20201227206625

20210104000001430 1/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

Mortgage

With Future Advance Clause

010019071

The date of this Mortgage (*"Security Instrument"*) is December 17, 2020.

When Recorded Return To:
Indecomm Global Services
1427 Energy Park Drive
St. Paul, MN 55108

Mortgagor

REBECCA C PAYTON AKA REBECCA CAROL PAYTON AKA REBECCA PAYTON, Unmarried Woman;
74 OAK HARBOUR TRL
WILSONVILLE, AL 35186-8521

Lender

Regions Bank
Organized and existing under the laws of the state of Alabama
201 Milan Parkway
Birmingham, AL 35211

1. Conveyance. For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, conveys, sells and mortgages to Lender, with power of sale, the following described property:

THE FOLLOWING LANDS AND PROPERTY, TOGETHER WITH ALL IMPROVEMENTS LOCATED THEREON, LYING IN SHELBY COUNTY, AL TO WIT:LOT 21, ACCORDING TO THE MAP OF OAK HARBOUR, PHASE I, AS RECORDED IN MAP BOOK 27, PAGE 87, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.THIS BEING THE SAME PROPERTY CONVEYED TO RICHARD ALLEN PAYTON AND REBECCA CAROL PAYTON, AS JOINT TENANTS WITH RIGHT OF SURVIVORSHIP, DATED 07/30/2010 AND RECORDED ON 08/03/2010 IN INSTRUMENT NO. 20100803000247780, IN THE SHELBY COUNTY RECORDERS OFFICE.PARCEL ID NO. 20 6 23 0 002 021.000

The property is located in SHELBY County at 74 OAK HARBOUR TRL, WILSONVILLE, Alabama 35186-8521.

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as *"Property"*). When the Secured Debt (hereafter defined) is paid in full and all underlying agreements have been terminated, this Mortgage will become null and void.

2. Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time shall not exceed $205,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

3. Secured Debt and Future Advances. The term *"Secured Debt"* is defined as follows:

(A) Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions.

The Credit Agreement and Disclosure signed by REBECCA C PAYTON (the *"Borrower"*) and dated the same date as this Security Instrument (the *"Note"*). Under the Note, the Lender agrees, subject to certain terms,

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20201221206625

conditions and limitations, to make advances to the Borrower in a principal amount outstanding not to exceed two hundred five thousand and 00/100 Dollars (U.S. $205,000.00). Borrower has promised to pay this debt with interest in regular periodic payments and to pay the debt in full not later than January 10, 2051.

(B) All future advances from Lender to Mortgagor and/or Borrower or other future obligations of Mortgagor and/or Borrower to Lender under any promissory note, contract, guaranty, or other evidence of debt executed by Mortgagor and/or Borrower in favor of Lender after this Security Instrument whether or not this Security Instrument is specifically referenced. If more than one person signs this Security Instrument, each Mortgagor and/or Borrower agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Mortgagor and/or Borrower, or any one or more Mortgagor and/or Borrower and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.

(C) All other obligations Mortgagor and/or Borrower owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and/or Borrower and Lender.

(D) All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument.

This Security Instrument will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary requirements or to conform to any limitations of Regulation Z and X that are required for loans secured by the Property.

This Security Instrument will not secure any other debt if any part of the improvements on the Property is located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area.

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 2/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20201221206625

4. Mortgage Covenants. Mortgagor agrees that the covenants in this section are material obligations under the Secured Debt and this Security Instrument. If Mortgagor breaches any covenant in this section, Lender may refuse to make additional extensions of credit and reduce the credit limit. By not exercising either remedy on Mortgagor's breach, Lender does not waive Lender's right to later consider the event a breach if it happens again.

Payments. Mortgagor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.

Prior Security Interests. With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees to make all payments when due and to perform or comply with all covenants. Mortgagor also agrees not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written approval.

Claims Against Title. Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.

