

This instrument was prepared by:

Charles D. Stewart, Jr., Esq.
4898 Valleydale Road, Ste. A-2
Birmingham, Alabama 35242

20220329000126700
03/29/2022 11:24:02 AM
MORT 1/8

MORTGAGE

This Mortgage dated March 23, 2022 is made and executed between, Michael Catanese, a married individual not joined by spouse, (referred to below as "Borrower") and Frank Gattina, whose address is 141 Berkshire Manor Circle, Alabaster, Alabama 35007 (referred to below as "Lender")

NOW THEREFORE, Borrower does grant unto Lender a Mortgage in the following described real estate, situated in Shelby County, Alabama to-wit:

SEE EXHIBIT "A" ATTACHED HERETO

The common address for said property is 2722 Chandalar Place Drive, Pelham, Alabama 35124.

Said property is warranted to be free from any encumbrances and against any adverse claims, except as stated above.

TO HAVE AND TO HOLD the above granted property unto said Lender, Lender's successor, heirs, and assigns forever, and for the purpose of further securing the payment of said indebtedness, the undersigned agree(s) to the following Uniform Covenants:

Borrower presently assigns to Lender all of Borrower's right, title and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Borrower grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCPTED ON THE FOLLOWING TERMS:

1. PAYMENT OF PRINCIPAL, INTEREST AND LATE CHARGES.

Borrower shall pay principal and interest payments on the loan amount of Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) as evidenced by the Note of the same date in payments of Six Thousand Four Hundred Forty-Five and 78/100 Dollars (\$6,445.78) to Lender for a period of Sixty (60) Months as evidenced by the Note bearing

the same date and any late charges due under the Note. Payments are deemed received by Lender when received at the location designated by Lender in the Note.

2. POSSESSION AND USE OF THE PROPERTY. Borrower agrees that Borrower's possession and use of the Property shall be governed by the following provisions:

A. Possession and Use. Until the occurrence of an Event of Default, Borrower may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

B. Duty to Maintain. Borrower shall maintain the Property in tenantable condition and promptly perform all repairs, replacements and maintenance necessary to preserve its value.

C. Compliance with Environmental Laws. Borrower represents and warrants to Lender that: (1) During the period of Borrower's ownership of the Property, there will be no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substances by any person on, under or from the Property; (2) Borrower has no current knowledge of, or reason to believe that there has been or will be (a) any breach or violation of any Environmental Laws (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substances on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters and; (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Borrower nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release or threatened release of any Hazardous Substances on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Borrower's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence investigating the Property for Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws and (2) agrees to indemnify, defend and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Borrower's ownership or interest in the Property.

D. Nuisance, Waste. Borrower shall not cause, conduct or permit any nuisance not commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property.

E. Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at al reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Borrower's compliance with the terms and conditions of this Mortgage.

3. TAXES; LIENS. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property which can attain priority over this Security Instrument. If property taxes increase on the property during the term of this Mortgage, Borrower will be responsible for paying the difference in said increase.

4. PROPERTY INSURANCE. Borrower is solely responsible for maintaining insurance on dwelling and property for as long as Mortgage is in effect. Borrower is solely responsible for maintaining insurance on his/her personal property contained on real property.

5. PRESERVATION AND MAINTENANCE OF PROPERTY. Borrower shall not destroy, damage or impair the property, allow the property to deteriorate or commit waste on the Property. Borrower shall maintain the Property in marketable condition and preserve its value. Borrower shall promptly comply with all laws, ordinances, and regulations, including environmental, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property.

6. OCCUPYING OF PROPERTY. Borrower may occupy property upon conveyance of title. Utilities may be placed in the Borrower's name on that date or any subsequent date thereafter.

7. EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

A. Payment Default. Borrower fails to make any payment when due under the indebtedness reflected by the terms of the Note.

B. Default on Other Payments. Failure of Borrower within the time required by this Mortgage to make any other payment for taxes or insurance or any other payment necessary to prevent filing of or to effect discharge of any lien.

C. Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other Related Documents which reflect an agreement between Lender and Borrower.

D. False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Borrower, or any other guarantor, endorser, surety, or accommodation party, under this Mortgage or the related documents in connection with the obtaining of the indebtedness evidenced by the Note or any security document directly or indirectly securing repayment of the Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

E. Default in Favor of Third Parties. Should Borrower default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay the indebtedness or Borrower's ability to perform his obligations under this Mortgage or any related documents.

F. Breach of Other Agreement. Any breach by Borrower under the terms of any other agreement between Borrower and Lender, including Note, that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Borrower to Lender, whether existing now or later.

G. Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender reasonably believes the prospect of payment or performance of the indebtedness is impaired.

8. RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise the following remedy, in addition to any other rights or remedies provided by law:

A. Accelerate Payment. In the event of default by the Borrower, Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. This notice shall specify the following: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform the Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale, the removal of personal property (which includes mobile homes) and any other remedies permitted by Applicable Law.

B. UCC Remedies. With respect to all or any part of Personal Property, Lender shall have the rights and remedies of a secured party under the Uniform Commercial Code.

C. Collect Rents. Lender shall have the right, without notice to Borrower, to take possession of the Property and collect the Rents, including amounts past due and unpaid and apply the net proceeds over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Borrower irrevocably designates Lender as Borrower's attorney-in-fact to endorse instruments received in payment thereof in the name of Lender and to negotiate the same and collect the proceeds.

D. Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Borrower's interest in all or any part of the Property.

E. Nonjudicial Sale. Lender shall be authorized to take possession of the Property and with or without taking such possession, after giving notice of the time, place and terms of sale, together with a description of the Property to be sold, by publication once a week for three (3) successive weeks in a newspaper published in the county or counties in which the Real Property to be sold is located, to sell the Property (or such part or parts thereof as Lender may from time to time elect to sell) in front of the front or main door of the courthouse of the county in which the Property to be sold is located, at public outcry, to the highest bidder for cash.

F. Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

G. Tenancy at Sufferance, If Borrower remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Borrower. Borrower shall become a tenant at sufferance of Lender or the purchaser of the Property and at Lender's discretion option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the property immediately upon the demand of the Lender.

F. Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election o to make expenditures or, to take action to perform an obligation of Borrower under this Mortgage, after Borrower's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender

following an Events of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Borrower and/or against any other borrower, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the indebtedness.

G. Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date expenditure until repaid. Expenses covered by this paragraph include, without limitation, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated judgment fees, collection services, record searches, obtaining title reports, surveyors' reports and appraisal fees and title insurance.

H. Notice and Right to Cure. Unless otherwise specified in this Agreement, in the event of a default, the Lender shall provide written notice of such default and the specific action required to cure such default, and the Borrower shall have Sixty (60) days from the date that the notice is deemed given to cure the default; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 60-day period, then the Borrower shall not be deemed in default if and so long as such Borrower commences and diligently continues to pursue the cure of such default within such 60-day period, and continuously pursues such cure thereafter to completion, but in no event shall this Right to Cure extend beyond a time frame of Ninety (90) days unless agreed upon by Lender in writing.

I. Notices. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address.

9. LENDER'S DEATH. In the event of Lender's death, any balance remaining on the debt referenced in the Note of this same date and secured by this

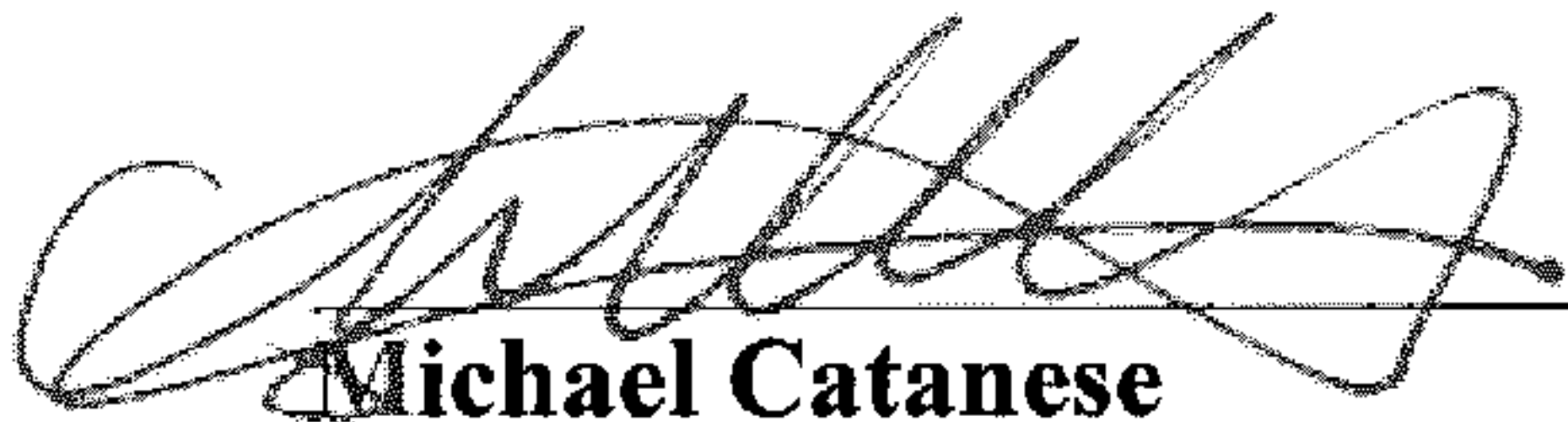
Mortgage shall be deemed due and payable to Lender's estate, heirs, successor's and/or assigns.

