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This Instrument Prepared By:
DUKE & RUDDER ATTORNEYS AT LAW
132-A E. Peachtree Street,
Scottsboro, Alabama 35768

MORTGAGE

STATE OF ALABAMA) This **MORTGAGE**, made this the 11th day of December, 2024
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That,

Lana Polk, an unmarried woman

(hereinafter called the Mortgagor whether one or more), has become justly indebted to

First Southern State Bank

(hereinafter called the Mortgagee whether one or more), in the full sum of

One Hundred Seventy-Five Thousand and no/100ths Dollars (\$175,000.00)

with interest from date hereof as provided in note of even date herewith until paid, for which amount the Mortgagor has signed and delivered unto the said Mortgagee a certain promissory note bearing even date with these presents, the said principal and interest to be payable at Mortgagee's address or such other place as the holder may designate, by paying said indebtedness as provided in promissory note of even date herewith and any extensions or renewals thereof until said principal and interest have been paid in full.

In addition to the specific indebtedness above described, this mortgage shall also secure any other indebtedness by the Mortgagor to the Mortgagee which may hereafter arise, whether said other indebtedness be evidenced by note or by open account or otherwise, irrespective of the amount. Any payments made may, at the option of the Mortgagee, be applied in reduction of the original indebtedness hereby secured, or in reduction of any subsequent indebtedness hereby secured.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That Mortgagor,

Lana Polk

for the purpose of securing (1) payment of said indebtedness as in said note provided, (2) payment of all other moneys secured hereby, (3) payment of any additional indebtedness owing by the Mortgagor to the Mortgagee prior to the full payment of the indebtedness secured hereby, and (4) the performance of all the covenants, conditions, stipulations and agreements herein contained, do



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hereby grant, bargain, sell, convey and confirm unto Mortgagee the following described lands and premises situated in Shelby County, Alabama, to-wit:

A part of the NE 1/4 of the NW 1/4 of Section 1, Township 20 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of said NE 1/4 of the NW 1/4 and proceed North 85 degrees 00 minutes 00 seconds West along the South boundary of said NE 1/4 of the NW 1/4 for a distance of 53.58 feet, to the point of beginning; thence from said point of beginning, continue along the aforementioned course North 85 degrees 00 minutes 00 seconds West for a distance of 498.55 feet; thence proceed North 2 degrees 53 minutes 14 seconds East 423.26 feet to a point on the Southerly boundary of a County Maintained Road (Hodgens Road); thence proceed along the Southerly boundary of said County Road and along a curve of said road the following short chord bearing and distances; South 46 degrees 54 minutes 46 seconds East 97.12 feet; South 49 degrees 25 minutes 32 seconds East 98.99 feet; South 52 degrees 17 minutes 15 seconds East 100.67 feet; South 55 degrees 34 minutes 38 seconds East 95.49 feet; South 43 degrees 56 minutes 47 seconds East 96.04 feet; South 36 degrees 25 minutes 10 seconds East 95.26 feet; thence proceed South 32 degrees 43 minutes 19 seconds East for a distance of 88.06 feet, back to the point of beginning.

This property is also known as 92 Hodgens Road, Chelsea, AL 35043.

Together with all rights, privileges, interest, easements, improvements, tenements, hereditaments and appurtenances thereunto belonging or pertaining, and all fixtures, equipment and appliances now or subsequently attached to or used in connection with said premises, and all the rents, issues, and profits thereof (all said property being herein referred to as "the premises"). Mortgagor warrants that they are lawfully seized of an indefeasible estate in fee simple, free from encumbrances, except as is set out hereinabove, and that Mortgagor has good right and power to convey the premises, and does hereby warrant and will forever defend it against the lawful claims of all persons whomsoever.

TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns, forever.

UPON THE SALE or transfer of the mortgaged property without the written consent of the Mortgagee, the Mortgagee may, at its option, declare the entire balance of the indebtedness secured hereby immediately due and payable.

