

This instrument was prepared by : 3086 PAGE 817
Robert A. Heiberg
2200 First Bank Place East
Minneapolis, Minnesota 55402 386

5

COMBINATION MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE dated as of the 14th day of Feb., 1987,
between ROSC ASSOCIATES JOINT VENTURE, an Alabama general partnership
(hereinafter referred to as "Mortgagor"), whose post office address is
No. 2 Metroplex Drive, Suite 500, Birmingham, Alabama 35209, and FBS
MORTGAGE CORPORATION, a corporation under the laws of the State of Nevada
(hereinafter referred to as "Mortgagee"), whose post office address is
First Bank Place East - 9FE, Minneapolis, Minnesota 55480, Attention:
Richard M. Irvin.

WHEREAS, Mortgagor is the fee owner of certain real property
located in the Counties of Shelby and Jefferson, State of Alabama,
legally described on Exhibit A attached hereto and hereby made a part
hereof (hereinafter collectively referred to as "Premises"), which
Premises are subject to certain Permitted Encumbrances enumerated on said
Exhibit A (hereinafter referred to as "Permitted Encumbrances"); and

WHEREAS, there have been or will be constructed upon, under and
on a portion of the Premises identified on Exhibit A hereto as the Land
(hereinafter referred to as "Land"), certain buildings, structures and
other improvements (hereinafter referred to as "Improvements"), which are
owned or will be owned by Mortgagor; and

WHEREAS, Mortgagor is justly indebted to Mortgagee in the
principal amount of Seven Million and No/100 Dollars (\$7,000,000.00), or
so much thereof as may have been advanced from time to time, as evidenced
by one (1) principal Promissory Note in said amount made by Mortgagor
payable to the order of Mortgagee (hereinafter, together with any
extensions, renewals, modifications, restatements and substitutions
thereof or therefor, referred to as "Note"), dated of even date herewith;
and

WHEREAS, said principal amount, together with interest thereon
at a rate equal to one percent (1.00%) per annum in excess of the rate of
interest from time to time publicly announced by the First National Bank

BOOK 113 PAGE 516

Jack A.

of Minneapolis, Minneapolis, Minnesota, as its reference rate, is payable at First Bank Place East - 9FE, Minneapolis, Minnesota 55480, in accordance with the terms of said Note; and

WHEREAS, there is now or may in the future be located on, adjacent to, within or about the Premises and Improvements certain items of furnishings, fixtures, equipment, machinery, appliances, appurtenances and personal property now or hereafter owned by Mortgagor, and now or hereafter attached or affixed to, installed upon or located within, and used or usable in connection with the development, construction, occupancy or operation of the Premises and the Improvements, including but not limited to any and all fences; partitions; dynamos; doors; windows; millwork; overhead doors; screens; storm windows and doors; locks; hardware; nails; screws; shades; awnings; motors; engines; boilers; tanks; pumps; furnaces; heat registers; thermostats; plumbing; sinks; water closets; basins; faucets; ranges; refrigerators; dishwashers; disposals; elevators; cleaning, call and sprinkler systems; fire extinguishing apparatus and equipment; water tanks; lighting, heating, ventilating, air conditioning and air cooling systems, facilities, apparatus and equipment; incinerating and communicating equipment; water, gas, telephone, compressed air and electric supply fixtures, machinery, ducts, piping, wiring, conduits, appurtenances and equipment; furniture, floor coverings, carpeting, window coverings and draperies; ornamental and decorative fixtures; septic systems, pumping stations, sewage lines and equipment; lumber, lumber products, insulation, structural steel, siding, roofing, flooring, concrete, panels, blocks, bricks, stone, sand, cement, paint and all other construction and building materials, including but not limited to those acquired by Mortgagor and stored in warehouses with Mortgagee's approval; parking lot lighting; and trees, bushes and shrubs, whether or not permanently affixed to the real estate, together with all accessions, fittings, replacements, proceeds, products and substitutions thereto,

thereof and therefor (hereinafter referred to as "Property"), all of which shall be conclusively considered to be a part of the real property conveyed hereby, whether or not attached or affixed to the Premises or Improvements.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged; in consideration of the loan evidenced by the Note; to induce Mortgagee to make said loan; and to secure the payment of principal and interest evidenced by the Note (including any extension, renewal, modification, restatement or substitution thereof or therefor), the payment by Mortgagor to Mortgagee as herein provided of all sums advanced by Mortgagee pursuant to any term hereof or of any of the Other Documents (as that term is hereinafter defined), and the payment, performance and observance of all of the covenants and agreements herein contained, contained in said Note and contained in that certain Construction Loan Agreement by and between Mortgagor and Mortgagee of even date herewith relating to construction of the Improvements (hereinafter referred to as "Construction Loan Agreement") (the terms of the Note and of the Construction Loan Agreement being both hereby incorporated herein by reference as if fully set forth herein), and contained in the Other Documents, Mortgagor does hereby irrevocably, absolutely and presently grant, bargain, sell, alien, remise, release, confirm and convey unto Mortgagee, its successors and assigns, forever, in fee simple, subject to the Permitted Encumbrances, and with right of entry and possession as provided below, the Premises and all rights of Mortgagor in and to all minerals, oil, gas and other hydrocarbon substances on the Premises, as well as all development rights, air rights, water, water rights and water stock relating to the Premises, and all rights of Mortgagor in and to any streets, roads or public places, easements or rights of way relating to the Premises, including but not limited to the rights of Mortgagor to any septic system, sewer line,