Property Condition, Alterations and Inspection. Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor shall not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims and actions against Mortgagor, and of any loss or damage to the Property.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Mortgagor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

5. Authority to Perform. If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument.

6. Assignment of Leases and Rents. Mortgagor absolutely, unconditionally, irrevocably and immediately assigns, grants, bargains, conveys and mortgages to Lender all the right, title and interest in the following (all included in *"Property"*): existing or future leases, subleases, licenses, guaranties and any other written or verbal agreements for the use and occupancy of the Property, including any extensions, renewals, modifications or replacements (all referred to as *"Leases"*); and rents, issues and profits (all referred to as *"Rents"*). In the event any item listed as Leases or Rents is determined to be personal property, this assignment will also be regarded as a security agreement. Mortgagor will promptly provide Lender with copies of the Leases and will certify these Leases are true and correct copies. The existing Leases will be provided on execution of the assignment, and all future Leases and any other information with respect to these Leases will be provided immediately after they are executed. Lender grants Mortgagor a revocable license to collect, receive, enjoy and use the Rents as long as Mortgagor is not in default. Mortgagor's default automatically and immediately revokes this license. Upon default, Mortgagor will receive any Rents in trust for Lender and Mortgagor will not commingle the Rents with any other funds. When Lender so directs, Mortgagor will endorse and deliver any payments of Rents from the Property to Lender.

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 3/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20200122000025

Mortgagor agrees that Lender will not be considered to be a mortgagee-in-possession by executing this Security Instrument or by collecting or receiving payments on the Secured Debts, but only may become a mortgagee-in-possession after Mortgagor's license to collect, receive, enjoy and use the Rents is revoked by Lender or automatically revoked on Mortgagor's default, and Lender takes actual possession of the Property. Consequently, until Lender takes actual possession of the Property, Lender is not obligated to perform or discharge any obligation of Mortgagor under the Leases, appear in or defend any action or proceeding relating to the Rents, the Leases or the Property, or be liable in any way for any injury or damage to any person or property sustained in or about the Property. Mortgagor agrees that this Security Instrument is immediately effective between Mortgagor and Lender and effective as to third parties on the recording of this Security Instrument. As long as this Security Instrument is in effect, Mortgagor warrants and represents that no default exists under the Leases, and the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. This assignment is enforceable when Lender takes an affirmative action as prescribed by the law of the state where the Property is located. This Security Instrument will remain effective during any statutory redemption period until the Secured Debts are satisfied.

7. Leaseholds; Condominiums; Time-Shares; Planned Unit Developments. Mortgagor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium, time-share or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development. In addition, except with the written approval of Lender, Mortgagor will not partition or subdivide the Property; abandon or terminate the condominium, time-share or planned unit development project; terminate professional management; or amend any provision of the covenants, bylaws or regulations of the condominium, time-share or planned unit development if the provision benefits Lender.

8. Condemnation. Mortgagor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

9. Insurance. Mortgagor shall keep the Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. What Lender requires pursuant to the preceding two sentences can change during the term of the Secured Debt. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option and subject to applicable law, purchase insurance, add the premium to the amount due under the Note to bear interest at the interest rate on the Note, establish an escrow account for the payment of insurance premiums, and/or pursue any other remedies available to Lender. If Lender purchases any insurance on the Property, such insurance may, in Lender's sole discretion, protect only Lender's interest. Mortgagor acknowledges that: insurance purchased by Lender may provide limited protection against physical damage to the Property; Mortgagor's equity in the Property may not be insured by such insurance; such insurance may not cover the contents of the Property; and Mortgagor may not be compensated by such insurance for loss or damage to personal belongings, furniture, or equipment. Lender shall have no obligation to purchase any insurance on the Property.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgagee clause" and, where applicable, "loss payee clause". Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 4/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20201221206025

Unless otherwise agreed in writing, all insurance proceeds shall be applied to the restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of the scheduled payment nor change the amount of any payment. Any excess will be paid to the Mortgagor. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt existing immediately before the acquisition.

10. Financial Reports and Additional Documents. Mortgagor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Mortgagor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and Lender's lien status on the Property.

11. Warranty of Title. Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, convey, sell, and mortgage, with power of sale, the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

12. Due on Sale or Encumbrance. Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien encumbrance, a transfer or sale of all or any part of the Property. This right is subject to the restrictions imposed by federal law, as applicable.

13. Warranties and Representations. Mortgagor has the right and authority to enter into this Security Instrument. The execution and delivery of this Security Instrument will not violate any agreement governing Mortgagor or to which Mortgagor is a party.

14. Default. Mortgagor will be in default if any of the following occur:

Fraud. Any Borrower engages in fraud or material misrepresentation in connection with the Secured Debt that is an open end home equity plan.

Payments. Any Borrower on any Secured Debt that is an open end home equity plan fails to make a payment when due.

