

(Name) Arnold Lefkowitz
(Address) 1100 Financial Center Birmingham, Alabama 35203

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

ELI T. STEVENS and ERNEST T. STEVENS
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

NATHAN N. TEMPLIN, JR., FRANK C. TEMPLIN and NINA A. TEMPLIN

(hereinafter called "Mortgagee", whether one or more), in the sum
of Three Hundred Eighty Four Thousand and NO/100----- Dollars
(\$384,000.00), evidenced by Secured Promissory Note of even date payable over
a term of five (5) years with a final maturity date of May 1, 1991.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt
payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

ELI T. STEVENS and ERNEST T. STEVENS

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described
real estate, situated in Shelby County, State of Alabama, to-wit:

A part of the Northeast 1/4 of the Southeast 1/4 of
Section 31, Township 18 South, Range 1 West, Shelby
County, Alabama, being more particularly described
as follows: Commence at the Northeast corner of the
Northeast 1/4 of the Southeast 1/4 of Section 31,
Township 18 South, Range 1 West, and run in a
Westerly direction along the 1/4 1/4 line a distance
of 271.21 feet to the point of beginning; thence
deflect 90 deg. 28 min. 40 sec. to the left and
leaving said 1/4 1/4 line run in a Southerly
direction a distance of 1178.07 feet to a point on
the North right of way line of U.S. Highway 280;
thence turn an interior angle of 95 deg. 56 min. 20
sec. and run to the right in a Westerly direction
along said right of way line a distance of 269.23
feet to a point; thence turn an interior angle of 83
deg. 58 min. 30 sec. and leaving said right of way
line run to the right in a Northerly direction a
distance of 1208.15 feet to a point on the
previously described 1/4 1/4 line; thence turn an
interior angle of 89 deg. 36 min 30 sec. and run to
the right in an Easterly direction along said 1/4
1/4 line a distance of 266.00 feet to the point of
beginning; being situated in Shelby County, Alabama.

Subject to the following:

1. Ad valorem taxes for 1986.
2. Right-of-way granted to State of Alabama by instrument recorded
in Deed Book 251 Page 749 in the Probate Office of Shelby County, Alabama.
3. Less and except any part of subject property lying within Highway.
4. Subject to encroachment of paved drive on West side on subject
property, as shown by survey of A. Frazier Christy, dated April 10, 1986.

The Addendum attached hereto as Exhibit "A" is incorporated herein and
made a part hereof by reference.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

BOOK 070 PAGE 315

016-070-315

Frank Templin Jr.
5327-Hwy 280
834-55243

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee; as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, 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 turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned ELI T. STEVENS and ERNEST T. STEVENS

have hereunto set their signatures and seal, this

1st

day of May

1986

Eli T. Stevens
ELI T. STEVENS

(SEAL)

Ernest T. Stevens
ERNEST T. STEVENS

(SEAL)

(SEAL)

(SEAL)

BOOK 070 PAGE 316
THE STATE of ALABAMA
JEFFERSON COUNTY

I, Arnold Lefkowitz
hereby certify that

Eli T. Stevens and Ernest T. Stevens

a Notary Public in and for said County, in said State,

whose names 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 were made.

Given under my hand and official seal this 1st

day of May

1986

THE STATE of

COUNTY

I,

hereby certify that

a Notary Public in and for said County, in said State,

whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, 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 the

day of

19

Notary Public

Return to:

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

ADDENDUM to the Mortgage from ELI T. STEVENS and ERNEST T. STEVENS to NATHAN N. TEMPLIN, JR., FRANK C. TEMPLIN and NINA A. TEMPLIN.

The parties further agree as follows:

1. This is a Purchase Money Mortgage, given to secure the unpaid balance of the purchase price for the real property described in this Mortgage (the "Mortgaged Premises").

2. Under the terms of the Purchase and Sale Contract between Mortgagors and Mortgagee, the Mortgagee has transferred and conveyed unto the Mortgagors the real estate which is the subject of this Mortgage, but has retained ownership of the improvements on the Mortgaged Premises, and has a right to remove the same. Accordingly, any provision in this Mortgage requiring Mortgagors to provide insurance on the improvements is hereby waived by the Mortgagee, it being understood that the Mortgagee will provide any insurance they deem appropriate in connection with the improvements on the Mortgaged Premises. Notwithstanding any provision in this Mortgage to the contrary, the Mortgagors shall have no obligation whatever to provide any insurance of any kind to the Mortgagee.