As further security for payment of said indebtedness and any additional indebtedness owing by the Mortgagor to the Mortgagee prior to the full payment of the indebtedness secured hereby and performance of the obligations, covenants and agreements secured hereby, Mortgagor hereby transfers, sets over and assigns to Mortgagee:

a. All rents, issues and profits of the premises from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Mortgagor, however, so long as Mortgagor is not in default hereunder, the right to receive and retain such rents, issues and profits. The Mortgagee shall not become bound by the terms of any lease of the premises by electing to collect the rents thereunder, or otherwise, but may at any time terminate the same.

b. All judgments, awards or damages and settlements hereafter made as a result or in lieu of any taking of the premises or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the premises or the improvements thereon or any part thereof.

Mortgagor covenants and agrees with Mortgagee, that at all times before this mortgage and all the debts secured hereby have been paid and satisfied in full as follows:

1. To pay all sums secured hereby when due, and if this mortgage or any note which it secures provides for partial or installment payments, either on the principal or interest, that the Mortgagor will make said payments as each matures.

2. To pay, when due, all taxes and assessments of every type or nature levied or assessed against the premises or upon Mortgagee's interest therein, and any claim, lien or encumbrance against the premises which may be or become prior to this mortgage.

3. The said Mortgagor, if required, shall procure or cause to be procured from some reliable insurance company a policy or policies of life insurance of a kind and amount satisfactory to the Mortgagee on the life of some person acceptable to said Mortgagee as an insurance risk until the debt secured hereby is paid, and as additional collateral for the indebtedness hereunder secured will keep said policy or policies constantly assigned to said Mortgagee in accordance with the terms of a form of assignment to be furnished by said Mortgagee.

4. To pay all taxes which may be assessed upon this mortgage, or said note, or indebtedness secured hereby, without regard to any law heretofore or hereafter enacted, imposing payment of all or any part thereof upon Mortgagee. In event of enactment of any law imposing payment of all or any portion of any such taxes upon Mortgagee, or the rendering by any court of competent jurisdiction of a decision that the undertaking by Mortgagor, as herein provided, to pay such tax or taxes is legally inoperative, then, unless Mortgagor nevertheless pays such taxes, all sums hereby secured, without any deduction, shall at the option of Mortgagee become immediately due and payable, notwithstanding anything contained herein or any law heretofore or hereafter enacted.

5. To keep the premises insured against loss or damage by fire, windstorm, and such other hazards as may be required by Mortgagee, in form and amounts satisfactory to, and in insurance companies approved by Mortgagee, the policies for which insurance shall be payable to Mortgagee; to pay all premiums thereon when due. The policies shall be delivered to and held by Mortgagee without liability to Mortgagor. Upon foreclosure of this mortgage or other acquisition of the premises or any part thereof by Mortgagee, said policies shall become the absolute property of Mortgagee.

6. That Mortgagor (i) will not remove or demolish nor alter the design or structural character of any building now or hereafter erected upon the premises, nor remove or permit the removal of any fixtures, equipment or appliances therefrom, unless Mortgagee shall first consent thereto in writing; (ii) will maintain the premises in good condition and repair; (iii) will not commit or suffer waste thereof; (iv) will not cut or remove nor suffer the cutting or removal of any trees or timber on the premises (except for domestic purposes) without Mortgagee's written consent; (v)

will comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the premises, and will not suffer or permit any violation thereof.

7. If Mortgagor fails to pay any claim, lien or encumbrance which is prior to this mortgage, or, when due, any tax or assessment or insurance premium, or to keep the premises in repair, or shall commit or permit waste, or if there be commenced any action or proceeding affecting the premises or the title thereto, then Mortgagee at its option, may pay said claim, lien, encumbrance, tax, assessment or premium with right of subrogation thereunder, may procure such abstracts or other evidence of title as it deems necessary, may make such repairs and take such steps as it deems advisable to prevent or cure such waste, and may appear in any such action or proceeding and retain counsel therein, and take such action therein as Mortgagee deems advisable, and for any of said purposes Mortgagee may advance such sums of money as it deems necessary. Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax assessment and premium, and of the amount necessary to be paid in satisfaction thereof.

8. Mortgagor will pay to Mortgagee, immediately and without demand, all sums of money advanced by Mortgagee pursuant to this mortgage, together with interest on each such advancement, and all such sums and interest thereon shall be secured hereby.

