

REAL ESTATE MORTGAGE

THE STATE OF ALABAMA

SHELBY

County

This instrument was prepared by:

William W. Johnson, Jr.

1400 Park Place Tower

Birmingham, Alabama 35203

KNOW ALL MEN BY THESE PRESENTS: That whereas

E. NELSON HUTCHESON and WILLIAM BEW WHITE, III

have become justly indebted to BIRMINGHAM TRUST NATIONAL BANK, with offices
 in Birmingham, Jefferson County Alabama, (together with its successors and assigns,
 hereinafter called the "Mortgagee"), in the sum of THIRTY-FOUR THOUSAND SIX HUNDRED and NO/100
 Dollars (\$ 34,600.00)

together with interest thereon, as evidenced by a promissory note or notes of even date herewith,

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NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewals or extensions thereof and the interest thereon, and all other indebtedness (including future advances*) now or hereafter owed by any of the above-named to Mortgagee, whether such indebtedness is primary or secondary, direct or indirect, contingent or absolute, matured or unmatured, joint or several, and otherwise secured or not, and to secure compliance with all the covenants and stipulations hereinafter contained, the undersigned E. Nelson Hutcheson, a single man, and William Bew White, III, and wife, Wendy W. White,

(whether one or more, hereinafter called the "Mortgagors") do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in Shelby County, State of Alabama, viz:

A part of the NE 1/4 of NE 1/4 of Section 23, Township 20 South, Range 3 West, more particularly described as follows: Begin at the intersection of the North line of Lot 6-B according to Resurvey of Ralph Tully Industrial Park, as recorded in Map Book 6, Page 89, in Probate Office of Shelby County, Alabama, with the South right of way line of Pelham-Helena Highway, and run in an Easterly direction along the North line of Map of Resurvey of Ralph Tully Industrial Park and Extension thereof, to the center of Buck Creek; thence in a Northerly direction along the meanderings of the center of Buck Creek to the South right of way line of Pelham-Helena Highway; thence run in a Southwesterly direction along the South right of way line of said Highway to the point of beginning. EXCEPTING that portion of above described property sold to SHARER DOOR & WINDOW INC., as recorded in Deed Book 311, Page 935, in Probate Office of Shelby County, Alabama.

A part of Lot 5-B, according to the Resurvey of Ralph Tully Industrial Park, as recorded in Map Book 6, Page 89, in Probate Office of Shelby County, Alabama, more particularly described as follows: Commence at the Southeast corner of the NE 1/4 of NE 1/4 of Section 23, Township 20 South, Range 3 West, and run thence in a Westerly direction along the South line of said 1/4-1/4 Section for a distance of 812.44 feet; thence turn an angle to the right of 70 deg. 22' 42" and run in a Northwesterly direction along the Southwesterly right of way line of a public road for a distance of 462.84 feet; thence turn an angle to the left of 71 deg. 57' 40" and run in a Westerly direction along the North line of said Lot 5-B of a Resurvey of Ralph Tully Industrial Park as recorded in Map Book 6, Page 89, in Probate Office of Shelby County, Alabama for a distance of 34.64 feet to point of beginning; from the point of beginning continue along last described course for a distance of 167.31 feet; thence turn an angle to the left of 110 deg. 17' 20" and run in a Southeasterly direction for a distance of 43.59 feet; thence turn an angle to the left of 84 deg. 45' and run in a Northeasterly direction for a distance of 157.59 feet to point of beginning.

*(X) If this box is checked, notwithstanding any other provision hereof this mortgage secures only the specific debt(s) described in the premises above, all extensions and renewals thereof, the interest thereon, and advances hereafter made by Mortgagee for taxes, assessments, and insurance and to discharge encumbrances on the mortgaged premises, and the interest on such advances.

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SUBJECT TO: (i) Right of way to Shelby County as recorded in Deed Book 135, Page 400, in Probate Office of Shelby County, Alabama; (ii) excepting road as reserved in Deed Book 150, Page 541, in Probate Office of Shelby County, Alabama; (iii) easement to Alabama Gas Corporation dated 3rd Jan. 1961 and recorded in Deed Book 213, on Page 453, in Probate Office of Shelby County, Alabama; and (iv) taxes for 1982 and subsequent years.

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling, and other equipment and fixtures attached or appertaining to said premises, all of which shall be deemed realty and conveyed by this mortgage.

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

And for the purpose of further securing the payment of said indebtedness the Mortgagors warrant, covenant and agree with Mortgagee, its successors and assigns, as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property, and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same (but Mortgagee is not obligated to do so).

3. That they will keep the buildings on said premises continuously insured in such amounts, in such manner and with such companies as may be satisfactory to the Mortgagee against loss by fire (including so-called extended coverage), wind, and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies of such insurance or, at Mortgagee's election, certificates thereof, and will pay premiums therefor as the same become due. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property (but Mortgagee is not obligated to do so) for its insurable value against loss by fire, wind, and other hazards for the benefit of Mortgagors and Mortgagee, or Mortgagee alone, at Mortgagee's election. The proceeds of such insurance shall be paid by insurer to Mortgagee, which is hereby granted full power to settle and compromise claims under all policies and to demand, receive and receipt for all sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collection same, or to be used in repairing or reconstructing the premises, as the Mortgagee may elect.

