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THIS IS A FUTURE ADVANCE MORTGAGE

STATE OF ALABAMA)

JEFFERSON AND
SHELBY COUNTIES)

MORTGAGE

This indenture is made and entered into this 7th day of April, 1983 by and between William P. Phillips and wife, Marion McCoy Phillips, and Robert E. Cruce and wife, Evie Colleen Cruce (hereinafter called "Mortgagor", whether one or more) and AmSouth Bank, National Association, a national banking association (hereinafter called "Mortgagee").

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WHEREAS, the Mortgagors are justly indebted to the Mortgagee in the principal amount of Two Hundred Sixty-Eight Thousand and no/100 dollars (\$268,000.00) as evidenced by that certain promissory note of even date herewith, which bears interest as provided therein and which has a final maturity date of April 1, 1995.

Now, therefore, in consideration of the premises, and to secure the payment of the debt evidenced by said note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (the aggregate amount of such debt and interest thereon, including any extensions and renewals and the interest thereon, is hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in Jefferson and Shelby Counties, Alabama (said real estate being hereinafter called "Real Estate"):

PARCEL I

(a) A 38.5% interest in and to a certain tract of land situated in the NW 1/4 of SW 1/4 of Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the SW corner of Section 19, Township 19 South, Range 2 West; thence North along West

Calanus; Johnston et al

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section line 1506.75 feet to an intersection with baseline of the East bound lane of Riverchase Parkway East; thence 71 degrees, 40 minutes, 55 seconds right and run along said baseline 75.54 feet to the beginning of a curve to the left; thence continue along curve 220.45 feet, said curve having a central angle of 24 degrees, 15 minutes, 00 seconds and a radius of 520.86 feet; thence continue on a tangent of said baseline 171.06 feet to the beginning of a curve to the right; thence continue along curve 71.21 feet to a point, said curve having a central angle of 6 degrees, 45 minutes, 53 seconds and a radius of 603.10 feet; thence 90 degrees, 00 minutes, 00 seconds right, tangent to curve 42.00 feet to the South right-of-way line of Riverchase Parkway - East and the point of beginning; thence 90 degrees, 00 minutes, 00 seconds left, tangent to a curve to the right, 323.19 feet along said right-of-way line, said curve having a central angle of 33 degrees, 00 minutes, 17 seconds and a radius of 561.10 feet; thence continue tangent to said right-of-way curve in a Northeasterly direction, 140.32 feet to the beginning of a curve to the left; thence continue along curve 24.94 feet, said curve having a central angle of 01 degrees, 49 minutes, 43 seconds and a radius of 781.30 feet, to a curve to the right; thence continue along curve 36.94 feet, said curve having a central angle of 84 degrees, 40 minutes, 05 seconds and a radius of 25.00 feet; thence continue tangent to said curve and along the West right-of-way line of a new road in a Southeasterly direction 170.68 feet; thence 90 degrees, 00 minutes, 00 seconds right from said right-of-way line in a Southwesterly direction 22.35 feet to a point on the 422 foot contour line M.S.L. Datum; thence along said contour line in a Southwesterly, Northerly and Westerly direction 644+ feet; thence North 81 degrees, 33 minutes, 10 seconds West, 51.17 feet to a point; thence North 35 degrees, 48 minutes, 07 seconds West 19.92 feet perpendicular to the South right-of-way line of Riverchase Parkway - East, and the point of beginning and containing 1.68 acres; and

(b) any and all interests of the Mortgagor in and to the real estate described in (a) next above that may be hereafter acquired by the Mortgagor.

PARCEL II

A tract of land situated in Jefferson County, Alabama and being more particularly described as Lot 6, in Block 3, according to the Survey of Highland Office Park, as recorded in Map Book 55, Page 91, in the Office of the Judge of Probate of Jefferson County, Alabama.

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate and all machinery, apparatus and equipment whatsoever owned by the Mortgagor and now or hereafter located on and used in connection with the Real Estate, all of which shall be deemed Real Estate and conveyed by this mortgage.

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To have and to hold the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except as otherwise set forth herein, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons. It is hereby understood and agreed by and between the Mortgagor and the Mortgagee that all representations, warranties and covenants of the Mortgagor contained herein shall apply with equal force and effect to any portion of the Real Estate subsequently acquired by the Mortgagor immediately upon said acquisition.

This mortgage is subordinate to (a) that certain mortgage from Thomas E. Rast and wife, Minnie H. Rast, to The Equitable Life Assurance Society of the United States dated May 31, 1977 and recorded in Mortgage Book 365, at page 515 in the Probate Office of Shelby County, Alabama and (b) that certain mortgage from William P. Phillips and wife, Marion McCoy Phillips, and Robert E. Cruce and wife, Patsy Ruth Cruce, to The First National Bank of Birmingham dated September 20, 1974 and recorded in Real Volume 1108, at page 176 in the Probate Office of Jefferson County, Alabama.

The Mortgagor hereby authorizes the holder of any prior mortgage encumbering the Real Estate to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by such mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in

arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time.

If this mortgage is subordinate to any prior mortgages, the Mortgagor expressly agrees that if default should be made in the payment of principal, interest or any other sum payable under the terms and provisions of such prior mortgage the Mortgagee may, but shall not be obligated to, cure such default, without notice to anyone, by paying whatever amounts may be due under the terms of such prior mortgage so as to put the same in good standing; and any and all payments so made, together with interest thereon at the rate of 8% per annum, shall be added to the indebtedness secured by this mortgage. Any such amount paid by Mortgagee, with interest thereon, shall be immediately due and payable; and, if such amount is not paid in full immediately by Mortgagor, then, at the option of the Mortgagee, this mortgage shall be in default and subject to immediate foreclosure in all respects as provided by law and by the provisions hereof.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay all taxes, assessments, and other non-consensual liens taking priority over this mortgage (hereinafter jointly called "Liens"), and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and with such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. Copies of the original insurance policy and all replacements therefor shall be delivered to and held by the Mortgagee until the Debt is paid in full. The insurance policy must provide that it may not be canceled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee at the following address:

AmSouth Bank, National Association
P. O. Box 11007
Birmingham, Alabama 35288
Attn: Real Estate Loan Department

Subject to the rights of the holders of the prior mortgages set forth above the Mortgagor hereby assigns and pledges to the Mortgagee as further security for the payment of the Debt each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less the cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor and at once payable, without demand upon or notice to the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate of 8% per annum.