BOOK 113 PAGE 518

agreements, permits, easements, equipment, licenses, resolutions and related rights pertaining to any sewer or septic system constructed on the Premises; all proceeds, claims, awards, payments or consideration on account of any damage to or taking of the Premises or Improvements or any part thereof and all causes of action and recoveries for any loss or diminution in the value of the Premises or Improvements; all general intangibles relating to the development or use of the Premises, including but not limited to all governmental permits relating to construction on the Premises, all names under or by which the Premises or any Improvements may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all trademarks and goodwill in any way relating to the Premises; all documents of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of the Premises, to the extent assignable; and rights, titles, interests, easements, claims, property, possession, demand, privileges, liberties, tenements, hereditaments and appurtenances thereunto belonging, relating or in anywise appertaining, at law or in equity; the Improvements; the Property; and all reversion and reversions and remainder or remainders thereof and all existing and future rents, issues, income, royalties and profits thereof and therefrom, including but not limited to Mortgagor's interest in and to any leases thereof, security deposits thereunder and all right to collect any and all rents payable by tenants thereunder (all of which property shall be hereinafter collectively referred to as the "Mortgaged Property"). To have and to hold the Mortgaged Property and all parts thereof, together with all privileges, hereditaments and appurtenances thereunto now or hereafter belonging, or in anywise appertaining, and the proceeds and products of all Improvements and Property, unto Mortgagee, its successors and assigns, forever, subject to the conditions hereof; provided, nevertheless, that these presents are upon the express condition that if Mortgagor shall pay or cause to be

paid the Note, as and when due without deduction or credit, and shall strictly pay, observe and perform all and singular the terms, covenants and conditions herein, in the Note, in the Construction Loan Agreement and in the Other Documents contained, all without fraud or delay, then this Mortgage and all properties, liens, estate, rights and interest of Mortgagee in and to the Mortgaged Property granted, bargained, sold, alienated, remised, released, confirmed, conveyed and created hereby shall cease, determine and be and become void and of no force and effect and shall be satisfied and released at Mortgagor's expense, otherwise to remain in full force and effect. Mortgagor hereby waives, relinquishes and conveys to Mortgagee all right of homestead and dower, all rights of exemption pertaining to real or personal property as to any indebtedness secured hereby, the benefits of any statute regulating the obtaining of a deficiency judgment or requiring the value of the Mortgaged Property to be set off against any part of the indebtedness secured hereby, and all contingent claims and rights whatsoever in and to the Mortgaged Property.

Mortgagor and Mortgagee further agree as follows:

ARTICLE I

GENERAL COVENANTS AND WARRANTIES

Section 1.1. Mortgagor will duly and punctually pay or cause to be paid each payment of the principal of and interest on the indebtedness evidenced by the Note and the Construction Loan Agreement, at the times and in the manner therein provided, and will punctually perform all things on its part to be done or performed under this Mortgage, the Note, the Construction Loan Agreement and all other documents which secure or refer to the Note, including but not limited to the Construction Loan Commitment (as that term is hereinafter defined) and the Guaranty and Completion Guaranty (as those terms are defined in the Construction Loan Commitment) (herein collectively referred to as "Other Documents").

Section 1.2. Mortgagor represents and warrants to Mortgagee, as follows:

(a) Mortgagor is a general partnership duly organized, validly existing and in good standing under the laws of the State of Alabama and is duly qualified to do business therein.

(b) Mortgagor is the lawful owner of and is seized of indefeasible fee simple title to the Premises and Improvements and has good and absolute title to all other Mortgaged Property; Mortgagor has full power, good right and lawful authority to grant, bargain, sell, alien, remise, release, convey and confirm the Mortgaged Property as provided herein, to carry on the business now being conducted by it and to engage in and carry out the transactions contemplated by the Note, this Mortgage, the Construction Loan Agreement and the Other Documents; and the Mortgaged Property is free and clear of all mortgages, liens, pledges, charges, encumbrances, conditional sales contracts, chattel mortgages and security interests, excepting only the Permitted Encumbrances. Mortgagor warrants and will defend the title to the Mortgaged Property against all claims and demands whatsoever, except Permitted Encumbrances.

(c) There is no provision in any law, statute, ordinance, regulation, rule, indenture, contract or agreement to which Mortgagor is a party or by which Mortgagor is bound or any order of any court or administrative agency to which Mortgagor is subject, which prohibits the execution and delivery by Mortgagor of this Mortgage, the Note, the Construction Loan Agreement or the Other Documents, or the performance or observance by Mortgagor of any of the terms or conditions of this Mortgage, the Note, the Construction Loan Agreement or the Other Documents.

(d) The execution and delivery of the Note, this Mortgage, the Construction Loan Agreement and the Other Documents and the performance and observance by Mortgagor of all provisions thereof have been validly authorized by all necessary partnership action of Mortgagor, and the Note, this Mortgage, the Construction Loan Agreement and the Other

Documents have been duly and validly executed and delivered and are valid and enforceable obligations of Mortgagor in accordance with their terms.

(e) There are no actions, suits or proceedings pending or, to the knowledge of Mortgagor, threatened against Mortgagor or the Mortgaged Property in any court or before any federal, state, municipal or other governmental agency, which, if decided adversely to Mortgagor, would have a materially adverse effect upon Mortgagor or upon the Mortgaged Property, and Mortgagor is not in default with respect to any order of any court or governmental agency.

(f) The financial statements of Mortgagor and of Metropolitan Contractors, Inc., an Alabama corporation, and Raymond D. Gotlieb (hereinafter referred to as "Guarantors") heretofore furnished to Mortgagee fairly present the financial condition of Mortgagor and of Guarantors at the dates thereof, in conformity with generally accepted accounting principles consistently followed. There have been no material adverse changes in the condition, financial or otherwise, of Mortgagor or of any of the Guarantors since the latest financial statement of each so furnished.

(g) Mortgagor is not in default in the payment of the principal of or interest on any indebtedness for borrowed money and is not in default under any instrument or agreement under and subject to which any indebtedness for borrowed money has been issued or by which any such indebtedness is secured, and no event has occurred under the provisions of any such instrument or agreement which, with or without the lapse of time or the giving of notice, or both, constitutes or would constitute a default or an event of default thereunder.

(h) All applicable zoning and environmental laws, ordinances and regulations affecting the Mortgaged Property permit the use and occupancy thereof for office/service center building purposes, and Mortgagor has obtained all necessary consents, permits and licenses to construct and operate the Improvements and Property for their intended purposes.

