

STATE OF ALABAMA )  
COUNTY OF SHELBY )

**MORTGAGE**

THIS INDENTURE, made and entered into this 23<sup>rd</sup> day of December, 2019, by and between

**Ryan Thompson, an unmarried man, and  
Katie Spence, an unmarried woman**

party of the first part, hereinafter referred to jointly as mortgagor, and

**Timothy Spence and Kay Spence**

party of the second part, hereinafter jointly referred to as mortgagee,

**WITNESSETH:**

WHEREAS, mortgagee, a debtor, is justly indebted to the party of the second part in the sum of

**TWO HUNDRED NINETY THOUSAND  
AND 00/100 DOLLARS (\$290,000.00)**

as evidenced by a promissory note bearing even date herewith, payable as follows:

**AS SET OUT IN THE PROMISSORY NOTE OF EVEN DATE HEREWITH**

WHEREAS, the said mortgagor has agreed to pledge certain real property to secure the payment of the debt evidenced by the aforementioned promissory note.

NOW THEREFORE, the party of the first part, in consideration of the premises, and to secure the payment of said indebtedness and the compliance with all the stipulations herein contained, has bargained and sold, and does hereby grant, bargain, sell, and convey unto the party of the second part, its successors and assigns, the following described real estate, lying and being situated in the County of Shelby, State of Alabama, to wit:

Lot 28, according to the Survey of Broken Bow Second Addition, as recorded in Map Book 8, Page 152, in the Probate Office of Shelby County, Alabama.

Property may be subject to all covenants restrictions, regulations, conditions, easements liens, set back lines, and other rights of whatever nature, and/or unrecorded.

Together with all the rights, privileges, tenements, and appurtenances thereunto belonging or in any wise appertaining, including any and all fixtures appertaining to the said premises, all of which shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the said premises, and every part thereof, unto the mortgagee, its successors and assigns forever. And the undersigned covenants with the mortgagee that the undersigned is lawfully seized in fee simple of said premises and has a good right to sell and convey the same as

aforesaid; that the said premises are free of all encumbrances and the undersigned will warrant and forever defend the title to the same unto the mortgagee, its successors and assigns, against the lawful claims of all persons whomever.

And for the purpose of further securing the payment of said indebtedness, the undersigned hereby agrees to pay all taxes, assessments, or other liens taking priority over this mortgage, when imposed legally upon said premises, and should default be made in the payment of same, or any part thereof, said mortgagee, at its option, may pay the same; all amounts so expended by said mortgagee for the payment of taxes, assessments, or any other prior liens, shall become a debt due and at once payable, without demand upon or notice to any person, to said mortgagee, additional to the indebtedness hereby specially secured, and shall be secured by this mortgage, and shall bear interest from date of payment by said mortgagee and at the election of the mortgagee, and without notice to any person, the mortgagee may declare the entire indebtedness secured by this mortgage due and payable, and the mortgage subject to foreclosure, and same may be foreclosed, as hereinafter provided.

The undersigned agrees to take good care of the premises above described, and not to commit or permit any waste thereon, and to keep the same repaired, and at all times to maintain the same in as good condition as they now are, reasonable wear and tear alone excepted. The undersigned agrees that no delay or failure of the mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage, shall be taken or deemed as a waiver of their right to exercise such option, or to declare such forfeiture, either as to any past or present default, and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered or changed except as evidenced in writing, signed by the undersigned, and by the mortgagee.

After any default on the part of the debtor or mortgagor, the mortgagee shall, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this mortgage, be entitled, as matter of right, to the appointment by any competent court or tribunal without notice to any party, of a receiver of the rents, issues and profits of said premises, which power to lease and control the said premises, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the debtor or mortgagor pays said note and any renewals or extensions thereof, and all other indebtedness secured by the mortgage, and reimburses said mortgagee for any amount it may have expended in payment of taxes or other liens, and interest thereon, and shall do and perform all other acts and things herein agreed to be done, this conveyance to be null and void; but should default be made in the payment of any sum expended by the said mortgagee under the authority of any of the provisions of this mortgage, or should said indebtedness hereby secured, and any renewals or extensions thereof, or any party thereof, or any interest thereon, remain unpaid at maturity, or should the interest of said mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or should any law, either Federal or State, be passed imposing or authorizing the imposition of any specific tax upon this mortgage, or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage, or by virtue of which any tax or assessment upon the mortgaged premises shall be chargeable against the owner of said mortgage, or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction, then, in any one of said events, the whole of the indebtedness hereby secured, or any portion or part of same as may not at said date have been paid, with interest thereon, shall at once become due and payable at the option of said mortgagee, and this mortgage be subject to foreclosure and may be foreclosed as now provided by law in case of past due mortgages; and the mortgagee shall be authorized to take possession of the premises hereby conveyed, and after giving twenty-one days' notice by publication once a week for three consecutive weeks,

of the time, place and items of sale, by publication in some newspaper published in the County wherein said property is located, to sell the same in front of the Courthouse door of the County wherein said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of said sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended, or that may then be necessary to expend, in paying insurance, taxes and other encumbrances, with interest thereon; third; to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale; but no interest shall be collected beyond the day of sale; and, fourth, the balance, if any, to be turned over as required by Alabama law.