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Subject to the rights of the holders of the prior mortgages set forth above, the Mortgagor hereby assigns and pledges to the Mortgagee all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses, including court costs and attor-

neys' fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, if, after acquisition by the Mortgagor of sole ownership of Parcel I of the Real Estate, Parcel I of the Real Estate, or any part thereof, or any interest therein, is sold, conveyed or transferred, without the Mortgagee's prior written consent, the Mortgagee may, at its sole option, (a) declare the Debt immediately due and payable or (b) require the payment of a higher rate of interest on the unpaid principal portion of the Debt as a condition to not exercising such option to accelerate the Debt, whether such rights be exercised by the Mortgagee in order to obtain a higher rate of interest on the Debt or to protect the security of this mortgage; provided, however, that if Parcel I of the Real Estate shall be sold prior to the Mortgagor becoming the sole owner thereof, the Mortgagee agrees to release said Parcel I from the lien of this mortgage upon payment to the Mortgagee of 38.5% of the net sale proceeds from the sale of said Parcel I.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

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Upon condition, however, that if the Mortgagor pays the Debt (which Debt includes the indebtedness evidenced by the promissory note referred to hereinbefore and any and all extensions and renewals thereof and all interest on said indebtedness and on any and all such extensions and renewals) and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of its obligations under this mortgage, this conveyance shall be null and void. But if: (1) any warranty or representation made in this mortgage is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage; (4) the Debt, or any part thereof, remains unpaid at maturity; (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based), which lien would materially impair the security of this mortgage; (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor, or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Mortgagor's inability generally to pay such Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, or (f) file an answer admitting the material allegations of, or consent to, or default in answering, a petition filed against such Mortgagor in any bankruptcy, reorganization or insolvency proceedings; or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or

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reorganization of the Mortgagor, or any of them if more than one, or appointing a receiver, trustee or liquidator of any Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Mortgagor; then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt (which includes principal and accrued interest) shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including reasonable attorneys' fees (provided, however, that such attorneys' fees shall not exceed 15% of the unpaid Debt after default and referral to an attorney not a salaried employee of the Mortgagee and no such attorneys' fees shall be collectible if the original principal amount or the original amount financed does not exceed \$300); second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the Debt (which includes principal and accrued interest) whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and, fourth, the balance, if any, to be paid to the party or parties appearing of record to be the owner of the Real Estate at the time of the sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or it may be offered for sale and sold in any other manner the Mortgagee may elect.

The Mortgagor agrees to pay all costs, including reasonable attorneys' fees (not exceeding 15% of the unpaid Debt after default and referral to an attorney not a salaried employee of the Mortgagee; provided, however, that no such attorneys' fees shall be collectible if the original principal amount or original amount financed does

not exceed \$300) incurred by the Mortgagee in collecting or securing or attempting to collect or secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this mortgage against any lien or encumbrance on the Real Estate, unless this mortgage is herein expressly made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a deed to the Real Estate.

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Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this mortgage, whether one or more natural persons, corporations, associations, partnerships or other entities. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the Mortgagee shall inure to the benefit of the Mortgagee's successors and assigns.

In witness whereof, the undersigned Mortgagors have executed this instrument on the date first written above.

James J. Duff
Witness

William P. Phillips (Seal)
William P. Phillips

James J. Duff
Witness

Marion McCoy Phillips (Seal)
Marion McCoy Phillips

James J. Duff
Witness

Robert E. Cruce (Seal)
Robert E. Cruce

James J. Duff
Witness

Evie Colleen Cruce (Seal)
Evie Colleen Cruce

Address of Mortgagors: 501 Riverchase Parkway East
Birmingham, Alabama 35244

State of Alabama)
Jefferson County)

I, the undersigned authority, in and for said county in said state, hereby certify that William P. Phillips and wife, Marion McCoy Phillips, whose names are signed to the foregoing instrument, 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 official seal, this 7th day of April, 1983.

Carl Leonard Gordy
Notary Public

My commission expires:
MY COMMISSION EXPIRES JULY 7, 1983

NOTARY MUST AFFIX SEAL

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State of Alabama)
Jefferson County)

I, the undersigned authority, in and for said county in said state, hereby certify that Robert E. Cruce and wife, Evie Colleen Cruce, whose names are signed to the foregoing instrument, 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 official seal, this 7th day of April, 1983.

Carl Leonard Gordy
Notary Public

My commission expires:

MY COMMISSION EXPIRES JULY 7, 1983

NOTARY MUST AFFIX SEAL

\$ 190,625.¹⁹ of the proceeds of the loan secured by this mortgage have been applied towards the purchase price of Parcel I of the Real Estate.

This instrument prepared by:

Carl L. Gorday
Cabaniss, Johnston, Gardner,
Dumas & O'Neal
1900 First National-Southern
Natural Building
Birmingham, Alabama 35203
(205) 252-8800

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

1983 APR 12 AM 9:28

F. R. G. Snowden, Jr.
JUDGE OF PROBATE

Mtg TAX	402.00
Rec	17.50
Jud	1.00
	420.50