Section 1.3. Mortgagor covenants and agrees with Mortgagee, so long as any amount secured hereby shall remain unpaid, to give Mortgagee prompt notice in writing of any condition or event which constitutes an event of default under Section 3.1 hereof, or which, after notice or lapse of time, or both, would constitute such an event of default. Mortgagor agrees to maintain its existence as a general partnership under the laws of the State of Alabama and not to wind-up, dissolve, liquidate, consolidate or merge during the term hereof, without Mortgagee's prior written consent.

Section 1.4. Any default by Mortgagor under the terms of the Commitment for the construction loan secured hereby, dated November 12, 1986, amended by letters dated November 20, 1986, and November 26, 1986, and accepted by Mortgagor (herein referred to as "Construction Loan Commitment"), the terms of which are hereby incorporated herein by reference as if fully set forth herein, which is not cured within ten (10) days after written notice thereof by Mortgagee to Mortgagor, shall be an event of default hereunder.

Section 1.5. On demand by Mortgagee, Mortgagor will, at its sole cost and expense, procure, do, execute, acknowledge, record and deliver all and every further act, deed, mortgage, security agreement, conveyance, transfer and assurance necessary or desired by Mortgagee to impose, complete, effectuate, perfect, continue, preserve and carry out more effectively the obligations of Mortgagor hereunder, under the Note, under the Construction Loan Agreement and under the Other Documents, the lien and security interest created by this Mortgage as a first and prior lien and security interest on and in the Mortgaged Property, subject to Permitted Encumbrances, and the other purposes of this Mortgage and, without limiting the foregoing, for conveying, mortgaging, assigning and confirming unto Mortgagee all of the Mortgaged Property, or property intended so to be, whether now owned or hereafter acquired, including, without limitation, the preparation, execution and filing of any

documents, such as financing statements and continuation statements, deemed advisable by Mortgagee for maintaining its lien on any Improvements and Property included in the Mortgaged Property. Upon any failure of Mortgagor to do so, Mortgagee may procure, do, execute, acknowledge, record and deliver any of the same for and in the name of Mortgagor, and Mortgagor irrevocably appoints Mortgagee the agent and attorney-in-fact of Mortgagor to do so. Said power of attorney is coupled with an interest and is irrevocable. This Mortgage shall further constitute and be deemed to be a SECURITY AGREEMENT under the Alabama Uniform Commercial Code now in force and as hereafter amended, and Mortgagor hereby grants to Mortgagee a security interest in all claims, accounts, contract rights, fixtures, general intangibles and personal property included in the Mortgaged Property, to the extent that a security interest may be granted therein under the terms of the Alabama Uniform Commercial Code.

Section 1.6. Mortgagor shall not commit or permit waste upon the Mortgaged Property or take or permit any action which would increase the risk of fire or other hazard thereto or might invalidate any insurance carried thereon; and Mortgagor shall cause the Mortgaged Property and every part thereof, including but not limited to parking areas, Improvements and all ingress and egress easements, if any, to be continually maintained, preserved and kept in safe and good repair, working order and condition, and will comply with all present and future laws, statutes, ordinances, rules and regulations of any governmental authority having or claiming jurisdiction with reference to the Mortgaged Property or any part thereof and the manner of using, operating or maintaining the same (hereinafter referred to as "Governmental Requirements"), and with all private covenants and restrictions, if any, affecting the title to the Mortgaged Property, or any part thereof (hereinafter referred to as "Private Restrictions"), and will not commit, suffer or permit any violation thereof, and will from time to time make

all necessary and proper restorations, rebuildings, repairs, renewals, replacements, additions and betterments to the Mortgaged Property, whether required as the result of casualty or otherwise, and whether or not insurance proceeds or condemnation awards, payments or consideration exist or are sufficient therefor, in a good and workmanlike manner, and in accordance with the provisions hereof, so that the value and efficient use thereof shall be fully preserved and maintained, and so that all Governmental Requirements and Private Restrictions are complied with; provided, however, that, if there are any such insurance proceeds or condemnation awards, payments or consideration, and if Mortgagee does not elect, pursuant to Section 1.8 or 2.1 hereof, to make the same available to Mortgagor to pay the costs of making such restorations, rebuildings or repairs, Mortgagor shall not be required to so restore, rebuild or repair the Mortgaged Property. Mortgagor shall make all payments required by the terms of any Private Restrictions as and when due. Mortgagor shall forthwith give Mortgagee written notice, if it receives notice of any violation of any Governmental Requirements or Private Restrictions, or if any damage or destruction occurs to the Mortgaged Property. Mortgagor agrees not to make any use of the Mortgaged Property other than for office/service center building and appurtenant purposes and not to demolish, remove or materially alter the Improvements without the prior written consent of Mortgagee, not to remove from the Premises or Improvements any of the Property, unless immediately replaced with similar property of at least equal value, and not to add any new Improvements or Property, unless all of such replacements and additions shall be free of any vendor's lien, title reservation or other security interest prior hereto. All such replacements and additions shall be subject to the lien hereof and the security interest created hereby, and no other liens or security interests shall be placed thereon. Mortgagee and/or its agents and/or representatives may enter upon the Mortgaged Property at all reasonable times to inspect the same, for the purpose of