Property. Any action or inaction by Borrower or Mortgagor occurs that adversely affects the Property or Lender's rights in the Property. This includes, but is not limited to, the following: (a) Mortgagor fails to maintain required insurance on the Property; (b) Mortgagor transfers the Property; (c) Mortgagor commits waste or otherwise destructively uses or fails to maintain the Property such that the action or inaction adversely affects Lender's security; (d) Mortgagor fails to pay taxes on the Property or otherwise fails to act and thereby causes a lien to be filed against the Property that is senior to the lien of this Security Instrument; (e) a sole Mortgagor dies; (f) if more than one Mortgagor, any Mortgagor dies and Lender's security is adversely affected; (g) the Property is taken through eminent domain; (h) a judgment is filed against Mortgagor and subjects Mortgagor and the Property to action that adversely affects Lender's interest; or (i) a prior lienholder forecloses on the Property and as a result, Lender's interest is adversely affected.

Executive Officers. Any Borrower is an executive officer of Lender or an affiliate and such Borrower becomes indebted to Lender or another lender in an aggregate amount greater than the amount permitted under federal laws and regulations.

15. Remedies on Default. In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Mortgagor is in default. At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, including without limitation, the power to sell the Property, the terms of the Secured Debt, this Security

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 5/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20210122120625

Instrument and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again. If Lender initiates a judicial foreclosure, Lender shall give the notices as required by applicable law. If Lender invokes the power of sale, Lender shall publish the notice of sale, and arrange to sell all or part of the Property, as required by applicable law. Lender or its designee may purchase the Property at any sale. Lender shall apply the proceeds of the sale in the manner required by applicable law. The sale of any part of the Property shall only operate as a foreclosure of the sold Property, so any remaining Property shall continue to secure any unsatisfied Secured Debt and Lender may further foreclose under the power of sale or by judicial foreclosure.

16. Expenses; Advances on Covenants; Attorneys' Fees; Collection Costs. If Mortgagor breaches any covenant in this Security Instrument, Mortgagor agrees to pay all expenses Lender incurs in performing such covenants or protecting its security interest in the Property. Such expenses include, but are not limited to, fees incurred for inspecting, preserving, or otherwise protecting the Property and Lender's security interest. These expenses are payable on demand and will bear interest from the date of payment until paid in full at the highest rate of interest in effect as provided in the terms of the Secured Debt. Mortgagor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. If the Secured Debt is subject to the *Alabama Mini-Code*, then reasonable attorneys' fees not to exceed 15% of the unpaid debt after default are available only when the original amount financed exceeds $300 and the attorney is not the Lender's salaried employee. No attorneys' fees after default are available when the Secured Debt is an open-end credit plan and its unpaid balance is $300 or less. To the extent permitted by the *United States Bankruptcy Code*, Mortgagor agrees to pay the reasonable attorneys' fees Lender incurs to collect the Secured Debt as awarded by any court exercising jurisdiction under the Bankruptcy Code. This Security Instrument shall remain in effect until released. Mortgagor agrees to pay for any recordation costs of such release.

17. Environmental Laws and Hazardous Substances. As used in this section, (1) *"Environmental Law"* means, without limitation, the *Comprehensive Environmental Response, Compensation and Liability Act* (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) *"Hazardous Substance"* means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.

Mortgagor represents, warrants and agrees that:

(A) Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance is or will be located, stored or released on or in the Property. This restriction does not apply to small quantities of Hazardous Substances that are generally recognized to be appropriate for the normal use and maintenance of the Property.

(B) Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are, and shall remain in full compliance with any applicable Environmental Law.

(C) Mortgagor shall immediately notify Lender if a release or threatened release of a Hazardous Substance occurs on, under or about the Property or there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor shall take all necessary remedial action in accordance with any Environmental Law.

(D) Mortgagor shall immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 6/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20200122000025

18. Escrow for Taxes and Insurance. Until otherwise directed by Lender, Mortgagor will pay all taxes, assessments, leasehold payments, and insurance premiums as provided in this Security Instrument. Lender may, at any time, in its discretion, require Mortgagor to establish an escrow account and make escrow payments for such items. In such event, the following paragraphs will apply:

Mortgagor will pay to Lender amounts for (a) yearly taxes and assessments on the Property which under the law may be superior to this Security Instrument, (b) yearly leasehold payments or ground rents (if any), (c) yearly premiums for hazard or property insurance, (d) yearly premiums for flood insurance (if any), and (e) yearly premiums for mortgage insurance (if any). Mortgagor will pay those amounts to Lender unless Lender tells Mortgagor, in writing, that Mortgagor does not have to do so, or unless the law requires otherwise. Mortgagor will make those payments at the times required by Lender.

