

This instrument was prepared by:
Kay O. Wilburn, Attorney at Law
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Birmingham, AL 35205

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STATE OF ALABAMA)
 :
SHELBY COUNTY)

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, on this the 8th day of December 2022, the undersigned, **JONATHAN S. NELSON and KRISTINA W. NELSON, a married couple**, Alabama residents (jointly and severally hereinafter called "Mortgagors"), have become justly indebted to **Michael D. Wilburn and Kathrine O. Wilburn** (hereinafter individually and collectively called "Mortgagees"), in the sum of **Five Hundred and Fifty Thousand and No/100 Dollars** (\$550,000.00) evidenced by that certain promissory note of even date herewith made by Mortgagors to Mortgagees to purchase property located at what is commonly referred to as 2036 Shandwick Terrace, Birmingham, Alabama (the note together with all extensions, renewals or modifications thereof being hereinafter called the "Note"), said indebtedness, interest thereon, and all other sums due hereunder and under the Note and this Mortgage being collectively called the "Debt".

NOW THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness described in the Note and herein, along with any extensions, renewals or modifications thereof and the interest thereon, and all other indebtedness now or hereafter owed by Mortgagors to Mortgagees, whether such indebtedness is primary or secondary, direct or indirect, contingent or absolute, matured or unmatured, joint or several, and otherwise secured or not, and to secure compliance with all of the covenants and stipulations hereinafter contained, Mortgagors do hereby grant, bargain, sell, convey, mortgage, assign and warrant unto Mortgagees the following legally described real estate (hereinafter called the "Mortgaged Property") situated in Shelby County, Alabama, *to-wit*:

See Exhibit "A" attached hereto and made a part hereof by reference

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements, and appurtenances thereunto belonging or in any way appertaining, including any after-acquired title and easements and all rights, title, and interest now or hereafter owned by Mortgagors in and to all buildings and

improvements and all equipment and fixtures attached or appertaining to the Mortgaged Property, all of which shall be deemed realty and conveyed by this Mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto Mortgagees and their successors, assigns, heirs and legal representatives forever.

For the purpose of further securing the payment of said indebtedness, Mortgagors warrant, covenant and agree with Mortgagees, and Mortgagees' successors and assigns, as follows:

1. Mortgagors are lawfully seized in fee and possessed of the Mortgaged Property and have a good right to convey the Mortgaged Property, and Mortgagors will warrant and forever defend the title against the lawful claims of all persons whomsoever. The Mortgaged Property is free and clear of all encumbrances, easements and restrictions which may hinder title or make the Mortgaged Property unmarketable.

2. Mortgagors will pay all taxes, assessments, or other liens taking priority over this Mortgage when imposed legally upon said Mortgaged Property. Should default be made in the payment of same or any part thereof, Mortgagees may pay the same, but Mortgagees are not obligated to do so and such amounts shall be considered part of the Debt.

3. Mortgagors shall promptly pay when due all ad valorem taxes, assessments, and other charges against the property and shall promptly provide evidence of payment of said charges to the Mortgagees each and every tax year. In the event the Mortgagors do not pay when due any ad valorem tax, assessment or other charge against the Mortgaged Property, then the Mortgagees may, but shall not be required to, pay said tax assessment or other charge, and the amount of the Mortgagees' payment shall be treated as an additional secured amount pursuant to this Mortgage and must be promptly repaid to the Mortgagees. The Mortgagors' failure to pay all ad valorem taxes, assessments, and other charges against the Mortgaged Property or the Mortgagors' failure to repay any advances made by Mortgagees for the purpose of paying any such tax, assessment or charge immediately upon demand therefore shall constitute an event of default under this Mortgage.