protecting its security and preserving its rights hereunder, but shall not be liable to any person, party or entity for failure to inspect or supervise the Mortgaged Property or operation thereof. No such inspection shall constitute a waiver of any default or event of default hereunder. Mortgagor agrees not to commence construction of any buildings, additions or improvements upon the Premises, which are not described in the Construction Loan Agreement, without the prior written consent of Mortgagee, and Mortgagor agrees to forthwith complete with due diligence any buildings, additions or improvements, which are described in the Construction Loan Agreement, or for which such consent has been obtained, and which may hereafter be under construction upon the Premises. Mortgagor shall not seek, apply for, make, consent to or acquiesce in any change of Governmental Requirements or Private Restrictions relating to the use of the Mortgaged Property, including but not limited to zoning codes and ordinances relating thereto, without the prior written consent of Mortgagee. Mortgagor further covenants and agrees that it will keep, fulfill and perform each and every term, condition and covenant of any and all leases now or hereafter existing upon the Mortgaged Property or any part thereof (hereinafter referred to as "Leases") to be by it kept, fulfilled and performed, so as to keep said Leases at all times in full force and effect, and agrees not to anticipate or collect rents more than one (1) month in advance, without the prior written consent of Mortgagee. Mortgagee shall not be liable to Mortgagor or the tenants for the performance of any of the terms, covenants and conditions of the Leases, regardless of the collection of rent thereunder by Mortgagee. If required by Mortgagee, each Lease must provide, in a manner approved by Mortgagee, that such Lease is junior and subordinate to the lien of this Mortgage and that the tenant thereunder will recognize as its lessor any person, party or entity succeeding to the interest of Mortgagor upon any foreclosure of this Mortgage. Mortgagor shall not execute any Lease, without the prior written approval

thereof by Mortgagee, unless (a) the Lease is drawn upon a standard form of lease submitted to and approved by Mortgagee; (b) the Lease covers 5,000 square feet of net rentable area or less; and (c) the Lease is at Pro Forma Rents (as that term is defined in Section II.4 of the Construction Loan Agreement). In the event Mortgagor fails to receive a written acceptance or rejection of any Lease within seven (7) days after receipt by Mortgagee from Mortgagor of a true, correct and complete copy thereof, Mortgagor shall notify Mortgagee of said failure in writing, and Mortgagee shall have five (5) additional days after receipt of said second written notice to respond to said Lease, or said Lease shall automatically be deemed to be approved by Mortgagee. Such copies of Leases and notices shall be sent to Mortgagee at the address, in the manner and to the attention of the parties specified in the Construction Loan Agreement. Mortgagor shall not execute any management or leasing agreement affecting the Mortgaged Property without Mortgagee's prior written approval of the form and content thereof, and any such management or leasing agreement must be expressly subordinated to the lien of this Mortgage. Mortgagor shall not by any act or omission diminish or impair the value of the Mortgaged Property and likewise shall not in any way weaken, diminish or impair the security hereof.

Section 1.7. Mortgagor shall, as and when due and at least ten (10) days before any penalty or interest attaches thereto because of delinquency in payment, pay and discharge or cause to be paid and discharged all taxes, assessments, water rates, dues, levies or governmental fines, impositions and charges of every kind and nature, and any interest or penalties thereon (hereinafter referred to as "Impositions"), imposed upon or against the Mortgaged Property or any part thereof or upon or against the Note and the indebtedness secured hereby or upon or against the interest of Mortgagee in the Mortgaged

Property or in the Note or the indebtedness secured hereby, or which, if unpaid, would become a lien or charge upon the Mortgaged Property, and will promptly thereafter deliver the paid receipts therefor to Mortgagee, and will not suffer to exist, and will promptly pay and discharge, any mechanic's, laborer's, statutory or other lien, charge or encumbrance on the Mortgaged Property or any part thereof, except for Permitted Encumbrances (hereinafter referred to as "Liens"). In the event of any governmental action or judicial decision after the date of this Mortgage imposing upon Mortgagee the obligation to pay any Imposition, or deducting the amount secured by this Mortgage from the value of the Mortgaged Property for the purpose of taxation, or changing or modifying in any way the laws now in force governing taxation of mortgages or debts secured thereby, or the manner of the operation or collection of any such taxes so as to affect the interests of Mortgagee, then, and in such event, Mortgagor shall nevertheless bear and fully pay the full amount of such Impositions; provided, however, that if for any reason payment by Mortgagor of any such Impositions would be unlawful, or if the payment thereof would constitute usury or render the loan or indebtedness secured hereby wholly or partially usurious under any of the terms or provisions of the Note, or the within Mortgage, or otherwise, Mortgagee may pay the portion thereof which it would be unlawful or usurious for Mortgagor to pay (and Mortgagor shall pay the remainder thereof), or Mortgagee may declare the whole sum secured by this Mortgage, with interest thereon, to be immediately due and payable, without prepayment premium.

Mortgagor shall not be in default hereunder in respect to the payment of any Impositions or Liens which Mortgagor shall be required by any provision hereof to pay, so long as Mortgagor shall first notify Mortgagee, in writing, at least thirty (30) days prior to the due date thereof, if the same has a due date, or at least ten (10) days prior to the commencement of any contest thereof, if the same has no due date, of its intention to contest such payment and shall thereafter, in good faith

and with all possible promptness, contest such payment; provided, however, that Mortgagor shall furnish to Mortgagee, prior to commencing any such contest, cash or other security satisfactory to Mortgagee to indemnify Mortgagee against any loss or liability by reason of any such contest and to pay any such Imposition or Lien, together with interest and penalty thereon, if any, if such contest should fail. Upon a final adjudication of any such contest, and in any event prior to the date on which the interest of Mortgagee in the Mortgaged Property will forfeit by reason of the nonpayment of any such Imposition or Lien, Mortgagor shall pay the amount thereof then due. Mortgagee may, at its option, make such payment from the security furnished by Mortgagor, if Mortgagor fails to do so.