Lender will estimate from time to time Mortgagor's yearly taxes, assessments, leasehold payments or ground rents and insurance premiums, which will be called the *"Escrow Items"*. Lender will use existing assessments and bills and reasonable estimates of future assessments and bills. The amounts that Mortgagor pays to Lender for Escrow Items under this section will be called the *"Funds"*. Lender will collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Mortgagor's escrow account under the federal *Real Estate Settlement Procedures Act of 1974* (as amended), unless another law that applies to the Funds sets a lesser amount. If so, Lender will collect and hold Funds in the lesser amount.

Lender will keep the Funds in a savings or banking institution which has its deposits or accounts insured or guaranteed by a federal or state agency. If Lender is such an institution, Lender may hold the Funds. Lender will use the Funds to pay the Escrow Items. Lender will give Mortgagor, without charge, an annual accounting of the Funds. That accounting must show all additions to and deductions from the Funds and the reason for each deduction.

Lender may not charge Mortgagor for holding or keeping the Funds, for using the Funds to pay Escrow Items, for analyzing Mortgagor's payments of Funds, or for receiving, verifying and totaling assessments and bills. However, Lender may charge Mortgagor for these services if Lender pays Mortgagor interest on the Funds and if the law permits Lender to make such a charge. Lender may require Mortgagor to pay a one-time charge for an independent real estate tax reporting service used by Lender in accordance with the Secured Debts, unless applicable law provides otherwise. Lender will not be required to pay Mortgagor any interest or earnings on the Funds unless either (i) Lender and Mortgagor agree in writing, at the time Mortgagor signed this Security Instrument, that Lender will pay interest on the Funds; or (ii) the law requires Lender to pay interest on the Funds.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender will account to borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may notify borrower in writing, and, in such case, borrower will pay to Lender the amount necessary to make up the shortage or deficiency. Borrower shall make up the shortage or deficiency as Lender directs, subject to the requirements of applicable law.

If, by reason of any default under this Security Instrument, Lender declares all Secured Debts due and payable, Lender may then apply any Funds against the Secured Debts.

When Mortgagor has paid all of the sums secured, Lender will promptly refund to Mortgagor any Funds that are then being held by Lender.

19. Joint and Individual Liability; Co-Signers; Successors and Assigns Bound. All duties under this Security Instrument are joint and individual. If Mortgagor signs this Security Instrument but does not sign an evidence of debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 7/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20201221206625

limited to, any anti-deficiency or one-action laws. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Mortgagor and Lender.

20. Severability; Interpretation. This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.

21. Notice. Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address in this Security Instrument, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

22. Waivers. Except to the extent prohibited by law, Mortgagor waives all appraisement rights relating to the Property.

23. Line of Credit. The Secured Debt includes a revolving line of credit. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until the Secured Debt is paid in full and all underlying agreements have been terminated in writing by Lender.

24. Applicable Law. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located.

25. Riders. The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument.

[Check all applicable boxes]

☐ Assignment of Leases and Rents ☐ Other: _____

26. ☐ Additional Terms. _____

27. Additional Rights and Remedies Upon Default and Foreclosure. Upon the occurrence of an Event of Default, Lender, in addition to the other rights and remedies provided in this Security Instrument, at law and in equity, shall have the right at any time, at its option and sole discretion, to pay any or all indebtedness secured by a prior security interest in the Property (an "Existing Lien"), and to cause any or all Existing Liens, or other liens, on the Property to be discharged, whether or not such indebtedness, Existing Liens or other liens are in default, and any such payment by Lender shall constitute Secured Debt as defined herein. Lender's right of payment and discharge, expressly hereby authorized by Mortgagor, includes the right of Lender to pay any and all proceeds (including but not limited to excess proceeds above the amount owed) arising from collection efforts (including foreclosure sale or any other subsequent sale by Lender) toward any indebtedness evidenced by a recorded lien against the Property, whether or not such lien was extinguished upon foreclosure. Mortgagor expressly authorizes Lender to communicate with other lienholders, holders and/or owners (and their agents, representatives and servicers) of such other indebtedness, and to rely on information obtained from them in order to make such payment to them. In addition to and not in limitation of the other rights of Lender provided in this Security Instrument, at law and in equity, until all sums owed under the Note have been paid to or otherwise recovered by Lender, any and all reasonable attorneys' fees, expenses and carrying costs (including but not limited to insurance, ad valorem taxes, improvements, maintenance, repairs, assessments, association dues, environmental reports, surveys, closing costs, real estate commissions, advertising and marketing) incurred by Lender during the course of collection and recovery (both before and after foreclosure) shall constitute Secured Debt as defined herein. Mortgagor agrees that in the event Lender sells the Property post-foreclosure during any applicable redemption period, any payment and discharge of liens, and any and all reasonable attorneys' fees,