4. Mortgagors will keep all improvements on said Mortgaged Property continuously insured in such amounts, in such manner, and with such companies as may be satisfactory to Mortgagees against loss by fire (including so-called extended coverage), wind, and such other hazards as Mortgagees may specify with loss, if any, payable to Mortgagees. Mortgagors will deposit with Mortgagees policies of such insurance or, at Mortgagees' election, certificates thereof and will pay premiums therefore as the same become due. Mortgagors shall give immediate notice in writing to Mortgagees of any loss or damages to said Mortgaged Property caused by any casualty. If

Mortgagors fail to keep said property insured as above specified, Mortgagees may insure said property (but Mortgagees are not obligated to do so) for its insurable value against loss by fire, wind, and other hazards for the benefit of Mortgagors and Mortgagees or Mortgagees alone, at Mortgagees' election. The proceeds of such insurance shall be paid by insurer to Mortgagees, which is hereby granted full power to settle and compromise claims under all policies and to demand, receive, and receipt for all sums becoming due thereunder. Said proceeds, if collected, shall be credited on the indebtedness secured by this Mortgage, less cost of collection of same, or shall be used in repairing or reconstructing the Mortgaged Property, as Mortgagees may elect. The Mortgagors shall promptly pay all policy premiums when due, and shall promptly provide evidence of premium payments to the Mortgagees upon request of Mortgagees. In the event the Mortgagors do not pay all policy premiums payable in connection with the policy or policies of insurance required by this Mortgage, then the Mortgagees may, but shall not be required to, pay said premiums and the amount of the Mortgagees' payment shall be treated as an additional secured amount pursuant to this Mortgage and must be promptly repaid to the Mortgagees upon the Mortgagees' demand. The Mortgagors' failure to pay all policy premiums due in connection with any policy or policies of insurance required by this Mortgage, or to promptly reimburse the Mortgagees for advances made by the Mortgagees for the purpose of paying said insurance policy premiums shall constitute an event of default under this instrument. Any such policies of insurance required to be maintained by Mortgagors hereunder shall provide written notice to Mortgagees no less than thirty (30) days prior to the cancellation or expiration of such policy.

5. All amounts so expended by Mortgagees for insurance, the payment of taxes or assessments, or to discharge prior liens shall become a debt due Mortgagees at once payable without demand upon or notice to any person and shall bear interest at the applicable interest rate provided in the Note from date of payment by Mortgagees. Such debt and the interest thereon shall be secured by the lien of this Mortgage. Upon failure of Mortgagors to reimburse Mortgagees for all amounts so expended as required herein, at the election of Mortgagees and with or without notice to any person, Mortgagees may declare the entire indebtedness secured by this Mortgage due and payable and this Mortgage subject to foreclosure, and the same may be foreclosed as hereinafter provided.

6. Mortgagors shall take good care of the Mortgaged Property described above and shall not commit or permit any waste thereon. Mortgagors shall keep the Mortgaged Property repaired at all times and shall maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

7. No delay or failure of Mortgagees to exercise any option to declare the maturity of any debt secured by this Mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present defaults on the part of Mortgagors.

8. The procurement of insurance or payment of taxes or other liens or assessments by Mortgagees shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of Mortgagors to procure such insurance or to pay such taxes, liens, or assessments, it being agreed that no terms or conditions contained in this Mortgage can be waived, altered, or changed except as evidenced in writing signed by Mortgagors and Mortgagees.

9. Mortgagors will well and truly pay and discharge every indebtedness hereby secured as it shall become due and payable including the Note, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagees, whether now or hereafter incurred.

10. The indebtedness hereby secured shall become due and payable in full upon the sale, assignment, transfer, conveyance, lease or encumbrance in any manner, voluntarily or involuntarily, of all or any portion of the Mortgaged Property or of any beneficial interest of Mortgagors therein unless the prior written consent of Mortgagees is first obtained.

11. If, pursuant to the provisions herein, Mortgagees exercise their option to accelerate the debt and foreclose on the Mortgaged Property, Mortgagees shall provide notice of such foreclosure by publication as provided hereinbelow.

12. After any default on the part of Mortgagors, Mortgagees shall, upon complaint filed or other proper legal proceeding being commenced for the foreclosure of this Mortgage, be entitled as a 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 Mortgaged Property, with power to lease and control the Mortgaged Property and with such other powers as may be deemed necessary. A reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed, and paid out of such rents, issues, and profits or out of the proceeds of the sale of the Mortgaged Property.

