

**THIS INSTRUMENT PREPARED BY:**

Vince Paparelli  
GITSIT Solutions, LLC  
39303 Country Club Dr., Suite A-1  
Farmington Hills, MI 48331

**WHEN RECORDED RETURN TO:**

GITSIT Solutions, LLC  
39303 Country Club Dr., Suite A-1  
Farmington Hills, MI 48331



20241205000374400 1/4 \$32.00  
Shelby Cnty Judge of Probate, AL  
12/05/2024 10:28:28 AM FILED/CERT

Loan # 700801

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FHA CASE NO: 011-9564092-703

**SUBORDINATE MORTGAGE**

THIS SUBORDINATE MORTGAGE ("Security Instrument") is given on October 7<sup>th</sup>, 2024. The Mortgagor is Paul T Richardson and Brooke Cochran Richardson, Husband and Wife, whose address is 547 Forest Lakes Dr, Sterrett, AL 35147. ("Borrower"). This Security Instrument is given to the Secretary of Housing and Urban Development, and whose address is 451 Seventh Street, SW, Washington, DC 20410 ("Lender"). Borrower owes Lender the principal Sum of Ten Thousand Five Hundred Fifteen and 33/100 Dollars (U.S. \$10,515.33). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier, due and payable on January 1, 2051.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under Paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to the Lender, with power of sale the following described property located in Shelby County, Alabama. That real property is described as follows:

**SEE ATTACHED EXHIBIT "A" - LEGAL DESCRIPTION**

which has the address of : 547 Forest Lakes Dr, Sterrett, AL 35147  
TAX ID #: 09-5-22-0-005-015.000

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.





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Borrower and Lender covenant agree as follows:

#### UNIFORM COVENANTS

1. **Payment of Principal.** Borrower shall pay when due the principal of the debt evidenced by the Note.
2. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest or to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
3. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.
4. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to: Department of Housing and Urban Development, Attention: Single Family Notes Branch, 451 Seventh Street, SW, Washington, DC 10410 or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
5. **Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflicts shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
6. **Borrower's Copy.** Borrower shall be given one confirmed copy of the Note and of this Security Instrument.

**NON – UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

7. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (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 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 any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 7, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

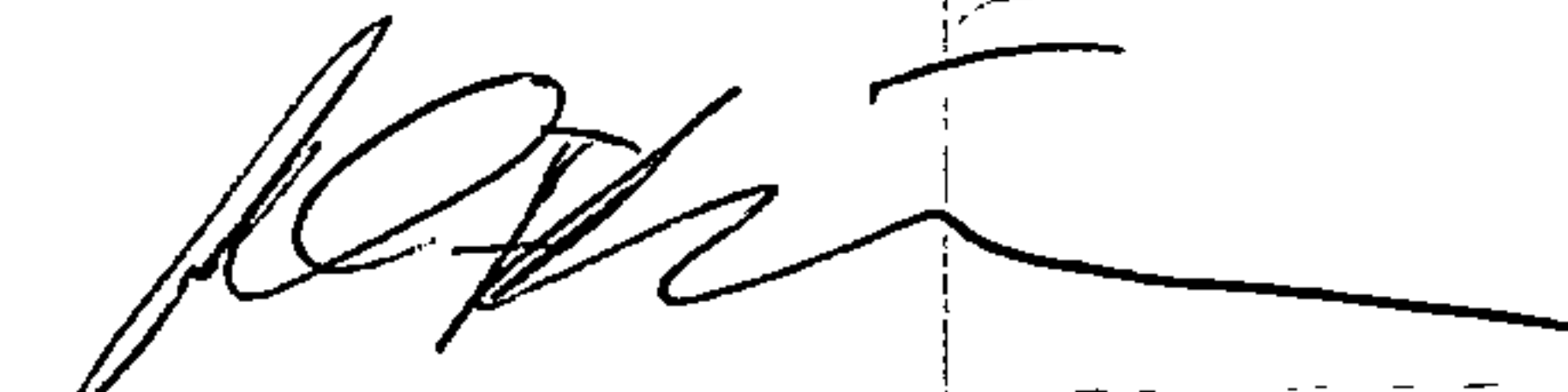


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If the Lender's interest in this Security Instrument held by Secretary requires immediate payment in full under the Paragraph 4 of the Subordinate Note, the Secretary may invoke the non judicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. § 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this paragraph or applicable law.

