

MORTGAGE

This Mortgage made the 3rd day of April in the year two thousand twenty-five

WITNESSETH, That Nathan C. Pierce and Rebekah R. Pierce, husband and wife, of 105 Whitehawk Trail, Lawrenceville, GA 30043, mortgagors, MORTGAGE and WARRANT to AUTO-OWNERS LIFE INSURANCE COMPANY, of 6101 Anacapri Boulevard, Lansing, Michigan 48917, mortgagees, their successors or assigns, the parcel of land situated in the City of Alabaster, County of Shelby, State of Alabama, described as follows, to wit:

Lot 14, of Dawson’s Cove, according to the Plat thereof, recorded in Plat Book 56, Page(s) 4-A through 4-C, as corrected in Scrivener’s Affidavit recorded in Instrument Number 20220413000151370 in the Office of the Judge of Probate of Shelby County, Alabama.

Property Address: 225 DAWSONS COVE DRIVE, ALABASTER, AL 35007

Together with the hereditaments and appurtenances thereof.

To secure the performance of the covenants hereinafter contained, and the payment of the principal sum of Two Hundred Seventy-Nine Thousand Five Hundred Fifty and 00/100 (\$279,550.00) Dollars, in manner as follows: The sum of three hundred sixty equal monthly payments of One Thousand Eight Hundred Seven and 58/100 (\$1,807.58) Dollars or more on the first day of June, 2025, and a like sum or more on the first day of each month thereafter until April 3, 2055, when the unpaid balance of principal and interest shall be due and payable. Privilege is hereby granted to pay additional sums on the principal of said mortgage on the first day of any month.

Monthly installments to include interest on the unpaid balances from the date hereof at the rate of six and seventy-two hundredths (6.72%) per cent, per annum, payable monthly, on the first day of each month in each year, until said principal sum is due, and thereafter at the rate of seven and seventy-two hundredths (7.72%) per cent, per annum, payable monthly, until said principal sum is paid, and with interest at the rate of six and seventy-two hundredths (6.72%) per cent, per annum, payable monthly, on all overdue installments of interest from the maturity thereof until paid, according to the terms of a certain mortgage note bearing even date herewith, executed by Nathan C. Pierce and Rebekah R. Pierce, husband and wife, said mortgagor to AUTO-OWNERS LIFE INSURANCE COMPANY.

And the said Nathan C. Pierce and Rebekah R. Pierce, husband and wife, mortgagor, for their heirs, executors, administrators and assigns, do covenant and agree to and with the said AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives and assigns, as follows:

FIRST: That said mortgagor lawfully seized of the premises herein described, have good right to convey the same and guarantee the quiet possession thereof; that the same are free from all encumbrances (except as in this instrument expressly mentioned), and that they will warrant and defend the title to the same against all lawful claims (except as in this instrument expressly mentioned).

SECOND: That said mortgagor will pay to AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives or assigns, said principal sum with the interest thereon as herein provided.

THIRD: That said mortgagor will, until the debt hereby secured is fully satisfied, pay all taxes and assessments levied on said premises before any penalty for non-payment attaches thereto, and will deliver to AUTO-OWNERS LIFE INSURANCE COMPANY, at its Home Office, receipts showing the payment thereof.

FOURTH: That said mortgagor will abstain from the commission of waste on said premises and will keep the buildings thereon in good repair.

FIFTH: That said mortgagor will, as long as the monies secured hereby remain unpaid, keep all insurable property covered hereby for extended coverage and against loss and damage by fire and with insurers and in amount and manner approved by AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives or assigns, with the insurance money, in case of loss, made payable in the policies thereof to AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives or assigns, as its mortgage interest may appear.

SIXTH: That if default be made in the payment of any of the aforesaid taxes or assessments, or in procuring and maintaining said insurance and paying the premiums therefore, as above covenanted and agreed, or in keeping any other agreement herein contained, said AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives or assigns, may pay said taxes and assessments, may affect such insurance, may make all necessary repairs, and may cause to be posted to date the abstract or abstracts and tax histories of the mortgaged premises, or may procure new abstracts and tax histories in case none were furnished to AUTO-OWNERS LIFE INSURANCE COMPANY, and the money paid for any one or all of said purposes shall from the time of their payment be due and payable with interest thereon at the rate of seven and seventy-two hundredths (7.72%) per cent, per annum, payable monthly, until paid, and shall constitute a further lien upon said premises under this mortgage.