13. All the covenants and agreements of Mortgagors herein contained shall extend to and bind Mortgagors' respective heirs, executors, administrators, successors, and assigns, and such covenants and agreements and all options, rights, privileges, and powers herein given, granted, or secured to Mortgagees shall inure to the benefit of Mortgagees and their successors and assigns as Mortgagees may assign their interest hereunder.

14. Subject to the provisions herein, the debt hereby secured shall at once become due and payable and this Mortgage subject to foreclosure as herein provided at the option of the Mortgagees when and if any statement of lien is filed under the statutes of Alabama relating to liens of mechanics and materialmen, without regard to the form and contents of such statement and without regard to the existence or nonexistence of the

debt or any part thereof or of the lien on which such statement is based unless duly discharged by Mortgagors hereunder.

15. Mortgagees have the right to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to bring any action or proceeding, in the name and on behalf of Mortgagors, which Mortgagees, in their discretion, decide should be brought to protect their interest in the Mortgaged Property. Mortgagees shall, at their option, be subrogated to the lien of any deed of trust, mortgage or other security instrument discharged in whole or in part by the Debt, and any such subrogation rights shall constitute additional security for the payment of the Debt. Mortgagors shall pay all reasonable legal fees in connection with the exercise of Mortgagees' rights under this paragraph.

16. Mortgagors shall protect, defend, indemnify and save harmless Mortgagees from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' and paralegal fees and expenses) imposed upon or incurred by or asserted against Mortgagees by, without limitation, reason of: (a) ownership of this Mortgage or the Mortgaged Property; (b) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Mortgaged Property or any part thereof or on adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (c) any use, nonuse or condition in, on or about the Mortgaged Property or any part thereof, or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (d) any failure on the part of Mortgagors to perform or comply with any of the terms of this Mortgage; and (e) performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof. Any amounts payable to Mortgagees by reason of the application of this paragraph shall become immediately due and payable and shall bear interest at the Default Rate (as defined in the Note) or at the maximum interest rate which Mortgagors may by law pay, whichever is lower, from the date loss or damage is sustained by Mortgagees until paid. The obligations and liabilities of Mortgagors under this paragraph shall survive any termination, satisfaction or assignment of this Mortgage and the exercise by Mortgagees of any of their rights or remedies hereunder, including without limitation, the entry of a judgment of foreclosure or the acquisition of the Mortgaged Property by foreclosure or a conveyance in lieu of foreclosure.

17. Mortgagors (and the undersigned representative of Mortgagors, if any) have full power, authority and legal right to execute, deliver and perform its obligations pursuant this Mortgage, and to mortgage, give, grant, bargain, sell, alien, convey, confirm, pledge, hypothecate, assign and grant a security interest in the Mortgaged Property pursuant to the terms hereof and to keep and observe all of the terms of this Mortgage on Mortgagors' part to be performed.

18. Mortgagors shall not be entitled to any notices of any nature whatsoever from Mortgagees except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagees to Mortgagors and except with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagees to Mortgagors.

19. Mortgagees shall have the right to assign (in whole or in part), transfer or sell participations in their rights under this Mortgage without limitation. Any assignee or transferee shall be entitled to all the benefits afforded Mortgagees under this Mortgage.

20. The provisions of this Mortgage and the Note hereby are severable, and the invalidity or unenforceability of any provision of this Mortgage or of any such note or notes shall not affect the validity and enforceability of the other provisions of this Mortgage or of such note or notes. The remedies provided to Mortgagees herein are cumulative with the rights and remedies of Mortgagees at law and in equity, and such rights and remedies may be exercised concurrently or consecutively.

21. This Mortgage shall be deemed to be a contract entered into pursuant to the laws of the State of Alabama and shall in all respects be governed, construed, applied and enforced in accordance with the laws of the State of Alabama.