On or after the Completion Date (as that term is defined in the Construction Loan Agreement), or if all sums allocated for payment of ad valorem taxes and special assessments, if any, levied against the Mortgaged Property (hereinafter referred to as "Taxes") and premiums upon policies of insurance required to be carried hereby on Mortgagor's Sworn Construction Cost Statement (as that term is defined in the Construction Loan Commitment) have been advanced by Mortgagee, or at any time an event of default has occurred hereunder, in order to more fully protect the security of this Mortgage, Mortgagor shall deposit with Mortgagee, monthly, together with, in addition to and at the same time as each monthly payment of principal and/or interest required hereunder, or under the Note, a sum equivalent to one-twelfth (1/12th) of the amount estimated by Mortgagee to be sufficient to enable Mortgagee to pay, at least thirty (30) days before they become due, all Taxes, and the annual premiums on any policy or policies of insurance required to be maintained by Mortgagor hereunder. Said deposits (herein collectively referred to as "Escrow Deposit") shall not be, or be deemed to be, trust funds but may be commingled with the general funds of Mortgagee. No interest shall be payable by Mortgagee upon the amounts so deposited. Mortgagee shall not be obligated to invest the amounts so deposited until such time as

BOOK 113 PAGE 529

the amounts in the Escrow Deposit shall equal or exceed \$50,000.00, will equal or exceed that amount for at least thirty (30) days, and no event of default exists hereunder. In that event, Mortgagee shall, at Mortgagor's written request, permit the Escrow Deposit to be invested in Permitted Investments (as that term is hereinafter defined). All costs of such Permitted Investments, and all risk of loss thereon, shall be borne by Mortgagor; all costs in connection with Permitted Investments shall be paid by Mortgagor upon demand; and the payment thereof shall be secured hereby. If the value of such Permitted Investments falls below the amount required to be maintained in the Escrow Deposit, Mortgagor shall deposit with Mortgagee, on demand, cash equal to the amount of the deficiency. All Permitted Investments shall be deemed to be a part of the Mortgaged Property, and Mortgagor hereby grants to Mortgagee a security interest therein and in all interest thereon and any other income therefrom. All interest on, and any other income from, such Permitted Investments shall become part of the Escrow Deposit and shall be held and applied in accordance with the terms of this paragraph. Provided that there are sufficient funds in the Escrow Deposit to pay such Taxes and insurance premiums, if Mortgagor has provided Mortgagee with the statements therefor at least thirty (30) days prior to the due date thereof, and if no event of default has occurred hereunder, Mortgagee shall cause the same to be paid. Upon demand by Mortgagee, Mortgagor shall deliver and pay over to Mortgagee such additional sums as are necessary to make up any deficiency in the amount necessary to enable Mortgagee to fully pay any of the items hereinabove mentioned. Any excess amounts so deposited during any year shall be retained by Mortgagee, and Mortgagor shall not be required to deposit any further amounts under this paragraph until the amount which it would otherwise have been required to so deposit hereunder exceeds the amounts so retained by Mortgagee. If the indebtedness secured hereby has been paid in full, any unexpended amounts in the Escrow Deposit, including interest on Permitted Investments, if any, shall be refunded to Mortgagor.

Notwithstanding anything to the contrary herein contained, upon the occurrence of any event of default hereunder, under the Note, under the Construction Loan Agreement or under any Other Document, Mortgagee may apply any funds in the Escrow Deposit, including interest on Permitted Investments, against the indebtedness secured hereby, in such a manner as Mortgagee may determine.

Section 1.8. Mortgagor shall obtain, maintain and keep in full force and effect during the term of this Mortgage all insurance required by Exhibit D to the Construction Loan Commitment.

Mortgagor will, at its sole cost and expense, from time to time and at any time when Mortgagee shall so request, provide Mortgagee with evidence of the replacement cost of the Mortgaged Property in a form acceptable to Mortgagee. Mortgagor shall promptly notify Mortgagee and the appropriate insurer in writing of any loss covered by any insurance policy carried by Mortgagor pursuant hereto.

All insurance provided for in this Section 1.8 shall be effected under a valid and enforceable policy or policies of insurance in form and substance approved by Mortgagee, shall be issued by insurers of recognized responsibility licensed to do business in the State of Alabama and approved by Mortgagee, and shall be satisfactory to Mortgagee in all other respects.

All policies maintained by Mortgagor pursuant to the foregoing provisions of this Section 1.8 shall i) provide that any losses payable thereunder shall (pursuant to standard first mortgagee's clauses acceptable to Mortgagee to be attached to each such policy) be payable to Mortgagee and assigns, ii) include effective waivers by the insurer of all claims for insurance premiums against Mortgagee, iii) provide that any losses shall be payable notwithstanding a) any act of negligence by Mortgagor or Mortgagee, b) any foreclosure or other proceedings or notice of sale relating to the Mortgaged Property, or c) any change in the title to or ownership of any of the Mortgaged Property, and iv) be written in amounts sufficient to prevent Mortgagor from becoming a co-insurer under

BOOK 113 PAGE 531

said policies. Mortgagor shall cause any and all such insurance policies to be deposited with Mortgagee. Unless Mortgagee is expressly required to pay the same by the terms hereof, thirty (30) days prior to the date the premiums on each such policy shall become due and payable, Mortgagor shall furnish to Mortgagee proof reasonably satisfactory to Mortgagee of payment thereof. Thirty (30) days prior to the expiration date of any such policy, Mortgagor shall furnish to Mortgagee proof reasonably satisfactory to Mortgagee of the renewal and/or replacement of such policy. Each of such policies shall contain an agreement by the insurer that the same shall not be cancelled, modified or amended for any reason without at least thirty (30) days' prior written notice to Mortgagee. To the extent that the same are assignable, all of said insurance policies are hereby assigned by Mortgagor to Mortgagee as additional security for payment and performance of the obligations secured hereby. If this Mortgage is foreclosed or title to the Mortgaged Property is transferred in lieu thereof, the purchaser at the foreclosure sale or such other transferee shall become the sole and absolute owner of any and all such insurance policies, with the sole right to collect and retain all unearned premiums thereon.