SEVENTH: That should default be made in the payment of any of the sums of money above mentioned, or in the performance of any of the covenants or agreements herein contained, and should such default continue for thirty days, the whole principal sum of this mortgage, together with all arrearage of interest thereon shall, at the option of said AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives or assigns, and without notice, become and be due and payable immediately thereafter, although the period above limited for the payment thereof may not then have expired. The commencement by AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives or assigns, of proceedings to foreclose this mortgage in any manner authorized by law, shall be deemed an exercise of said option.

EIGHTH: That in case of default being made in the payment of any of the sums of money above mentioned, or in the performance of any of the covenants or agreements herein contained, then and in such case it shall and may be lawful for AUTO-OWNERS LIFE INSURANCE COMPANY, its legal representatives or assigns, and it is hereby authorized and empowered to sell or cause to be sold the property hereby mortgaged, pursuant to the Statute in such case made and provided, and out of the proceeds of said sale to retain the principal and interest of all sums then due, including any items paid in pursuance of Paragraph Six above, as well as the costs and charges of such sale, and also the attorney fee provided by statute, rendering the surplus moneys, if any there should be, to the said mortgagors, its legal representative or assigns.

NINTH: Mortgagor acknowledges that Auto-Owners Life Insurance Company is extending this first purchase money mortgage loan to Mortgagor in conjunction with Auto-Owners Insurance Company's Homeowners Relocation Assistance Program which only provides loans to Auto-Owners Insurance Company Associates to assist relocating Associates in purchasing his or her principal residence. Mortgagor further acknowledges and agrees that if the Associate's full-time employment with Auto-Owners Insurance Company terminate for any reason; or in the event the Associate fails to occupy and continue to utilize the mortgaged premises as his principal residence for a period in excess of sixty (60) days; or, if all or any part of the Associate's or Mortgagors' interest in the mortgaged premises is sold, leased, rented, further encumbered, vacated, abandoned or transferred, whether by deed, real estate contract, court order, assignment or otherwise, then the whole outstanding balance of the obligation evidenced by the Note and secured by this Mortgage shall become due and payable at the option of the holder of the Note and this Mortgage. Notwithstanding, the holder may, at its option, elect to charge and collect interest on the outstanding balance of the obligation at the original rate specified in the Note and this Mortgage. However, either such option shall not be exercised by Auto-Owners Life Insurance Company if exercise of that option is prohibited by federal or state law as of the date of this Mortgage.

IN WITNESS WHEREOF, the said mortgagor has hereunto set their hands and seals the day and year first above written.

 (L.S.)
Nathan C. Pierce

 (L.S.)
Rebekah R. Pierce

Signed, sealed and delivered in
presence of:

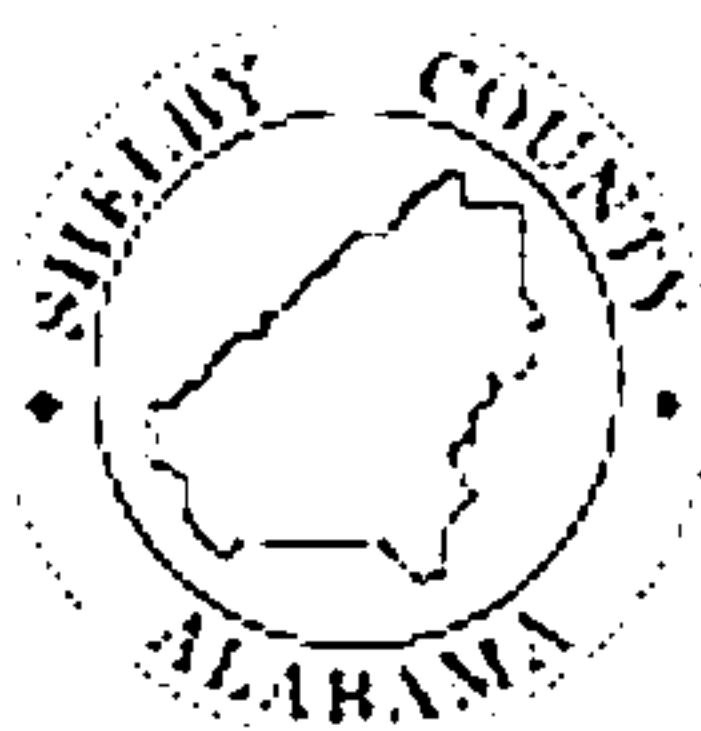
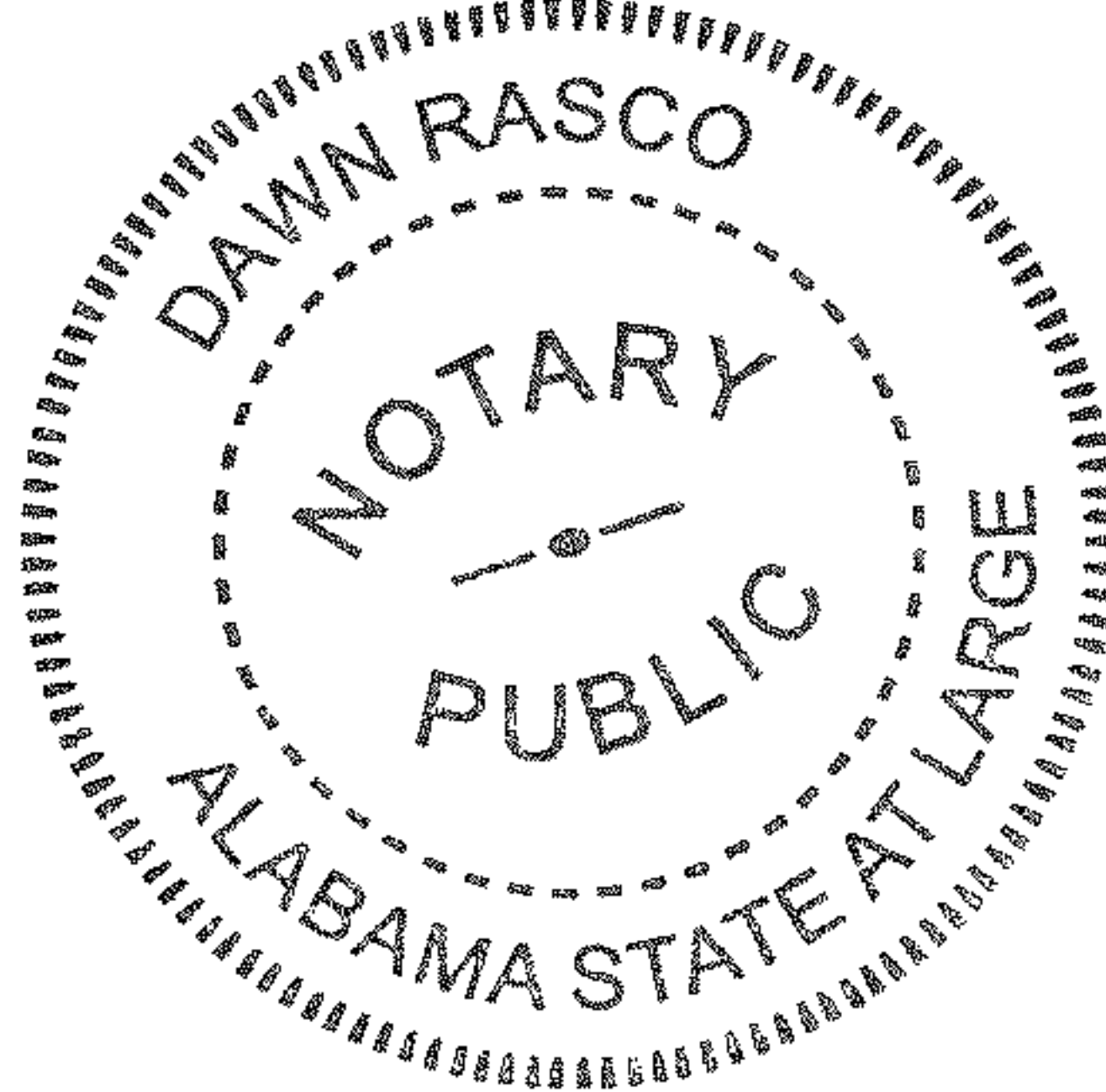
STATE OF **Alabama**)
) ss
COUNTY OF **Shelby**)

On this 3rd day of April, in the year two thousand twenty-five, before me the subscriber, a Notary Public in and for said County, personally appeared Nathan C. Pierce and Rebekah R. Pierce, husband and wife, to me known to be the same persons described in and who executed the foregoing instrument and they acknowledged that they executed the same as their free act and deed.

Dawn Rasco
Notary Public Shelby County, Alabama

My commission expires 3/23/2026

This instrument drafted by and after
recording return to:
Corie L. Keck - Associate Relocation
Auto-Owners Life Insurance Company
6101 Anacapri Boulevard
Lansing, MI 48917



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
04/04/2025 01:07:13 PM
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Allie S. Bayl