22. Any notices required to be given to either Mortgagors or Mortgagees hereunder shall be delivered by certified mail, return receipt requested and shall be deemed given upon the earlier of the date of receipt by the receiving party or three (3) business days from such mailing if properly addressed as provided below:

if to Mortgagors: Jonathan S. Nelson and/or
Kristina W. Nelson
1525 Laurens Street
Birmingham, AL 35242

if to Mortgagees: Michael D. Wilburn and/or
Kathrine O. Wilburn
4017 Greystone Drive
Birmingham, AL 35242

UPON CONDITION, HOWEVER, that if Mortgagors shall well and truly pay and discharge all the indebtedness hereby secured as the same shall become due and payable and shall in all things do and perform all acts and agreement herein agreed to be done by Mortgagors according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of any indebtedness hereby secured or any extensions, renewals or modifications thereof or any part thereof, or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by Mortgagees under the authority of any of the provisions of this Mortgage, or should the interest of Mortgagees in said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the Mortgaged Property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a 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 Property shall be charged against the owner of this 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, or should Mortgagor fail to do and perform any other act or thing herein required or agreed to be done, then, in any of said events, the whole of the indebtedness hereby secured, or any portion or part of same which may not at said date have been paid, with interest thereon, shall at once become due and payable and this Mortgage subject to the commencement of foreclosure proceedings at the option of Mortgagees upon thirty (30) days prior written notice from Mortgagees to Mortgagors. Mortgagees shall have the right to sell the same before the courthouse door of the county (or the division thereof) where said property, or a substantial part of said property, is located, at public outcry for cash, after first giving notice of the time, place, and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said county. Upon the payment of the purchase money, Mortgagees or auctioneer is authorized to execute to the purchaser for and in the name of Mortgagors a good and sufficient deed to the property sold. Mortgagees shall 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 indebtedness hereby secured 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 date of sale; and fourth, the balance, if any, to be paid over to Mortgagors or to whomsoever then appears of record to be the owner of Mortgagors' interest in said property. Mortgagees may bid and become the purchaser of the Mortgaged Property at any foreclosure sale hereunder. Mortgagors hereby waive any requirement that the Mortgaged Property be sold in separate tracts and agree that

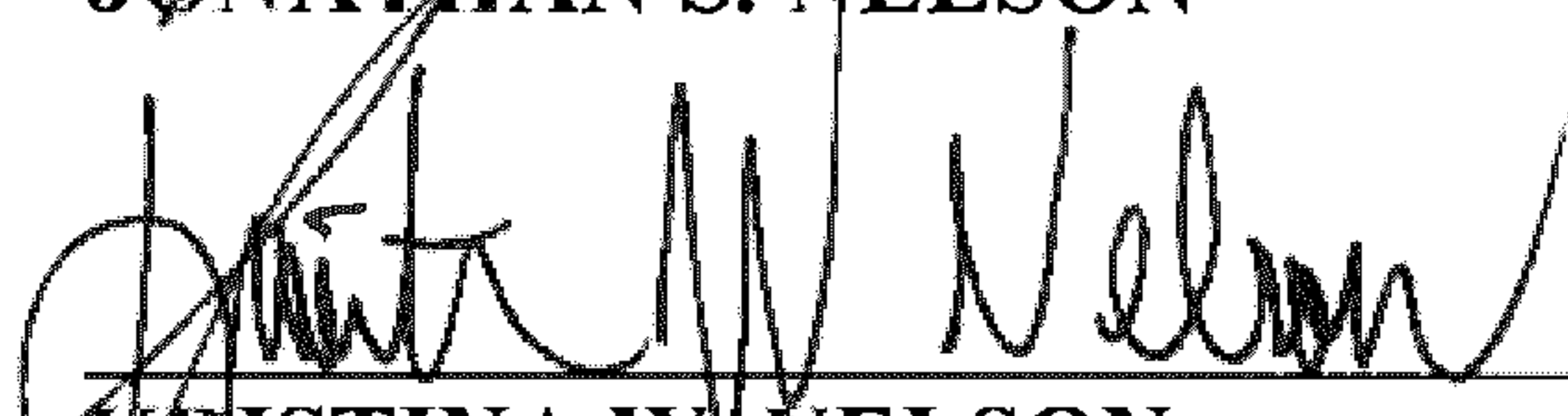
Mortgagees may, at Mortgagees' option, sell said property en masse regardless of the number of parcels hereby conveyed.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed the 10th day of May, 2019.

