20240422000116010 1/4 $183.30
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REAL ESTATE MORTGAGE

After Recording return to:

Cristopher Isaac Herrera Navarro and Britney Cork Herrera
100 Stratford Cir.
Pelham, AL 35124

MAP BOOK: 14
PAGE: 69
LOT: 44

KNOW ALL MEN BY THESE PRESENTS:

This Real Estate Mortgage made and executed by and between:

Cristopher Isaac Herrera Navarro and Britney Cork Herrera, of legal age, married , with residence at 100 Stratford Cir., Pelham, AL 35124, and hereinafter referred to as the **"MORTGAGOR"**,

-and-

The Freeman Living Trust – FTL, Annie O. Freeman, Trustee and Gwendolyn F. Cork, Trustee with the legal capacity, age, with residence at 237 Indian Forest Trail, Indian Springs, AL 35124 and hereinafter referred to as the **"MORTGAGEE"**.

WITNESSETH: That –

WHEREAS the MORTGAGOR is the absolute and registered owner of a parcel of land situated at **100 Stratford Cir., Pelham, AL 35124**.

WHEREAS the MORTGAGOR is indebted to the MORTGAGEE in the principal sum of **$100,160.20** US currency, under and by virtue of a Promissory Note ("Note") attached herewith and made an integral part hereof as **Annex "A"**:

WHEREAS, the MORTGAGOR has agreed to secure the payment of the Note to the MORTGAGEE by means of a good and valid mortgage upon the property herein described below.

NOW,THEREFORE, for and in consideration of the foregoing premises and as security for payment of the aforesaid obligation, the MORTGAGOR has transferred and conveyed, and by these presents transfer and convey by way of MORTGAGE, unto the MORTGAGEE, his/her heirs, successors or assigns the aforesaid parcel of land **without improvements, as is, where is** situated at **100 Stratford Cir., Pelham, AL 35124** and more particularly described as follows:

Lot 44, according to the Map and Survey of Stratford Place Phase IV, as recorded in Map Book 14, page 69, in the Probate Office of Shelby County, Alabama.

It is agreed and understood that if at any time the MORTGAGOR shall fail or refuse to pay the obligations herein secured, or default in any installment(s) and/or amortization(s) of such indebtedness or the principal obligation when due, or to comply with any of the conditions and stipulations herein agreed or in the separate instruments evidencing the obligations hereby secured or shall, during the time this mortgage is in force, institute insolvency, suspension of payment or similar proceedings, or be involuntary declared insolvent or writ of garnishment and/or attachment be issued against any of the assets or income of the MORTGAGOR or if this mortgage cannot be recorded in the Registry of Deeds, then all the obligations of the MORTGAGOR secured by this Mortgage shall immediately become due and payable and defaulted and the MORTGAGEE may immediately foreclose this mortgage judicially, or extra-judicially pursuant to Alabama State law, as amended. The MORTGAGEE is hereby appointed attorney-in-fact of the MORTGAGOR, with full power and authority to take actual possession of the mortgaged property at once, and to forthwith foreclose this mortgage judicially, or to sell the above-described properties extra-judicially in accordance with Alabama State law, as amended, and to take such other action(s) as he may deem necessary to recover the amount due; and in the event of such judicial or extra-judicial foreclosure or other legal action, the MORTGAGEE shall be

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entitled to compensation for expenses, attorney's fees, and costs of collection, which is stipulated to be three percent (3.00%) of the indebtedness then unpaid.

Tax and Insurance: Borrower is required to pay and maintain property and casualty insurance on the real property until mortgage is fully paid. The Borrower is also required to provide proof of such insurance that the so carrier shall likewise know of the lender's mortgage. If Borrower fails to maintain real property insurance Lender may do so while adding the additional cost to Borrower's monthly mortgage note payment. The lender shall be charged 12% interest for payment of the property insurance.

Property Taxes: Borrower shall pay all yearly property taxes when due but borrower if not done so the lender shall do so while adding such cost to the monthly mortgage note payment in addition to the regular mortgage monthly payment. The lender shall be charged 12% interest for payment of the property taxes.

ACCELERATION OF DEFAULT. If any condition of this Mortgage is in default for more than **90** days, the entire principal amount and interest shall become immediately due and payable at the option of the Lender. The lender is entitled to collect all costs and expenses, which can include the professional fee.

POWER OF SALE. If there is a default under this Mortgage, the Lender has the option to foreclose or force the sale of the Property without a judicial proceeding.

FIRST RIGHT OF REFUSUAL (FROR). If the borrowers were to place the real property at 100 Stratford Cir., Pelham, AL 35124 for sale prior to the 15-year mortgage term, the FLT who has an equity interest and other consideration has the first rights to purchase the real property before being placed on the market or transferred to another owner. The FROR will be based on the property appraised market value at the time of the option to purchase vest.

SECURITY INTEREST. This Mortgage also serves as security for all other direct and contingent liabilities of the Borrower to the Lender that are due or about to become due.

PROPERTY INSURANCE. The Borrower must keep the Property insured against loss by fortuitous events, such as flood, fire, earthquakes, and hazards within the terms of extended coverage, and for any other hazards for which the Lender requires insurance. The amount of the insurance must be subject to the Lender's approval.

REPAIR AND MAINTENANCE. The Borrower must not commit waste or allow others to commit constructive waste within the Property. Moreover, the Borrower shall maintain the Property and not allow its decrease in value due to its condition. If the Property is damaged, the Borrower is responsible for its prompt repair, unless it is not economically feasible.