In the event of loss, Mortgagor shall immediately give written notice thereof to Mortgagee, and shall promptly make proof of loss and diligently and in good faith endeavor to settle, adjust or compromise any claims for loss, damage or destruction under any policies of insurance required hereby, and shall cause the proceeds therefrom to be paid over to Mortgagee; provided, however, that Mortgagor shall not agree to a settlement, adjustment or compromise of any such claim without the prior written consent of Mortgagee. If Mortgagor fails to so give such notice, to so promptly make proof of loss or to so diligently and in good faith endeavor to settle, adjust or compromise any such claim, or if an event of default exists hereunder, Mortgagee is hereby authorized and empowered

(but not obligated or required) to make proof of loss and to settle, adjust or compromise any such claim, and Mortgagor agrees to pay all costs and expenses incurred by Mortgagee in connection therewith. All proceeds of hazard and casualty insurance maintained pursuant to this Section 1.8 are hereby assigned, and shall be paid, to Mortgagee, and each insurance company is hereby authorized and directed to pay the same to Mortgagee, rather than to Mortgagor and Mortgagee jointly. Such proceeds shall be applied first to the payment of all costs and expenses incurred by Mortgagee in obtaining such proceeds, including reasonable attorneys' fees, and second, at the option of Mortgagee, (a) to the reduction of the indebtedness hereby secured, whether then matured or to mature in the future, in such order of application as Mortgagee may elect, without prepayment premium, or (b) to the restoration or repair of the Mortgaged Property, without affecting the lien of this Mortgage or the obligations of Mortgagor hereunder. Mortgagor shall elect, within thirty (30) days after receipt by it of any such insurance proceeds, whether to apply the same to the reduction of the indebtedness hereby secured or to the restoration or repair of the Mortgaged Property. Interest upon the indebtedness secured hereby shall continue until any such insurance proceeds are received and applied thereto by Mortgagee; and, pending a decision as to the proper use and application of any insurance proceeds, and during any such restoration or repair, Mortgagee shall not be liable for interest on such proceeds. If such insurance proceeds actually collected by and/or paid to Mortgagee equal or exceed \$50,000.00 in amount, and will be held by Mortgagee for more than thirty (30) days, Mortgagee shall, at Mortgagor's written instruction, invest the same in direct obligations of the United States of America or in accounts insured by the Federal Deposit Insurance Corporation in a national bank, as designated by Mortgagor and approved by Mortgagee, which have maturities which shall enable the same to be applied as provided herein in an orderly and timely manner (herein referred to as

"Permitted Investments"). All costs of such Permitted Investments, and all risk of loss thereon, shall be borne by Mortgagor; all such costs shall be paid by Mortgagor upon demand; and the payment thereof shall be secured hereby. If the value of such Permitted Investments falls below the original amount thereof, Mortgagor shall deposit with Mortgagee, on demand, cash equal to the amount of the deficiency. All Permitted Investments shall be deemed to be a part of the Mortgaged Property, and Mortgagor hereby grants to Mortgagee a security interest therein and in all interest thereon and other income therefrom. All interest on, and any other income from, Permitted Investments shall become part of said proceeds and shall be held and applied in accordance with the terms of this paragraph. If Mortgagee elects to apply any such insurance proceeds to the restoration or repair of the Mortgaged Property, it shall not be liable for supervising such restoration or repair or for supervising the disbursement of such insurance proceeds therefor, but disbursement thereof shall proceed in accordance with the procedures set forth in the Construction Loan Agreement governing advances of the proceeds of the loan secured hereby. In no event shall Mortgagee be held responsible for failure to pay for any insurance required hereby or for any loss or damage growing out of a defect in any policy thereof or growing out of any failure of any insurance company to pay for any loss or damage insured against or for failure by Mortgagee to obtain such insurance or to collect the proceeds thereof, regardless of the cause of any such failure. Anything herein to the contrary notwithstanding, in the event Mortgagee elects to apply insurance proceeds to the indebtedness secured hereby, rather than to the restoration or repair of the Mortgaged Property, if no event of default exists hereunder, and if there are any proceeds of rent loss insurance paid by the insurer, Mortgagee agrees to apply the same, at Mortgagor's written request, to reimburse Mortgagor

for payment of interest on the Note and ordinary operating expenses of the Mortgaged Property, actually paid by Mortgagor, up to an amount equal to any interest on the Note and ordinary operating expenses of the Mortgaged Property attributable to the period following the insured loss which exceed gross income from the Mortgaged Property attributable to said period. Any remainder of such proceeds shall be applied to the indebtedness secured hereby.

Section 1.9. Mortgagor shall pay or cause to be paid promptly, when due, all charges for utilities or services, including but not limited to electricity, water, gas, telephone, sanitary sewer, and trash and garbage removal, supplied to the Mortgaged Property, whether supplied by public or private utility companies, and, upon request of Mortgagee, shall furnish receipts to Mortgagee showing such payment.

Section 1.10. Mortgagor covenants and agrees with Mortgagee, as long as any amount secured hereby remains unpaid, at its sole cost and expense, to (a) at all times keep proper and accurate books and records of account in which full, true and correct entries will be made of all transactions affecting the Mortgaged Property, including but not limited to the construction, leasing and operation of the Improvements, and Mortgagor's other financial affairs, all in accordance with generally accepted accounting principles applied on a consistent basis throughout the periods involved; (b) at all reasonable times permit Mortgagee and its representatives to examine, inspect and audit such books and records and any other documents of Mortgagor relating to the Mortgaged Property and to make copies thereof; (c) from time to time furnish Mortgagee with such information and statements as it may reasonably request concerning the business affairs, operations and financial condition of Mortgagor and/or performance by Mortgagor of the covenants and agreements contained in the Note, in the Construction Loan Agreement, in this Mortgage and in the Other Documents; and (d) annually furnish to Mortgagee, whether or

BOOK 113 PAGE 535

not requested by Mortgagee, as soon as available, but in any event within ninety (90) days after the close of each fiscal year of Mortgagor and of each of the Guarantors, at Mortgagor's sole cost and expense, their financial statements and operating statements for the Mortgaged Property, all prepared in accordance with generally accepted accounting principles and certified as true, correct and complete by a general partner in Mortgagor, with respect to its financial statements and such operating statements, and by each Guarantor with respect to its financial statements, which operating statements shall include at least a statement of gross income (itemized as to source), all operating expenses (itemized), depreciation charges and net income, reflecting the operation of the Mortgaged Property during said year, all in reasonable detail and setting forth comparable figures for the preceding fiscal year, as well as a tenant's list and current rent schedule. If Mortgagor fails to supply said statements, or at any time Mortgagor is in default hereunder, Mortgagee or its authorized representative may have access to all of Mortgagor's books and records for the purpose of auditing the same and/or itself obtaining such statements, at Mortgagor's expense.

