

**STATE OF ALABAMA  
COUNTY OF SHELBY**

**MORTGAGE**

This Mortgage is made on February 29, 2024, **Aaron Oliver and Tracie Oliver, as husband and wife**, herein after (the "Mortgagors" or "Borrowers"), and the mortgagee, **Hymavathi CHODAVARAPU**, (hereinafter the "Mortgagee" or "Lender"), and having an address of 1421 Longspur Dr., Northlake, TX 76226.

WHEREAS the Mortgagors are indebted to the Mortgagee in the principal sum of **Fifty Thousand and 00/100 dollars (\$50,000.00)**, which indebtedness is evidenced by the Mortgagors' note dated February 29, 2024, (the "Note"), and providing for yearly installments of principal and interest, with the balance of the indebtedness, if not paid earlier, due and payable at Maturity ("Maturity Date") pursuant to the terms of the Note of even date.

THEREFORE, AS SECURITY to the Mortgagee, the Mortgagors agree to mortgage, grant, and convey to the Mortgagee the property located at the address of 2147 Highway 55, Wilsonville, AL 35186, further described as:

From a 1-inch rebar at the NE corner of Section 32, Township 20 South, Range 1 East, run thence South along the East boundary of said Section 32 for a distance of 1964.25 feet to a 1/2-inch rebar, being the point of beginning of herein described parcel of land; thence continue along said course for a distance of 415.84 feet to a 1/2-inch rebar that is 2721.21 feet North of a 1/2-inch rebar at the SE corner of said Section 32; thence turn 90 degrees 00 minutes 27 seconds right and run 208.33 feet along an accepted property line to a 1.5-inch rebar; thence turn 89 degrees 52 minutes 17 seconds right and run 312.85 feet along an accepted property line to a 1.5-inch rebar; thence turn 61 degrees 39 minutes 28 seconds right and run 216.05 feet along an accepted property line to a 5/8-inch rebar; thence turn 28 degrees 28 minutes 15 seconds right and run 19.06 feet along an accepted property line to the point of beginning of herein described parcel of land. Situated in the SE 1/4 of the NE 1/4 of Section 32, Township 20 South, Range 1 East, Shelby County, Alabama.

Also, a 30-foot non-exclusive easement for ingress and egress described to-wit: From a 1-inch rebar at the NW corner of Section 33, Township 20 South, Range 1 East, run thence South along the West boundary of said Section 33 for a distance of 2084.42 feet to a 1/2-inch rebar, being the point of beginning of the centerline of herein described 30-foot nonexclusive easement for ingress and egress; thence turn 92 degrees 46 minutes 30 seconds left and run 152.00 feet along said easement centerline to a point of termination in the center of Shelby County Road #55. According to survey of Sam W. Hickey, RLS #4848, dated September 2, 2004.

TOGETHER WITH all the improvements now or subsequently erected on the property; all easements, rights, appurtenances, and rents; all royalties, mineral, oil, and gas rights and profits; all water, water rights, and water stock; and all fixtures now or subsequently attached to the property. All of these properties and rights, including replacements and additions, shall be deemed to be and remain a part of the property covered by this Mortgage, and all of them, together with the property are collectively referred to as the "Property."

THE PROPERTY SHALL BE SECURITY to the Mortgagee for (1) the repayment of the indebtedness evidenced by the Note, with interest, and the payment of all other sums, with interest, advanced in accordance with this Mortgage to protect the security of this Mortgage; (2) the performance of the covenants and agreements of the Mortgagors contained in this Mortgage.

THE MORTGAGORS COVENANT that the Mortgagors are lawfully seized of the estate conveyed by this Mortgage and has the right to mortgage, grant, and convey the Property; that the Property is unencumbered; and that the Mortgagors will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements, or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring the Mortgagee's interest in the Property.

NOW, THEREFORE, the Mortgagors and the Mortgagee covenant and agree as follows:

**Payment of Principal and Interest**

1. The Mortgagors shall promptly pay when due the principal of, and the interest on, the indebtedness evidenced by the Note; prepayment and late charges as provided in the Note. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by the Lender: (a) cash, (b) money order, (c) certified check, bank check, treasurer's check or cashier's check provided such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity, or (d) electronic funds transfer.