9. Upon request of Mortgagor, Mortgagee may at its sole option, from time to time before full payment of all indebtedness secured hereby, make further advances to Mortgagor. Mortgagor shall execute and deliver to Mortgagee a note evidencing each and every such further advance which Mortgagee may make, such note to be payable on, before or after maturity of the indebtedness secured hereby and to contain such terms as Mortgagee shall require. Mortgagor shall pay all such further advances with interest, and each note evidencing the same shall be secured hereby.

All provisions of this mortgage shall apply to each further advance as well as to all other indebtedness secured hereby. The word "Mortgagor" as used in this paragraph includes any successor in ownership of the premises.

10. If default be made in payment of any installment of principal or interest of said note, or any part thereof, when due, or in the payment, when due, of any additional indebtedness owing by the Mortgagor to the Mortgagee, or in payment, when due, of any other sum secured hereby, or in performance of any of Mortgagor's obligations, covenants or agreement hereunder,

(a) All of the indebtedness secured hereby shall become and be immediately due and payable at the option of Mortgagee without notice or demand which are hereby expressly waived, and this mortgage may be foreclosed, at the option of Mortgagee, and Mortgagee shall have the right and is hereby authorized to enter upon and take possession of said property, and, after or without taking possession, to sell the same before the County courthouse door in the County in which the above described premises or a part thereof is situated, at public outcry, for cash, after first giving three weeks' notice of the time, place and terms of such sale, by publication once a week for three successive weeks immediately prior to said sale, in some newspaper published in the county in which the above described premises or a part thereof is situated, all in compliance with the laws of Alabama, and upon the payment of the purchase money shall execute to the purchaser at such



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sale a deed to the property so purchased. The proceeds of said sale Mortgagee shall apply first to the expenses incurred hereunder, including a reasonable attorney's fee for such services as may be incurred for the collection of said indebtedness and the foreclosure of this mortgage; then to the payment of whatever sum or sums Mortgagee may have paid or become liable to pay in carrying out the terms and stipulations of this mortgage, together with interest thereon; then to payment of any other indebtedness owing by the Mortgagor to the Mortgagee; and, finally, to the payment and satisfaction of said note. The balance (if any) shall be paid over to Mortgagor. In the event of a sale under the power contained herein the mortgagee, its agent or attorney, is hereby authorized to purchase the said property or any part thereof, as if a stranger to this mortgage, and the auctioneer, or person making the sale is hereby expressly empowered to execute a deed in the mortgagor's name or the mortgagee's name to any purchaser at such sale, or

(b) This mortgage may be foreclosed by suit in equity, in which case a reasonable attorney's fee shall, among other expenses and costs, be first allowed and paid out of the proceeds of the sale of said property.

(c) Irrespective of whether Mortgagee accelerates the maturity of all indebtedness secured hereby, or institutes foreclosure proceedings, Mortgagee may collect the rents, issues and profit of the premises, and may enter and take possession thereof and manage and operate the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the premises, or Mortgagee at its option may have a receiver appointed to take possession of the premises, to manage, operate and conserve the value thereof and to collect the rents, issues and profits thereof. Either Mortgagee or such receiver may also take possession of, and for these purposes use, any and all personal property contained in the premises and used by Mortgagor in the rental or leasing thereof or any part Thereof. The right to enter and take possession of the premises and use any personal property therein, to manage, operate and conserve the same, and to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. After paying costs of collection and any other expenses incurred the proceeds shall be applied to the payment of the indebtedness secured hereby in such order as Mortgagee shall elect, and Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee.

11. If the indebtedness secured hereby is now or hereafter further secured by chattel mortgage, security agreements, pledges, contracts of guaranty, assignments of leases, or other securities, Mortgagee may at its option exhaust any one or more of said securities and the security hereunder, either concurrently or independently and in such order as it may determine.

12. No failure of Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured, no forbearance by Mortgagee after the exercise of such option, and no withdrawal or abandonment of foreclosure proceedings by Mortgagee after the exercise of such option shall be taken or construed as a waiver of its right to exercise such option or to declare such maturity by reason of any past, present or future default on the part of Mortgagor; and, in like manner, the procurement of insurance or the payment of taxes or other liens, debts or charges by



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Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of Mortgagor to procure such insurance or to pay such taxes, debts, liens or charges.