And the undersigned further agrees that said mortgagee, its successors, or assigns, may bid at any sale had under the terms of this mortgage, and purchase said property, if the highest bidder therefor; and the undersigned further agrees to pay a reasonable attorney's fee to said mortgagee, his heirs or assigns, for the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction, said fee to be a part of the debt hereby secured, and the purchaser at any such sale shall be under no obligation to see the proper application of the purchase money.

In the event of a sale hereunder, the mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the undersigned a good and sufficient deed to the property sold.

The undersigned agrees that the debt hereby secured will at once become due and payable and this mortgage subject to foreclosure as herein provided, at the option of the holder hereof, when and if any statement of lien is filed under the statutes of Alabama relating to the liens of mechanics and materialmen, without regard to form and contents of such statement, and without regard to the existence or non-existence of the debt, or any part thereof, or of the lien, on which such statement is based.

The undersigned waive any right to require Mortgagee to (a) proceed against Debtor; (b) proceed against or exhaust any security held from Debtor; or (c) pursue any other remedy in Mortgagee's power whatsoever. Mortgagor waives any defense arising by reason of any disability or other defense of Debtor or by reason of the cessation from any cause whatsoever of the liability of Debtor. Until the Note and all Other Indebtedness of Debtor to Mortgagee shall have been paid in full, Mortgagor shall have no right of subrogation, and waives any right to enforce any remedy which Mortgagee now has or may hereafter have against Debtor, and waives any benefit of, and any right to participate in any security now or hereafter held by Mortgagee. Mortgagor waives all presentments, demands for performance, notices of nonperformance, protests, notices of protest, and notices of dishonor, and of the existence, creation, or incurring of new or additional indebtedness.

The undersigned further agree that this Accommodation Mortgage shall remain unaffected (a) by the existence or nonexistence, validity or invalidity of any pledge, assignment or conveyance given as security for the Note or Other Indebtedness of Debtor or Mortgagor; or (b) by any understanding or agreement that any other person, firm or corporation was or is to execute any instrument, or the Note or Notes evidencing any indebtedness of Debtor, or any part thereof; or (c) by resort on the part of the Mortgagee to any other security or remedy for the collection of any indebtedness of Debtor or Mortgagor; or (d) by the death or bankruptcy or any one or more of the Debtors, if more than one, and in case of any such death or bankruptcy, by failure of the Mortgagee to file claim against the deceased Debtor's estate or against such bankrupt's estate, as the case may be, for the amount of such decedent's or such bankrupt's liability to Mortgagee.

This Accommodation Mortgage is independent of the obligations of Debtor, and Mortgagee may exercise its rights under this Accommodation Mortgage whether or not action is brought against Debtor; and Mortgagor waives the benefit of any statute of limitations or other defenses affecting this Accommodation Mortgage or the enforcement thereof.

Plural or singular words used herein to designate the undersigned, the parties of the first part, shall be construed to refer to the maker or makers of this mortgage, whether one or more persons, or a corporation; and all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned, and every option, right and privilege herein reserved or secured to the mortgagee, shall inure to the benefit of its respective successors and assigns.

This mortgage is intended to and does secure the payment of any renewal of said indebtedness, and all other indebtedness of the Debtor to the Mortgagee in existence at the time of the execution of this mortgage or contracted after the date of the execution of this mortgage and before the payment of the specific indebtedness hereinabove recited, provided that the total indebtedness secured hereby shall not exceed the face amount hereof.

IN WITNESS WHEREOF, said Mortgagor has caused this instrument to be executed by its duly authorized members on this the 23<sup>rd</sup> day of December, 2019.

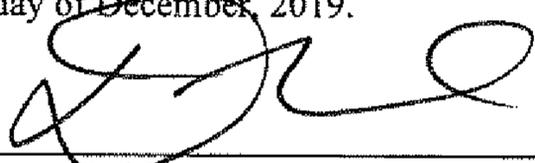
**Mortgagor:**

  
\_\_\_\_\_  
Ryan Thompson  
  
\_\_\_\_\_  
Katie Spence

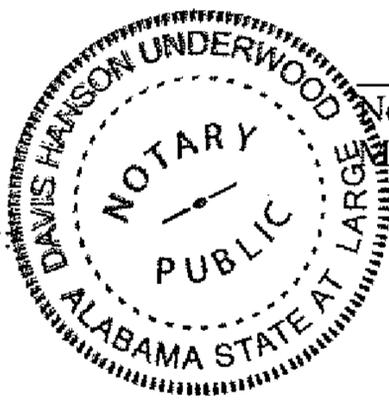
STATE OF ALABAMA        )  
COUNTY OF JEFFERSON    )

I, the undersigned Notary Public in and for said County and State, hereby certify that Ryan Thompson and Katie Spence, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of said instrument, they executed the same voluntarily.

Given under my hand and seal this 23<sup>rd</sup> day of December, 2019.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_ My Commission Expires:  
July 24, 2023

This instrument prepared by:  
D. Ashley Jones  
Wilmer & Lee, P.A.  
100 Washington Street  
Huntsville, Alabama 35801



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
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*Allen S. Bayl*