The condition of this mortgage is such that if the MORTGAGOR shall well and truly pay or cause to be paid to the MORTGAGEE the obligation in the principal sum with accrued interest, according to the terms and tenor hereof, then this mortgage shall thereby fully discharge and without further effect; OTHERWISE, it shall remain in full force and effect and shall be enforceable in the manner provided by law.

IN WITNESS WHEREOF, the parties have caused these presents to be signed on

April 14, 2024.

Mortgagor	Annie O. Freeman Mortgagees
Mortgagor	Gwendolyn F Cork, Trustee Mortgagees

REAL ESTATE MORTGAGE

ACKNOWLEDGMENT

BEFORE ME, Melanie J Barnett a Notary Public for and in State of Alabama, **Cristopher Isaac Herrera Navarro**, mortgagor, personally, came and appeared and known to me and to me known to be the same persons who executed the foregoing Real Estate Mortgage and he acknowledged to me that the same is his free and voluntary act and deed.

WITNESS MY HAND AND SEAL, at the date and place first above written.

MELANIE J BARNETT NOTARY PUBLIC SEAL MY COMMISSION EXPIRES ALABAMA STATE AT LARGE

Melanie J Barnett
Notary

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ACKNOWLEDGMENT

BEFORE ME, Melanie J. Barnett a Notary Public for and in State of Alabama, **Britney Cork Herrera**, mortgagor, personally, came and appeared and known to me and to me known to be the same persons who executed the foregoing Real Estate Mortgage and she acknowledged to me that the same is her free and voluntary act and deed.

WITNESS MY HAND AND SEAL, at the date and place first above written.

MELANIE J BARNETT NOTARY PUBLIC SEAL MY COMMISSION EXPIRES ALABAMA STATE AT LARGE

Melanie J Barnett
Notary

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"ANNEX A"

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned Maker, promises to pay to the order of **$133,316.66** (hereinafter referred to as "Payee"; Payee together with any subsequent holder hereof or any interest herein being hereinafter referred to as "Holder") at **237 Indian Forest Trail, Indian Springs, AL 35124**, or at such other place as the Holder may from time to time designate in writing, without grace, except as may be otherwise expressly provided for herein, the principal sum of **$100,160.20** US currency, together with interest from the date hereof at a rate of three percent (3.00)% per annum on the unpaid principal balance outstanding in accordance with the following provisions:

(a) Commencing **May 2024**, and on the 1st day of each and every month thereafter until **May 1, 2039**, the undersigned shall pay to Holder equal installments of **$691.69**, including with principal and accrued interest on the unpaid principal balance. The entire outstanding principal balance with interest shall be due and payable in full on or before **May 1, 2039**. Any default or delay in the payment of any installment shall bear a penalty interest of Twelve percent (12%) per month.

(b) This Note is secured by a Mortgage of even date herewith executed by the undersigned in favor of the Payee herein, which is a lien on certain collateral security as described therein.

(c) The Maker shall have the right at any time or from time to time to pay all or a portion of the principal without premium or penalty.

(d) Should suit be brought to recover on this Note or should the same be placed in the hands of an attorney for collection, Maker promises to pay Holder attorney fees equal to fifteen percent (15%) of the outstanding amount and costs incurred in connection therewith. This Note shall be governed and construed in accordance with the laws of Alabama, and suit hereon may only be brought before the Alabama Court unless agreed otherwise by the parties, to the exclusion of all other venues.

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(e) Failure of Holder to exercise any option hereunder shall not constitute a waiver of the right to exercise the same in the event of any subsequent default or in the event of the continuance of any existing default after demand for strict performance hereof.

(f) Maker hereby waives demand, diligence, presentment for payment, protest or notice of demand and exercise of any option hereunder. Maker or each individual and entity signing this note, whether or not as a Maker, agree that the granting of any extension or extensions of time for payment of any sum or sums due hereunder, or under any other instrument securing this note, or for the performance of any covenant, condition or agreement hereof or thereof or the release of other or additional security shall in no way release or discharge the liability the Maker or any signor or any guarantor hereof.

(g) Time is of the essence of this note and each and every term and provision herein is intended to ensure prompt payment of the obligation.

IN WITNESS WHEREOF, the parties hereto have executed this Note this the 14 day, of the month April 2024.

Maker/Borrower: ______________________ Witnesses: ______________________
Cristopher Isaac Herrera Navarro

Maker/Borrower: ______________________ Witnesses: ______________________
Britney Cork Herrera

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ACKNOWLEDGMENT

BEFORE ME, Melanie J Barnett a Notary Public for and in State of Alabama, **Cristopher Isaac Herrera Navarro**, mortgagor, personally, came and appeared and known to me and to me known to be the same persons who executed the foregoing Real Estate Mortgage promissory note and he acknowledged to me that the same is his free and voluntary act and deed.

WITNESS MY HAND AND SEAL, at the date and place first above written.

Melanie J Barnett
Notary

MELANIE J. BARNETT
MY COMMISSION EXPIRES
NOTARY SEAL PUBLIC
03-29-2025
ALABAMA STATE AT LARGE

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ACKNOWLEDGMENT

BEFORE ME, Melanie J Barnett a Notary Public for and in State of Alabama, **Britney Cork Herrera**, mortgagor, personally, came and appeared and known to me and to me known to be the same persons who executed the foregoing Real Estate Mortgage promissory note and she acknowledged to me that the same is her free and voluntary act and deed.

WITNESS MY HAND AND SEAL, at the date and place first above written.

Melanie J Barnett
Notary

MELANIE SEAL BARNETT
MY COMMISSION EXPIRES
NOTARY PUBLIC
03-29-2025
ALABAMA STATE AT LARGE