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider executed by Borrower and recorded with it.

10-28-2024  
Date

  
Paul T Richardson

10/24/24  
Date

  
Brooke Cochran Richardson

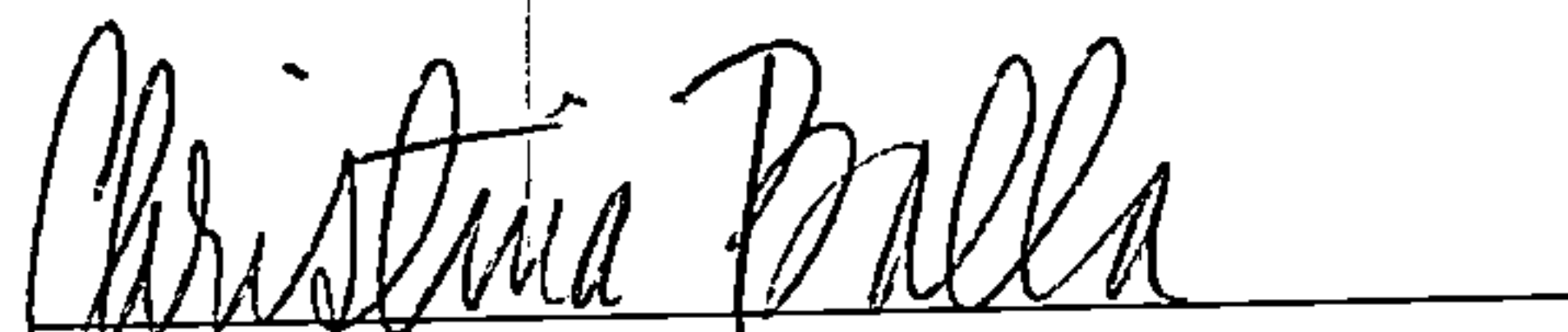
Date

[Space Below This Line for Acknowledgements]