**Taxes**

2. The Mortgagors shall be responsible for and shall pay any and all ad valorem, real estate or other applicable taxes on the Property and in the event of Foreclosure shall indemnify the Mortgagee of the same. Mortgagee reserves the right to pay any applicable taxes and add the amount paid to the loan amount. Such amount shall be secured by this Mortgage.

**Application of Payments**

3. Unless applicable law provides otherwise, all payments received by the Mortgagee under the Note and under Paragraphs 1, above, shall be applied by the Mortgagee, first in payment of the interest payable on the Note, then to the principal of the Note.

**Charges and Liens**

4. The Mortgagors shall pay all taxes, assessments, and other charges, fines, and impositions attributable to the Property that may attain a priority over this Mortgage, as well as any leasehold payments or ground rents, by the Mortgagors making payment when due directly to the payee. The Mortgagors shall promptly discharge any lien that has priority over this Mortgage, provided that the Mortgagors shall not be required to discharge any lien, as long as the Mortgagors shall agree in writing to the payment of the obligation secured by the lien in a manner acceptable to the Mortgagee, but only so long as Mortgagors are performing such agreement, or shall in good faith contest the lien by, or defend enforcement of the lien in, legal proceedings that prevent the enforcement of the lien or the forfeiture of all or any part of the Property, but only until such proceedings are concluded. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument Lender may give Mortgagors a notice identifying the lien and within ten (10) days of the date on which that notice is given, the Mortgagors shall satisfy the lien or take one of more of the actions set forth above in this paragraph 4.

**Hazard Insurance**

5. (a) The Mortgagors shall keep the improvements now existing or subsequently erected on the Property insured against loss by fire hazards included within the term "extended coverage," in addition to other hazards for which the Mortgagee may require insurance coverage. Insurance shall be obtained and maintained in such amounts and for such periods as the Mortgagee may require. Mortgagee reserves the right to pay any hazard insurance and add the amount paid to the loan amount. Such amount shall be secured by this Mortgage.

(b) The insurance carrier providing the insurance shall be selected by the Mortgagors, subject to approval by the Mortgagee, provided that such approval shall not be unreasonably withheld. All annual premiums on insurance policies shall be by the Mortgagors making payment when due in full directly to the insurance carrier.

(c) All insurance policies and renewals shall be in a form acceptable to the Mortgagee and shall include a standard mortgage clause in favor of, and in a form acceptable to, the Mortgagee. Mortgagee shall be listed on

Mortgagors' insurance policy as an additional interest. The Mortgagee shall have the right to hold the policies and renewals, and the Mortgagors shall promptly furnish to the Mortgagee all renewal notices and all receipts of paid premiums. In case of loss, the Mortgagors shall give prompt notice to the insurance carrier and the Mortgagee. The Mortgagee may make proof of loss if such proof is not made promptly by the Mortgagors.

(d) Unless the Mortgagee and the Mortgagors agree otherwise in writing, insurance proceeds shall be applied to restoration or repair of the damaged Property, provided that restoration or repair is economically feasible and that the security of this Mortgage is not impaired. If restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with any excess paid to the Mortgagors. If the Property is abandoned by the Mortgagors, or if the Mortgagors fail to respond to the Mortgagee within fifteen (15) days from the date the notice is mailed by the Mortgagee to the Mortgagors indicating that the insurance carrier offers to settle a claim for insurance benefits, the Mortgagee is authorized to collect and apply the insurance proceeds, at the Mortgagee's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

(e) Unless the Mortgagee and the Mortgagors agree otherwise in writing, any application of insurance proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraphs 1, above, nor shall they change the amount of the installments. If under Paragraph 17, below, the Property is acquired by the Mortgagee, all right, title, and interest of the Mortgagors in and to any insurance policies, and in and to the proceeds of any insurance policies, resulting from damage to the Property prior to the sale or acquisition shall pass to the Mortgagee to the extent of the sums secured by this Mortgage immediately prior to the sale or acquisition.

#### **Preservation and Maintenance of Property**

6. The Mortgagors shall keep the Property in good repair, shall not commit waste or permit impairment or deterioration of the Property. If this Mortgage is on a planned unit development, the Mortgagors shall perform all of the Mortgagors' obligations under the declaration or covenants creating or governing the planned unit development, the bylaws and regulations of the planned unit development, and constituent documents.