4. That all amounts so expended by the Mortgagee for insurance or for the payment of taxes or assessments or to discharge prior liens shall become a debt due the Mortgagee, shall be at once payable without demand upon or notice to any person, shall bear interest at the rate of interest payable on the principal sum of the note described above or, if no such rate of interest is specified or if the rate specified would be unlawful, at the rate of 8% per annum from date of payment by Mortgagee, and such debt and the interest thereon shall be secured by the lien of this mortgage; and upon failure of Mortgagors to reimburse Mortgagee for all amounts so expended, at the election of the Mortgagee and with or without notice to any person, Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and the same may be foreclosed as hereinafter provided.

5. To take good care of the mortgaged property described above and not to commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

6. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present defaults on the part of said Mortgagors, and that the procurement of insurance or payment of taxes or other liens or assessments by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, liens, or assessments, it being agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.

7. That they will well and truly pay and discharge every indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagee whether now or hereafter incurred.

8. That after any default on the part of the Mortgagors, the Mortgagee shall, upon complaint filed or other proper legal preceeding being commenced for the foreclosure of this mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal, without notice to any party, of a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee not exceeding 15 percent of the unpaid debt after default shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.

9. That all the covenants and agreements of the Mortgagors herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the successors and assigns of the Mortgagee.

10. That the debt or debts hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien is filed under the statutes of Alabama relating to liens of mechanics and materialmen, without regard to the form and contents of such statement and without regard to the existence or non-existence of the debt, or any part thereof, or of the lien on which such statement is based.

11. That the provisions of this mortgage and of the note or notes secured hereby are severable, and that the invalidity or unenforceability of any provision of this mortgage or of any such note or notes shall not affect the validity and enforceability of the other provisions of this mortgage or of such note or notes.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge all the indebtedness hereby secured (including future advances) as the same shall become due and payable and shall in all things do and perform all acts and agreement by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of any indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of any indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt(s) hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt(s) hereby secured or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same which may not at said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the Court House door of the County (or the division thereof) where said property, or a substantial part of said property, is located, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said County, and upon the payment of the purchase money the Mortgagee or auctioneer is authorized to execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold. The Mortgagee shall apply the proceeds of said sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee not exceeding 15 percent of the unpaid debt after default if the original amount financed exceeded \$300; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the indebtedness hereby secured and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of Mortgagors' interest in said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder. The Mortgagors hereby waive any requirement that the mortgaged property be sold in separate tracts and agree that Mortgagee may, at its option, sell said property en masse regardless of the number of parcels hereby conveyed.

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IN WITNESS WHEREOF, each of the undersigned E. Nelson Hutcheson and William Bew White, III, and wife, Wendy W. White,

have hereunto set their signatures and seals or has caused this instrument to be executed by its officer(s) thereunto duly authorized, this 3rd day of April, 19 82.

E. Nelson Hutcheson (SEAL)
E. Nelson Hutcheson
William Bew White, III (SEAL)
William Bew White, III
Wendy W. White (SEAL)
Wendy W. White (SEAL)

ATTEST

By _____
Its _____

(Corporate Seal)

THE STATE OF ALABAMA,

INDIVIDUAL ACKNOWLEDGMENT

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that E. Nelson Hutcheson,
a single man, and William Bew White, III, and wife, Wendy W. White,
whose name s 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3rd day of April May, 1982

(Notarial Seal)

MY COMMISSION EXPIRES AUGUST 7, 1984

Notary Public

THE STATE OF ALABAMA,

INDIVIDUAL ACKNOWLEDGMENT

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that _____

whose name _____ signed to the foregoing conveyance and who _____ known to me, acknowledged before me on this day
that, being informed of the contents of the conveyance, _____ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this _____ day of _____, 19____

(Notarial Seal)

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

Notary Public

1982 MAY 13 AM 8:37

THE STATE OF ALABAMA,

CORPORATE ACKNOWLEDGMENT

COUNTY

Thomas A. Shouder, Jr.
JUDGE OF PROBATE

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that _____

_____ whose name as _____ President
of the _____, a corporation, is signed to the fore-
going conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the con-
veyance, _____ he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this _____ day of _____, 19____

(Notarial Seal)

Notary Public

PLEASE RETURN
TO

REAL ESTATE
MORTGAGE

THE STATE OF ALABAMA,

COUNTY.

Office of the Judge of Probate.

I hereby certify that the within mortgage was

filed in this office for record on the _____

day of _____, 19____

at _____ o'clock _____ M., and duly record in

Volume _____ of Mortgages, at page

_____ and examined.

Judge of Probate.