MORTGAGORS:



JONATHAN S. NELSON

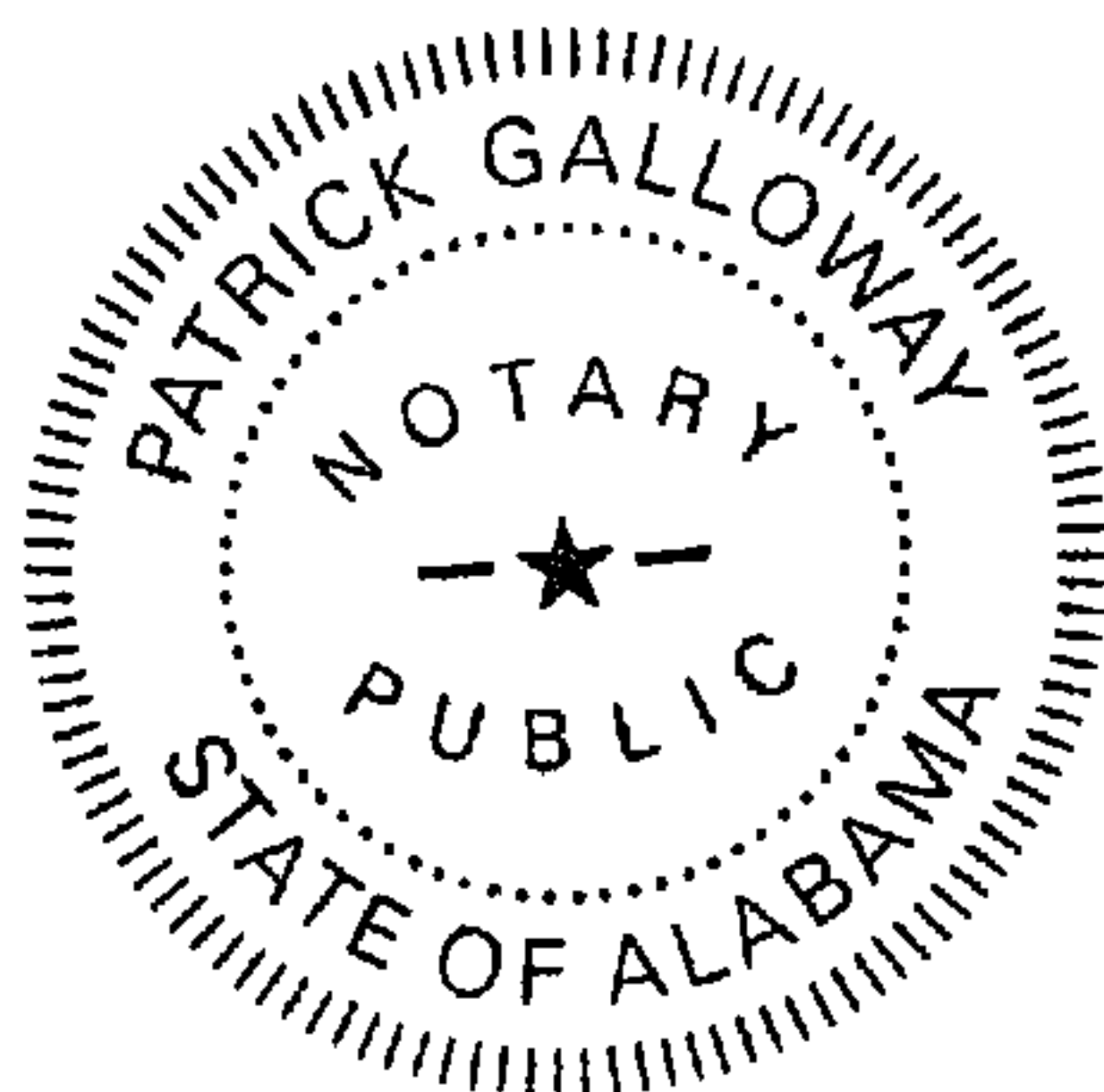


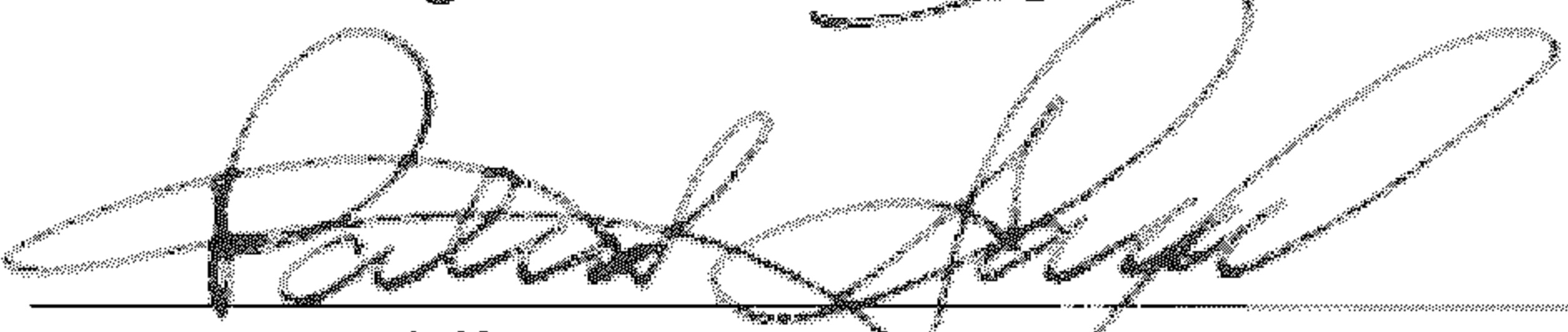
KRISTINA W. NELSON

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned authority, Notary Public for the State of Alabama, do hereby certify that Jonathan S. Nelson and Kristina W. Nelson, whose names are signed to the foregoing instrument, and who are known by me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and office seal this the 8th day of December, 2022.