#### **Protection of Mortgagee's Security**

7. (a) If the Mortgagors fail to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects the Mortgagee's interest in the Property (including, but not limited to, eminent domain, insolvency, code enforcement, enforcement of a lien, litigation, or arrangements or proceedings involving a bankruptcy or decedent), or has abandoned the Property, then the Mortgagee, at the Mortgagee's option and after notice to the Mortgagors, may make any appearances, disburse any sums, and take any action that is necessary to protect the Mortgagee's interest (including, but not limited to, disbursement of reasonable attorneys' fees and entry on the Property to make repairs).

(b) Any amounts disbursed by the Mortgagee pursuant to this paragraph, with interest on those amounts, shall become additional indebtedness of the Mortgagors secured by this Mortgage. Unless the Mortgagors and the Mortgagee agree to other terms of payment in writing, the amounts shall be payable on notice from the Mortgagee to the Mortgagors requesting payment and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note, unless payment of interest at that rate would be contrary to applicable law. In that event, the amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph shall require the Mortgagee to incur any expense or take any action.

#### **Inspection**

8. The Mortgagee may make, or may cause to be made, reasonable entries on and inspections of the Property, provided that prior to inspection the Mortgagee shall give the Mortgagors notice, specifying reasonable cause for the inspection related to the Mortgagee's interest in the Property.

#### **Condemnation**

9. (a) The proceeds of any award or claim for damages, direct or consequential, in connection with any conveyance, condemnation, or other taking of all or any part of the Property are assigned and shall be paid to the Mortgagee by the Mortgagors. If the entire Property is taken, the proceeds shall be applied to the sums secured by this Mortgage, with any excess paid to the Mortgagors. On a partial taking of the Property, unless the Mortgagors and the Mortgagee agree otherwise in writing, there shall be applied to the sums secured by this Mortgage the proportion of the proceeds that equals the proportion that the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to the Mortgagors.

(b) If the Property is abandoned by the Mortgagors or if, after notice by the Mortgagee to the Mortgagors that the condemnor offers to make an award or settle a claim for damages, the Mortgagors fail to respond to the Mortgagee within fifteen (15) days after the date the notice is mailed, the Mortgagee is authorized to collect and apply the proceeds, at the Mortgagee's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

(c) Unless the Mortgagee and the Mortgagors agree otherwise in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraphs 1 above, or change the amount of the installments.

#### **Mortgagors Not Released**

10. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by the Mortgagee to any successor in interest of the Mortgagors shall not operate to release, in any manner, the liability of the original Mortgagors and the Mortgagors' successors in interest. The Mortgagee shall not be required to commence proceedings against the successor, to refuse to extend time for payment, or to otherwise modify amortization of the sums secured by this Mortgage because of any demand made by the original Mortgagors or the Mortgagors' successors in interest.

#### **Forbearance by Mortgagee Not a Waiver**

11. Any forbearance by the Mortgagee in exercising any right or remedy under this Mortgage, or otherwise afforded by applicable law, shall not be a waiver of, nor shall preclude the exercise of, any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by the Mortgagee shall not be a waiver of the Mortgagee's right to accelerate maturity of the indebtedness secured by this Mortgage.

#### **Remedies Cumulative**

12. All remedies provided in this Mortgage are distinct and cumulative as to any other right or remedy that is allowed by this Mortgage or that is afforded by law or equity, and any remedy may be exercised concurrently, independently, or successively.

#### **Successors and Assigns Bound**

13. The covenants and agreements contained in this Mortgage shall bind, and the rights under this Mortgage shall inure to, the respective successors and assigns of the Mortgagee and the Mortgagors, subject to the provisions of Paragraph 17, below. All covenants and agreements of the Mortgagors shall be joint and several.

#### **Notice**

14. Except for any notice required under applicable law to be given in another manner, any notice to the Mortgagors provided for in this Mortgage shall be given by mailing the notice by certified mail addressed to the Mortgagors at the Property Address or at any other address that the Mortgagors may designate by written notice to the Mortgagee. Unless required otherwise by law, any notice to the Mortgagee shall be given by certified mail, return receipt requested, to the Mortgagee's address stated in this Mortgage or to any other address the Mortgagee may designate by written notice to the Mortgagors. Any notice provided for in this

Mortgage shall be deemed to have been given to the Mortgagors or the Mortgagee when given in the manner designated in this paragraph.