13. Without affecting the liability of any person (other than any person released pursuant hereto) for payment of any indebtedness secured hereby, and without affecting the lien hereof upon any property not released pursuant hereto, Mortgagee may at any time and from time to time, without notice:

- a. Release any person liable for payment of any indebtedness secured hereby;
- b. Extend the time, or agree to alter the terms, of payment of any of the indebtedness;
- c. Accept additional security of any kind;
- d. Release any property securing the indebtedness;
- e. Consent to the making of any map or plat of the premises, or the creation of any easement thereon or any covenants restricting use or occupancy thereof.

14. Any agreement hereafter made by Mortgagor or Mortgagee pursuant to this mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

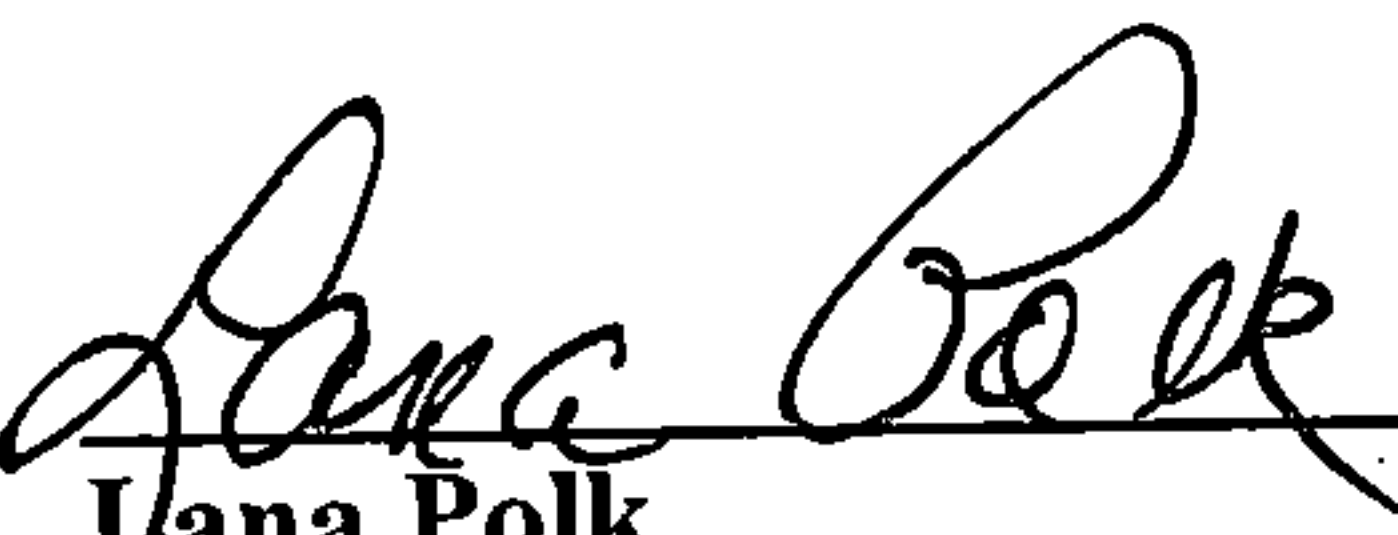
15. When all indebtedness secured hereby has been paid, this mortgage and all assignments herein contained shall be void and this mortgage shall be released by Mortgagee at the cost and expense of Mortgagor; otherwise, to remain in full force and effect.

16. All the covenants, conditions, and agreements herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns, of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders, and the term "Mortgagee", shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

Notwithstanding anything herein to the contrary, attorney's fees payable hereunder on default shall be limited to and not in excess of those authorized by applicable Alabama Jaw.

Given under our hands and seals on the day and year first above written.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS MORTGAGE BEFORE YOU SIGN IT.


Lana Polk

STATE OF ALABAMA)

JACKSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **Lana Polk**, whose names are signed to the foregoing mortgage and who are known to 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 seal on this 11th day of Dec 2024.

Lisa Allison
Notary Public

My commission expires: 5/3/26

Loan Origination Company: First Southern State Bank
NMLS ID: 761800
Loan Originator: Walter Vinson
NMLS ID: 788958