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE AND AGREES TO ITS TERMS.

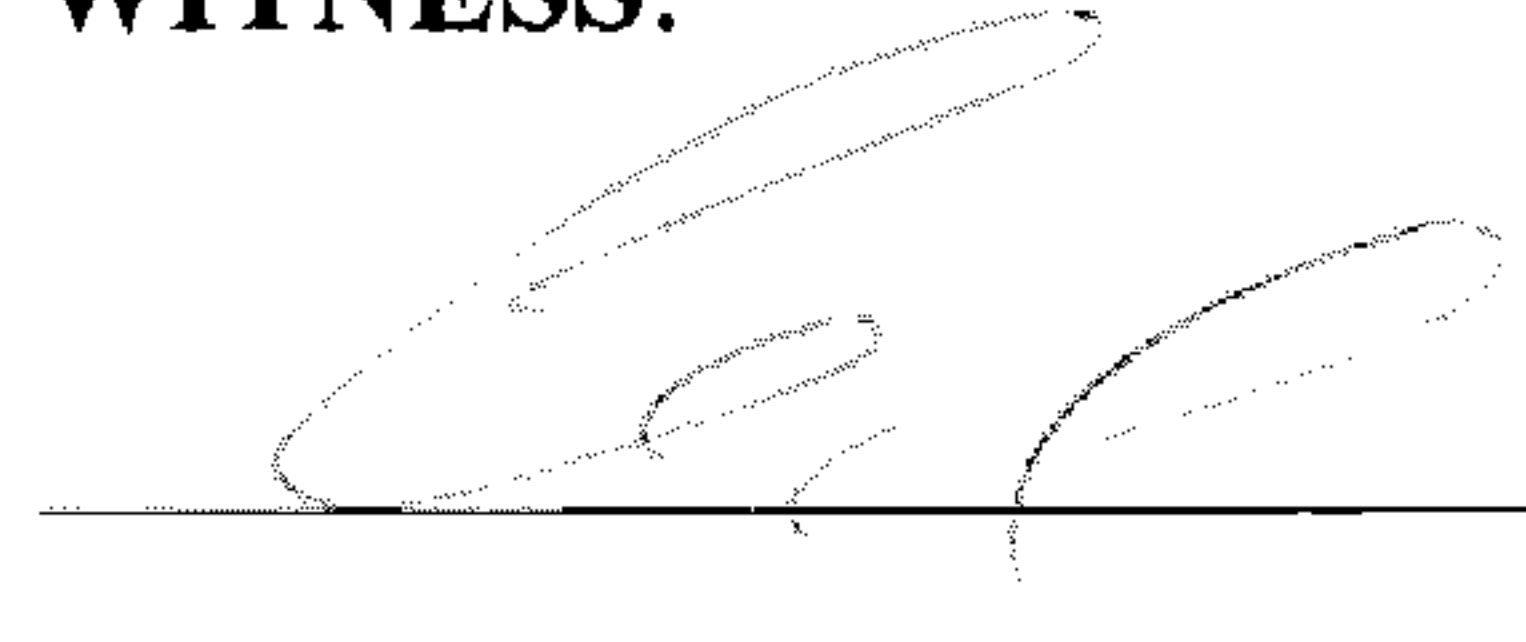
THIS MORTGAGE IS GIVEN UNDER SEAL AND IS INTENDED TO CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT UNDER ANY AND ALL APPLICABLE FEDERAL AND STATE LAW.

BY SIGNING BELOW, Borrower acknowledges and agrees to the terms covenants and provisions contained in this Security Instrument.

BORROWER:

 3-23-22 _____
Michael Catanese Date Date

WITNESS:

 3-23-22 _____
Date Date

WITNESS:

Date Date

**STATE OF ALABAMA)
COUNTY OF SHELBY)**

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that, Michael Catanese, who is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Mortgage, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23 day of March, 2022.



Notary Public

My commission expires: 4-30-24

Schedule "A" Legal

Part of the NW 1/4 of the NE 1/4, Section 12, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the Southwest corner of said N/W 1/4 of NE 1/4 run in an Easterly direction along the South line of 1/4-1/4 Section for a distance of 432.76 feet to the Point of Beginning; thence continue along last mentioned course for a distance of 194.98 feet to an existing iron pin; thence turn an angle to the left of 89°58'40" and run in a Northerly directly for a distance of 153.51 feet to an existing iron pin; thence turn an angle to the left of 85°47'50.5" and run in a Westerly direction of 183.20 feet to an existing iron pin; thence turn an angle to the left of 90° and run in a Southerly direction for a distance of 167.46 feet more or less to the Point of Beginning; being situated in Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
03/29/2022 11:24:02 AM
\$568.00 CHERRY
20220329000126700

Allie S. Bayl