#### **Governing Law and Severability**

15. This Mortgage shall be governed by the laws of the State of Alabama. If any provision or clause of this Mortgage or of the Note conflicts with the applicable law, the conflict shall not affect any other provisions of this Mortgage or the Note that can be given effect without the conflicting provision. To this end, the provisions of this Mortgage are declared to be severable. As used in this Security Instrument, words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender and vice versa, words in the singular shall mean and include the plural and vice versa, and the word "may" gives the sole discretion without any obligation to take any action.

#### **Transfer of Property**

16. (a) If all or any part of the Property or an interest in the Property is sold or transferred by the Mortgagors without the Mortgagee's prior written consent, the Mortgagee may elect to declare all the sums secured by this Mortgage to be immediately due and payable, except in the following cases: (1) the creation of a lien or encumbrance subordinate to this Mortgage; or (2) a transfer by devise, descent, or by operation of law on the death of a joint tenant.

(b) If the Mortgagee exercises the option to accelerate, the Mortgagee shall mail to the Mortgagors a notice of acceleration in accordance with Paragraph 14, above. The notice shall provide a period of not less than ten (10) days from the date the notice is mailed within which the Mortgagors may pay the sums declared due. If the Mortgagors fail to pay the sums prior to the expiration of the period, the Mortgagee may, without further notice or demand on the Mortgagors, invoke any remedies permitted by Paragraph 17, below.

#### **Acceleration Remedies**

17. (a) On the Mortgagors' breach of any covenant or agreement of the Mortgagors in this Mortgage, except the covenants to pay when due any sums secured by this Mortgage, breach of which may result in immediate acceleration without notice, prior to acceleration the Mortgagee shall mail notice to the Mortgagors as provided by applicable law, specifying: (1) the breach; (2) the action required to cure the breach; (3) a date, not less than ten (10) days from the date the notice is mailed to the Mortgagors, by which the breach must be cured; and (4) the fact that failure to cure the breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure, and sale of the Property. If the breach is not cured on or before the date specified in the notice, the Mortgagee at the Mortgagee's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by either judicial proceeding or the Mortgagee's power to sell at Foreclosure contained below in Paragraph 17(b). The Mortgagee shall be entitled to collect all expenses of foreclosure in the proceeding, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts, title reports and publication expenses.

(b) In the event of default and after Notice, if required by Paragraph 17(a), notice is expressly not required for failure to pay when due any sums secured by this Mortgage, Mortgagee shall be authorized to take possession of the Property and, with or without taking such possession, after giving notice of 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 some newspaper published in the county in which the Property to be sold is located, to sell the Property (or parts if the Mortgagee desires) 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. The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power of sale under this Mortgage. Mortgagee may bid at any sale had under the terms of this Mortgage and may purchase the Property if the highest bidder thereof. Mortgagors hereby waive any and all rights to have the Property marshaled. In exercising Mortgagee's rights and remedies, Mortgagee shall be free to sell all or any part of the Property together en masse or separately, in one sell or by separate sales.

**Assignment of Rents; Appointment of Receiver; Mortgagee in Possession**

18. (a) As additional security under this Mortgage, the Mortgagors assign to the Mortgagee the rents of the Property, provided that the Mortgagors shall, prior to acceleration under Paragraph 17, above, or abandonment of the Property, have the right to collect and retain rents as they become due and payable. On acceleration under Paragraph 17 or abandonment of the Property, the Mortgagee, in person, by agent, or by judicially appointed receiver, shall be entitled to enter on, take possession of, and manage the Property and to collect the rents of the Property, including those past due. All rents collected by the Mortgagee or the receiver shall be applied first to premiums on the receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The Mortgagee and the receiver shall be liable to account only for those rents actually received.

**Hazardous Substances**

19. (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by the Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal law and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Mortgagors shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Mortgagors shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Mortgagors shall promptly give lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Mortgagors have actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Mortgagors learn, or are notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Mortgagors shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

**Loan Charges**

20. Mortgagee may charge Mortgagors fees for services performed in connection with Mortgagor's default, for the purpose of protecting Mortgagee's interest in the Property and rights under this Security Instrument, including but not limited to, attorney's fees, property inspection and valuations fees.

**Waivers**

21. Mortgagors waive all rights of homestead exemption in the Property and relinquish all rights of curtesy and dower in the Property.