Mortgagee, by giving written notice to Mortgagor at any time within sixty (60) days after receiving the above-mentioned financial and operating statements from Mortgagor, may elect to have a person or firm of its choice make a confirmatory examination of Mortgagor's books and records. Any such confirmatory examination shall be at Mortgagee's sole cost and expense, unless said examination reveals significant errors or discrepancies in the above-mentioned financial and operating statements, in which event the confirmatory examination shall be at the sole cost and expense of Mortgagor.

Section 1.11. If Mortgagor shall fail to observe, comply with or perform any of the terms, covenants and conditions herein with respect to the procuring or delivery of, or payment for, insurance; the payment

of Impositions, Liens, or charges for utilities or services, public or private; the keeping of the Mortgaged Property in repair; the furnishing of financial statements; or any other term, covenant or condition herein, in the Note, in the Construction Loan Agreement or in the Other Documents contained, Mortgagee may itself observe, comply with or perform the same and may make such advances and expend such funds to observe, comply with and perform the same as Mortgagee shall deem necessary or desirable and, where necessary or desirable, may enter, or authorize others to enter, the Mortgaged Property or any part thereof for the purpose of observing, complying with or performing any such term, covenant or condition, without any liability to Mortgagor or to any other person, party or entity in possession thereof. Mortgagee may expend such sums, including reasonable attorneys' fees, to sustain the lien of this Mortgage or its priority, or to protect or enforce Mortgagee's rights hereunder, including the payment of any prior Liens (except for the Additional Land First Mortgage [as that term is hereinafter defined]), as it may deem necessary or desirable. Mortgagor agrees to repay all sums so advanced or expended upon demand, with interest at the rate provided for in the Note, and all sums so advanced or expended, with interest, shall be secured hereby, but no such advance shall be deemed to relieve Mortgagor from any default hereunder. Mortgagee shall be the sole judge of the legality, validity, priority and/or amount of any such Imposition, Lien or charge (unless Mortgagor is contesting the same in strict accordance with the terms thereof) and of the necessity or desirability of paying the same.

Section 1.12. So long as no event of default exists under this Mortgage, the Note, the Construction Loan Agreement or any Other Document, Mortgagor shall have a conditional license to collect, at the time of, but not prior to, the date provided for the payment thereof, all rents, issues, income, royalties and profits arising under any Leases and to retain and enjoy the same. If any such event of default shall exist,

Mortgagee shall be entitled, but not obligated, and shall have the power and authority, to take possession of the Mortgaged Property, to manage, control and lease the same and to collect all rents, issues, income, royalties and profits therefrom, and to apply the same to the expenses of such management, Impositions, Liens, insurance, maintenance, repairs, and the principal, interest and other advances secured hereby.

Section 1.13. If Mortgagor shall voluntarily or involuntarily agree to, cause, suffer or permit (a) any sale, transfer or conveyance of any interest of Mortgagor, legal or equitable, in the Mortgaged Property; (b) any change in the general partners in Mortgagor or any assignment or transfer, legal or equitable, of any of the general partners' interests in Mortgagor or any portion thereof; (c) any mortgage, pledge, encumbrance or lien to be outstanding against the Mortgaged Property or any portion thereof, or any security interest to exist therein, except as created by this Mortgage and the Other Documents, and except Permitted Encumbrances, unless Mortgagor is contesting the same in strict accordance with the terms hereof; or (d) any transfer which would result in Riverchase Office Park, Ltd., an Alabama limited Partnership (hereinafter referred to as "ROP"), or Metropolitan Contractors, Inc., an Alabama corporation, not being controlled by Raymond D. Gotlieb or by any other person, party or entity which is a partner in ROP on the date hereof, or RC Properties Limited Partnership, a Delaware limited partnership (hereinafter referred to as "RC"), or RC Land Company, a Delaware corporation, not being controlled by the The Hillman Company or its shareholders, without, in each instance, the prior written consent of Mortgagee, the same shall be void, and Mortgagee may, at its election, declare the entire indebtedness hereby secured to be immediately due and payable, without notice to Mortgagor (which notice Mortgagor hereby expressly waives), and upon such declaration the entire indebtedness hereby secured shall be immediately due and payable, anything herein, in the Note or in the Construction Loan Agreement to the contrary

BOOK 113 PAGE 538

notwithstanding. Mortgagee shall not be obligated to consent to any of the foregoing, and may, in its sole and unfettered discretion, withhold its consent thereto, regardless of whether or not the same may impair Mortgagee's security or whether it may or may not be reasonable (commercially or otherwise) for Mortgagee to consent thereto. Without limiting the foregoing, Mortgagee's consent, if given in its sole and unfettered discretion, may be conditioned upon such matters as Mortgagee may elect, including but not limited to: an increase in the interest rate under the Note; approval of the credit of any purchaser or transferee; execution of a management contract covering the Mortgaged Property with a manager acceptable to Mortgagee; an assignment to Mortgagee of any security given to Mortgagor in connection therewith; and/or a change in any of the other terms hereof, of the Note, of the Construction Loan Agreement and/or of any Other Document. With the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, ROP and RC may make transfers of partnership interests therein which are consistent with the terms of their respective partnership agreements. Mortgagee may, without notice to Mortgagor, deal with any transferee or successor owner of all or any portion of the Mortgaged Property with reference to the Mortgaged Property in the same manner and fully to the same extent as with Mortgagor, without in any way discharging or releasing the liability of Mortgagor hereunder or upon the indebtedness secured hereby.