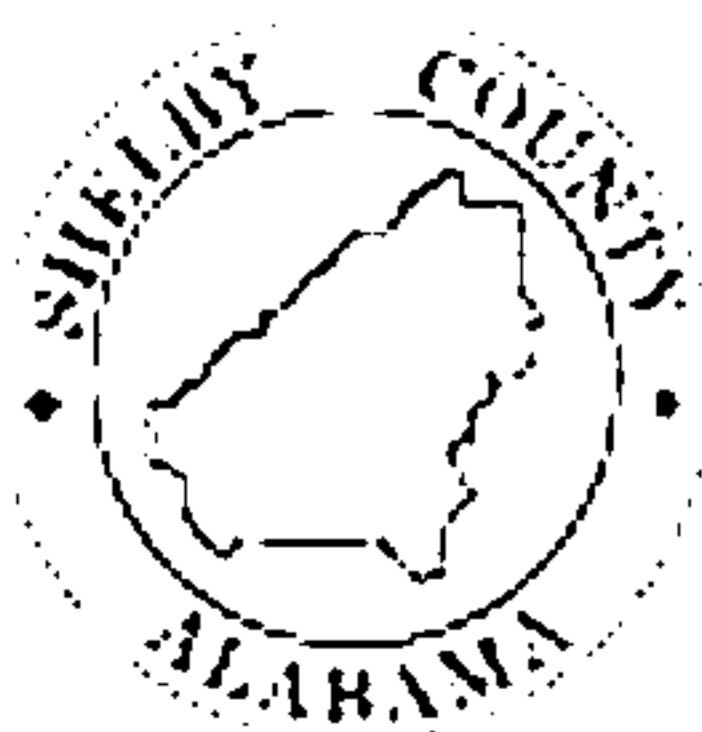
Notary Public
My Commission Expires: 10-4-25

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EXHIBIT "A"

LEGAL DESCRIPTION

Lot 12, according to the Survey of Greystone, First Sector, Phase V, as recorded in Map Book 16, page 62, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.



**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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\$871.00 BRITTANI
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Allen S. Bayl