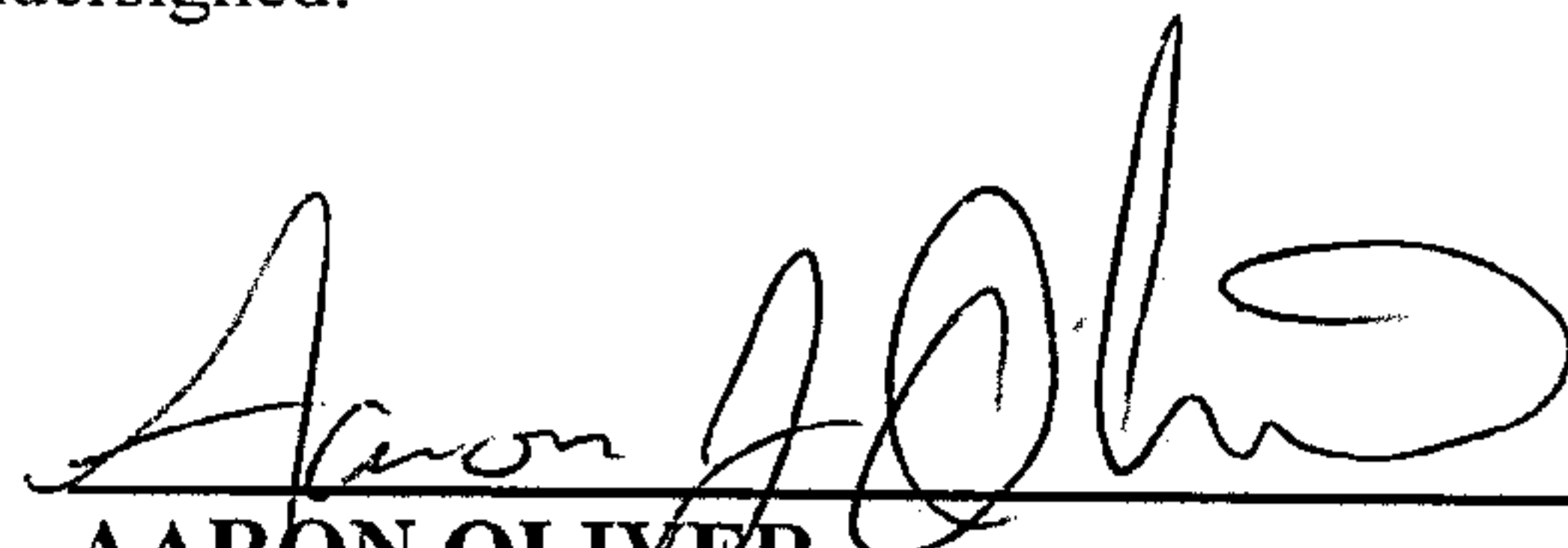
**Release**

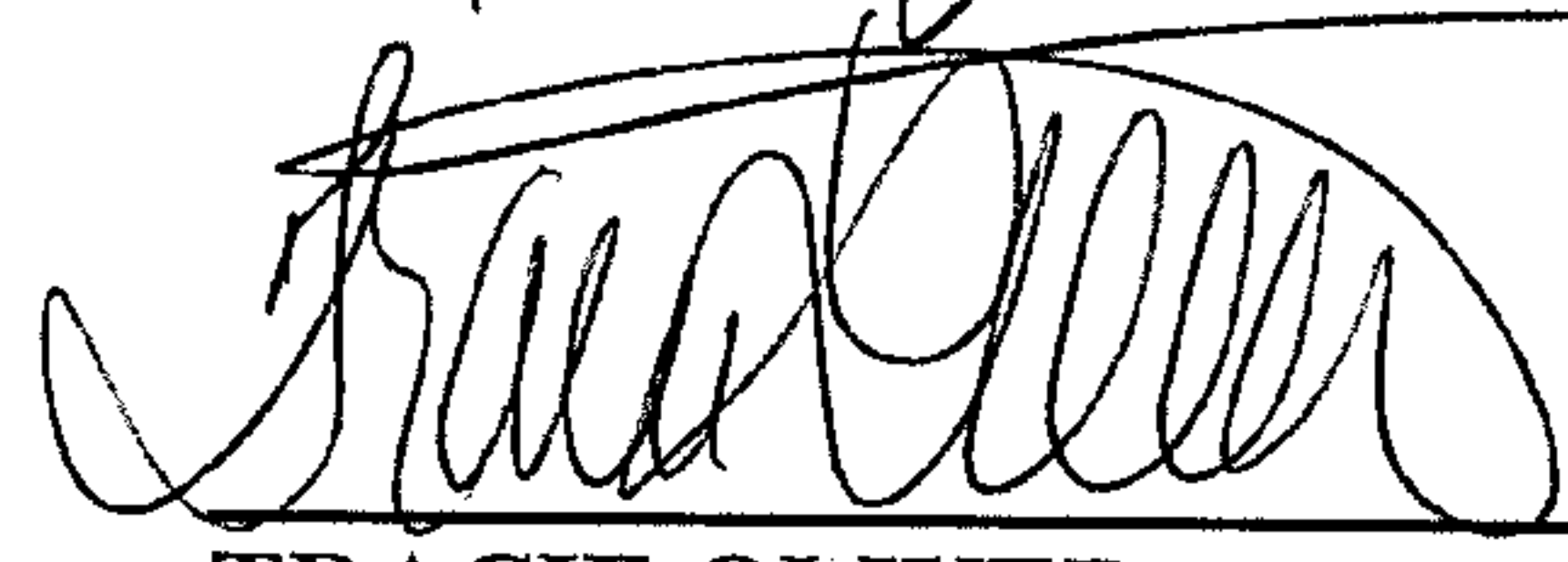
22. On payment of all sums secured by this Mortgage, including, but not limited to, all recordation costs, the Mortgagee shall discharge this Mortgage without charge to the Mortgagors.