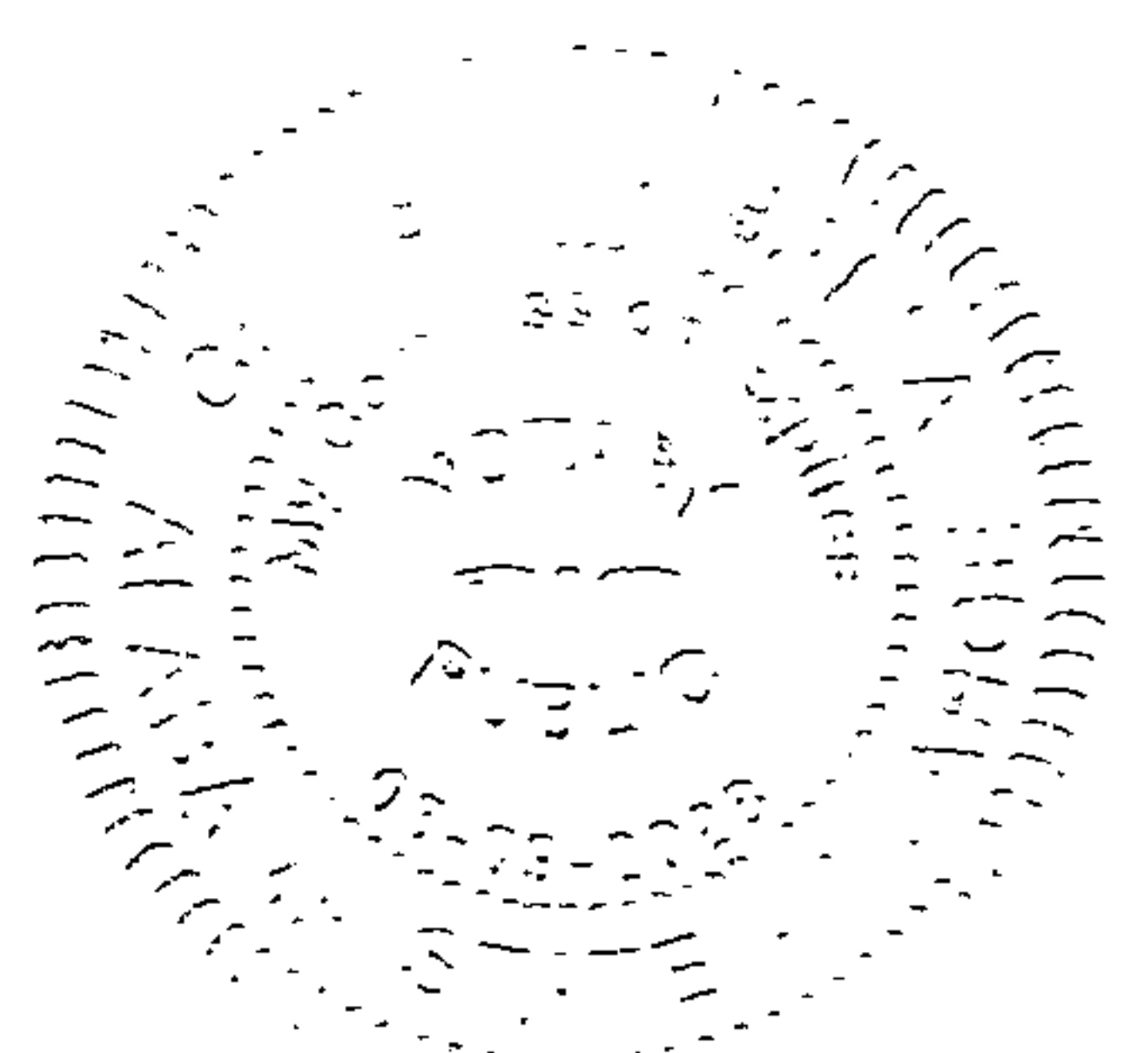
State of Alabama  
County of Jefferson )ss.:

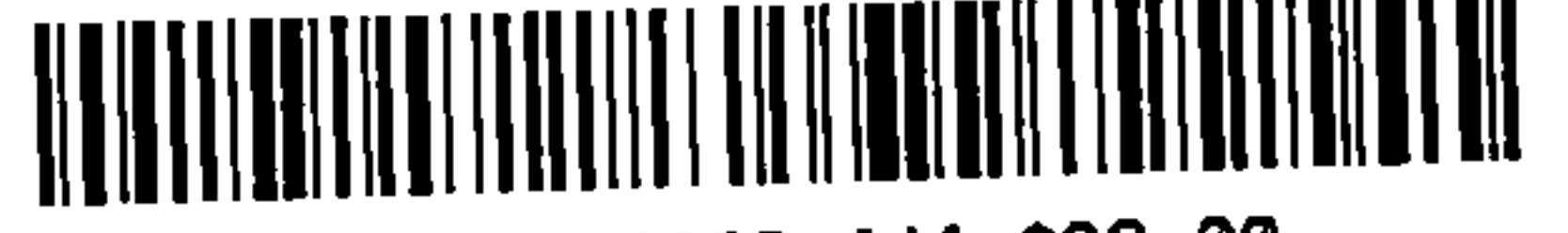
On the 24th day of October in the year 2024 before me, the undersigned, personally appeared Paul T Richardson and Brooke Cochran Richardson, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed in the instrument.

My Commission Expires: 5/9/2028

  
Notary Public (SEAL)  
Printed Name: Christina Balla

CHRISTINA BALLA  
Notary Public  
Alabama State at Large





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### EXHIBIT "A" – LEGAL DESCRIPTION

Lot 204, according to the Map and Survey of Forest Lakes Sector 3 - Phase 1, as recorded in Map Book 30,  
Page 139, in the Office of the Judge of Probate of Shelby County, Alabama.