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 8/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20201221206625

expenses, costs of sale and carrying costs (including but not limited to those described above) incurred by Lender during Lender's period of ownership of the Property shall be deducted for the purposes of determining any profit realized.

28. Defense Costs. Subject to any limits under applicable law, in addition to the costs and expenses Grantor has agreed to pay within this Mortgage, Grantor will pay all costs and expenses incurred by Lender arising out of our relating to any steps or actions Lender takes to defend any unsuccessful claim, allegation, remedy or counterclaim Borrower may assert against Lender. Such costs and expenses shall include, without limitation, reasonable attorneys' fees and costs.

29. Authorization to Other Lien Holders. The Grantor hereby authorizes the holder of any other mortgage, lien or encumbrance on any portion of the Real Property and any other party claiming any interest in the Real Property whatsoever to disclose to the Lender any and all information the Lender may request, including, without limitation: (1) the nature of such interest in or claim to the Real Property; (2) the amount of such interest or claim or of any indebtedness or obligation secured by any mortgage, lien or encumbrance; (3) the amount of any such indebtedness or obligation that is unpaid; (4) whether any amount owed on any such indebtedness or obligation is or has been in arrears; (5) whether there is or has been any default with respect to any such mortgage, lien or encumbrance or the indebtedness or obligation secured thereby; and (6) any other information regarding such interest, claim, mortgage, lien or encumbrance or the indebtedness or obligation secured thereby which the Lender may request from time to time. This authorization shall be effective without any further action, notice, authorization or consent from the Grantor and shall remain in full force and effect for so long as this Mortgage remains unsatisfied and has not been released.

30. Private Flood Insurance. If the Property is at any time deemed to be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area and if Federal Flood Insurance is not available, Grantor agrees to obtain and maintain flood insurance in an amount equal to the maximum amount of Grantor's credit line and the full unpaid principal balance of any prior liens on the Property. Such flood insurance will be with such insurer as is satisfactory to Lender. Such flood insurance will also be on such terms as are satisfactory to Lender, including deductible provisions, endorsements, a standard mortgagee clause in favor of Lender, and stipulations that coverage will not be cancelled or diminished without as least ten (10) days' prior written notice to Lender with no disclaimer for failure to give such cancellation notice.

31. Subordination, Partial Release and Other Modification Requests. From time to time, Mortgagor or Borrower may request that Lender subordinate the lien of this Security Instrument to another lien, release part of the Property from the lien of this Security Instrument, or agree to some other modification of this Security Instrument or the Credit Agreement or any related document. Lender is not obligated to agree to any such request. Lender may, in its sole discretion, impose conditions on its agreement to any such request. Such conditions may include, without limitation, imposing a fee or increasing the interest rate under the Credit Agreement, or both.

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 9/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT

20201221206625

Signatures

By signing under seal below, Mortgagor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor also acknowledges receipt of a copy of this Security Instrument on the date stated in this Security Instrument.

Signed, sealed and delivered:

Mortgagor

Rebecca C Payton 12-17-20

REBECCA C PAYTON **Date**

Seal

Acknowledgment

State of Alabama

County of Shelby

I Carrie Woods a notary public, hereby certify that REBECCA C PAYTON whose name(s) is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand 12-17-2020.

Carrie Woods

Notary Public

Carrie Woods

(Print Name)

My commission expires: 4-17-2023

CARRIE WOODS NOTARY PUBLIC ALABAMA STATE AT LARGE My Comm. Expires Apr. 17, 2023

This Document Prepared By: Deana Banks
2050 Parkway Office Circle
Hoover, AL 35244

U07576121

1830 12/29/2020 81801907/1

© 2014-2018 Wolters Kluwer Financial Services, Inc.
All rights reserved.

20210104000001430 10/10 $357.50
Shelby Cnty Judge of Probate, AL
01/04/2021 11:17:47 AM FILED/CERT