**Captions**

24. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions of this Mortgage.

This Mortgage is given, executed, and delivered by the undersigned.

  
AARON OLIVER

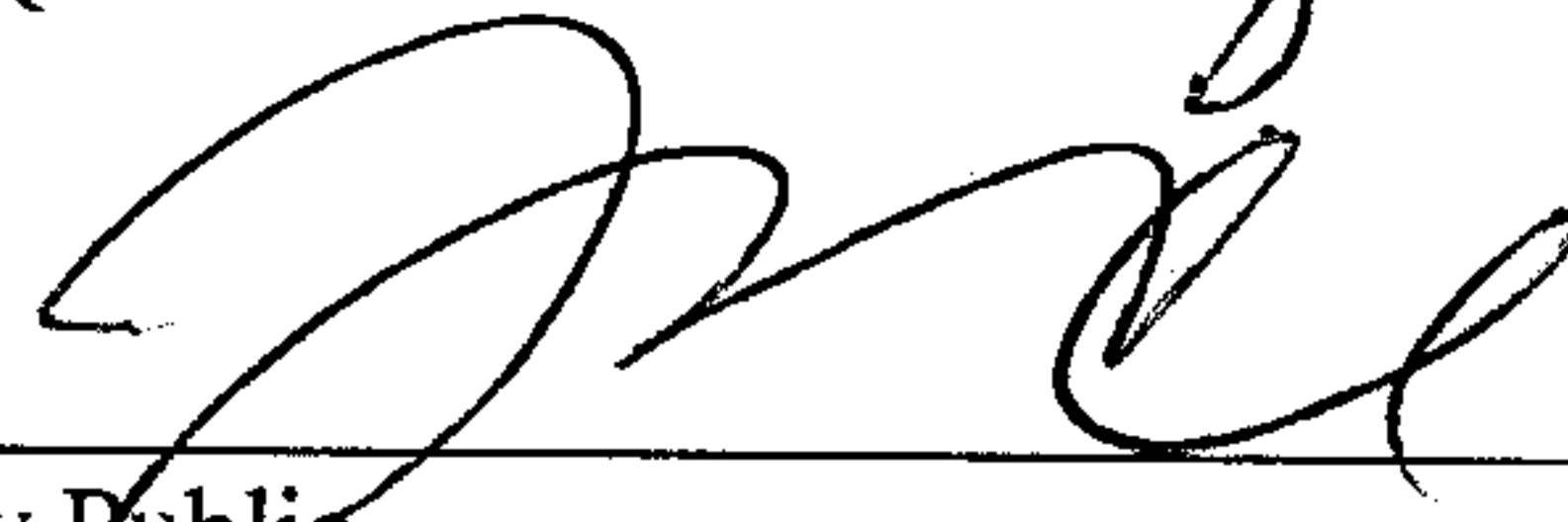
  
TRACIE OLIVER

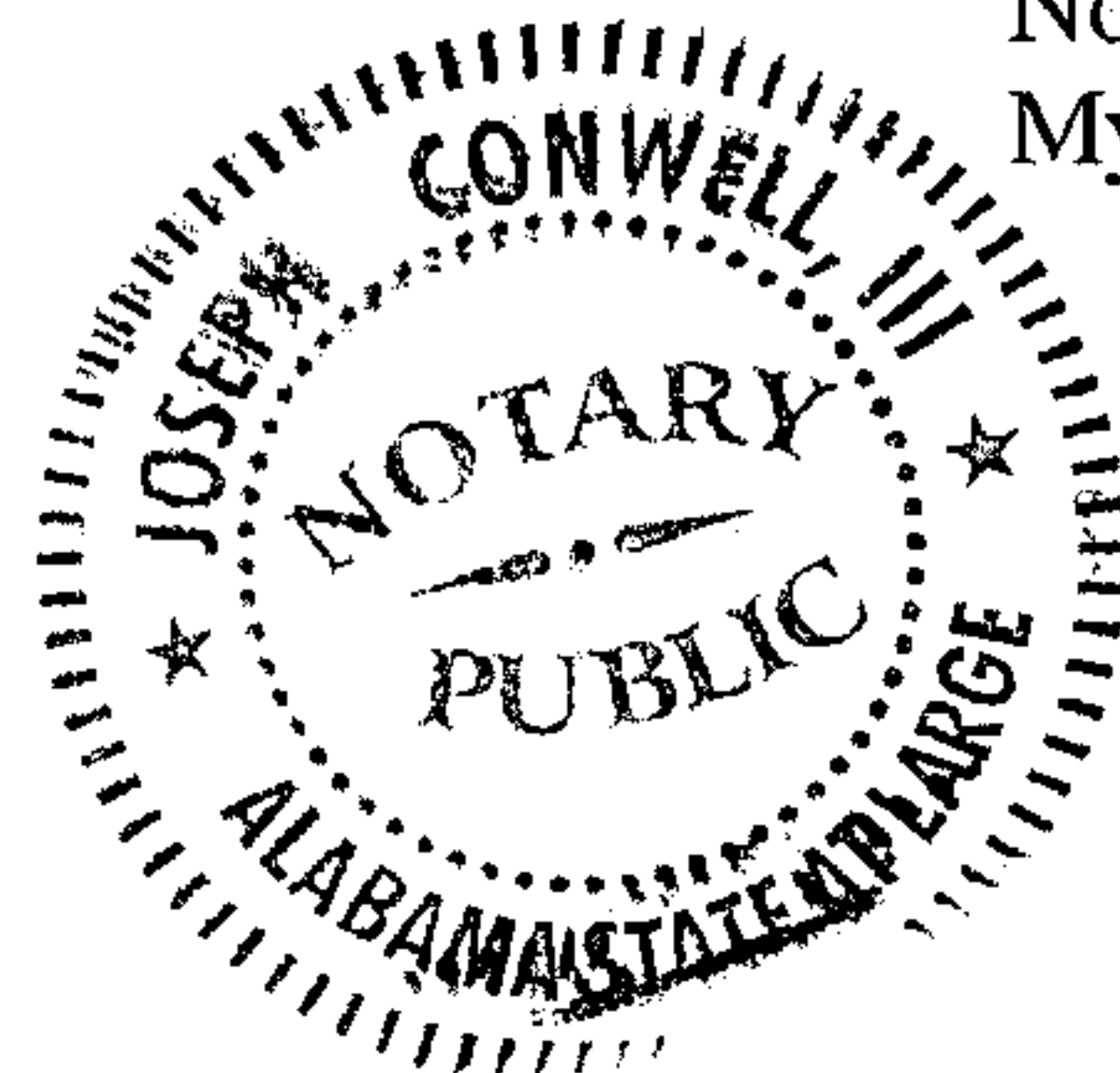
STATE OF ALABAMA

COUNTY OF Madison

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that **Aaron Oliver and Tracie Oliver, as husband and wife**, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they with full power and authority, executed the same voluntarily, on the day the same bears date.

Given under my hand and official seal the 29 day of February, 2024.

  
Notary Public  
My commission expires: 3-3-2025



Prepared by:  
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File# 2024-92



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