3. Notwithstanding any provision in this Mortgage or in the law to the contrary, the Mortgagors shall have the right and option to cut any timber on the Mortgaged Premises and to undertake any grading and excavating which they deem appropriate without any liability or claim by the Mortgagee that such cutting of timber and grading and excavating could be deemed a waste of the Mortgaged Premises.

4. The Mortgagee understands that the Mortgagors may have an opportunity prior to the maturity date of this Mortgage to sell or develop all or a portion of the Mortgaged Premises or to engage in a property exchange with adjacent property owners whereby all or a portion of the Mortgaged Premises may be exchanged for other adjacent premises. Mortgagee agrees to cooperate with Mortgagors in connection with any such sale, development or exchange and to consider the release of all or a portion of the Mortgaged Premises from the lien of this Mortgage in exchange for a first mortgage on other property which has at least an equal value. In the event the parties cannot agree upon a substitution of real estate as collateral for this Mortgage, the Mortgagors will have the absolute right in all events (and without the necessity of offering any other property as substitute security, to deliver to Mortgagee an irrevocable and unconditional letter of credit drawn on a bank in Birmingham, Alabama in an amount equal to the outstanding principal balance of the Mortgage (which letter of credit may be reduced from year to year as the principal balance of the mortgage is reduced), and upon receipt by Mortgagee of such letter of credit, Mortgagee immediately satisfy this Mortgage in full. Time is of the essence.

5. In the event that the undersigned shall fail to pay any installment due under the Secured Promissory Note within twenty (20) days after written demand by any of the holders thereof following the due date thereof, or in the event the undersigned shall fail to begin to make good faith efforts to cure any material breach of their Mortgage within twenty (20) days after written demand by any of the holders hereof following any material breach of the terms of this Mortgage by the Mortgagors, then the entire unpaid indebtedness shall immediately become due and payable at the option of all of the holders hereof. All such demands shall be in writing and shall be sent by registered or certified United States mail, return receipt requested, postage prepaid, to the Mortgagors at their respective addresses shown below, or at such alternate address or addresses as the Mortgagors may specify in writing to the holders hereof at the address for payment of this Note as set forth above.

BOOK 070 PAGE 317

6. The Mortgagors warrant and represent that the Mortgaged Premises does not constitute the homestead of either of the Mortgagors or their respective spouses.

MR. ELI T. STEVENS
c/o LLOYD'S RESTAURANT
5301 HIGHWAY 280 SOUTH
BIRMINGHAM, ALABAMA 35243

MORTGAGORS:

Eli T. Stevens
ELI T. STEVENS

Ernest T. Stevens
ERNEST T. STEVENS

MR. ERNEST T. STEVENS
c/o HOME BANKING COMPANY
900 16th STREET NORTH
BIRMINGHAM, ALABAMA 35203

MORTGAGEES:

Nathan N. Templin Jr.
NATHAN N. TEMPLIN JR.

Frank C. Templin
FRANK C. TEMPLIN

Nina A. Templin
NINA A. TEMPLIN

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ELI T. STEVENS and ERNEST T. STEVENS, whose names are signed to the foregoing Addendum, and who are known to me, acknowledged before me on this day that, being informed of the contents of the Addendum, they executed the same voluntarily on the day the same bears date.

Given under my hand this 1st day of May, 1986.

Arnold L. Leffkovits
Notary Public

My Commission Expires: 12-19-87

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that NATHAN N. TEMPLIN, JR., FRANK C. TEMPLIN, and NINA A. TEMPLIN, whose names are signed to the foregoing Addendum, and who are known to me, acknowledged before me on this day that, being informed of the contents of the Addendum, they executed the same voluntarily on the day the same bears date.

Given under my hand this 1 day of May, 1986.

Patti E. Bates
Notary Public

My Commission Expires: 2-14-87

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

5708D

1986 MAY -5 AM 9:50

Thomas A. Shanderson, Jr.
JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg. Tax 576.00
3. Recording Fee 10.00
4. Indexing Fee 2.00
TOTAL 588.00