Section 1.14. At any time and from time to time, within ten (10) days after receipt from Mortgagee of a written request therefor, Mortgagor shall prepare, execute, acknowledge and deliver to Mortgagee and/or to any other party which Mortgagee may designate, an estoppel certificate stating: (a) the amount of the unpaid principal balance and accrued interest secured by this Mortgage on the date thereof; (b) the date upon which the last payment secured by this Mortgage was made and the date the next payment secured by this Mortgage is due; and (c) that

the provisions of this Mortgage, the Note, the Construction Loan Agreement and the Other Documents described in said request have not been amended or changed in any manner, that there are no defaults or events of default then existing under the terms hereof or thereof, and that Mortgagor has no defenses, claims or offsets against full enforcement hereof and thereof according to the terms hereof and thereof, or, if any such amendments, changes, defaults, events of default, defenses, claims or offsets do exist, describing the same in detail.

Section 1.15. Mortgagor shall at all times do all things necessary to compel performance by the tenants under Leases of all of their respective obligations, covenants and agreements thereunder, and will give to Mortgagee written notice of all defaults under any thereof promptly after obtaining knowledge thereof. Mortgagor will, at all times, maintain the validity and effectiveness of the assignment to Mortgagee of all Leases made by this Mortgage and/or by any separate Assignment of Leases and Rents, and will take no action, will permit no action to be taken by others, and will not omit to take any action, which action or omission will release any tenant from its obligations or liabilities, or will result in the termination, amendment or modification of, or impair the validity of, any Lease.

Section 1.16. The Premises include approximately forty-nine (49) acres of vacant land, located in Shelby County and Jefferson County, Alabama, and situated immediately north and east of the Land across Riverchase Office Circle, which is legally described on Exhibit A hereto and is identified on Exhibit A hereto as the Additional Land (hereinafter referred to as "Additional Land"). If no event of default then exists hereunder, Mortgagee agrees to release the Additional Land from the lien and security hereof and of the Other Documents, at Mortgagor's cost and expense, (a) upon the payment by Mortgagor to Mortgagee of the sum of Five Hundred Thousand and No/100ths Dollars (\$500,000.00), or (b) upon the achievement of "Breakeven Leasing", as that term is defined in

BOOK 113 PAGE 540

Section III.4 of the Construction Loan Agreement, whichever shall first occur. Any such payment shall be applied to prepay the principal balance of the Note, without prepayment premium, and no additional fee or penalty shall be payable by Mortgagee in order to obtain such release. Mortgagee shall have no obligation to re-advance any sums so paid by Mortgagor.

If Mortgagor is in default under the first mortgage on the Additional Land described on Exhibit A hereto (herein referred to as "Additional Land First Mortgage") or under any instrument secured thereby, and if the holder of the Additional Land First Mortgage elects to foreclose the same as a result of said default, Mortgagor agrees to give prompt written notice to Mortgagee of said foreclosure, when it receives notice thereof, and to give written notice to Mortgagee, at least fifty (50) days prior to the Redemption Expiration Date (as that term is hereinafter defined), of Mortgagor's intention either (a) to redeem all of the Additional Land from said foreclosure sale, or (b) to deposit with Mortgagee \$250,000.00 in cash or cash equivalents, as additional security for the payment and performance of the Note and of the obligations of Mortgagor hereunder, under the Construction Loan Agreement and under all Other Documents (hereinafter referred to as "Substitute Collateral"). As used herein, the term Redemption Expiration Date shall mean the earlier of (a) the date six (6) months after the date on which the foreclosure sale of the Additional Land or any portion thereof is held; or (b) the date sixty (60) days after any person, party or entity (other than Mortgagor or Mortgagee), which has a right under Alabama law to redeem the Additional Land or any portion thereof from the foreclosure sale, serves notice of its intention to so redeem the same. If Mortgagor (i) fails to promptly give Mortgagee such notice of foreclosure; (ii) does not give the notice of intention specified in (a) or (b) above at least fifty (50) days prior to the Redemption Expiration Date; (iii) after giving Mortgagee the written notice of intention specified in (a) above, does not so redeem all of the Additional Land at

least thirty (30) days prior to the Redemption Expiration Date;
(iv) after giving Mortgagee the written notice of intention specified in
(b) above, does not deposit the Substitute Collateral with Mortgagee at
least thirty (30) days prior to the Redemption Expiration Date; or
(v) forfeits or otherwise loses its right of redemption under Alabama law
and does not within ten (10) days deposit the Substitute Collateral with
Mortgagee, an event of default shall be deemed to exist hereunder,
without any requirement of notice to, or opportunity to cure on the part
of, Mortgagor (notwithstanding anything to the contrary herein provided);
and Mortgagee may, at its option, exercise any or all of its remedies for
an event of default hereunder and/or may itself redeem the Additional
Land from said foreclosure sale. Notwithstanding the foregoing, in the
event Mortgagee achieves Breakeven Leasing at any time prior to a date
thirty (30) days prior to the Redemption Expiration Date, no event of
default shall be deemed to exist hereunder, despite the occurrence of the
events described in (i), (ii), (iii), (iv) or (v) hereof, and, if
Mortgagor has given the notice described in (b) above, Mortgagor shall
not be required to deposit the Substitute Collateral with Mortgagee.
Mortgagor shall reimburse Mortgagee for all costs and expenses incurred
by Mortgagee in connection with any such remedies and/or redemption,
including but not limited to the full redemption price paid and all
attorneys' fees and title costs, upon demand, with interest at the rate
provided for in the Note, and all costs and expenses so incurred, with
interest, shall be secured hereby. If Mortgagee redeems the Additional
Land from a foreclosure sale under the Additional Land First Mortgage,
and if, thereafter, the Additional Land is not redeemed from Mortgagee,
Mortgagee, by acceptance hereof, agrees that, if the entire indebtedness
secured hereby, including principal, interest and additions thereto
(including but not limited to the full redemption price paid by Mortgagee
for the Additional Land and any expenses such as taxes paid by Mortgagee
in connection with its ownership thereof), is paid, in full by Mortgagor

to Mortgagee, prior to (a) the date of expiration of Mortgagor's statutory period of redemption of the remainder of the Land from a foreclosure sale hereunder, (b) the date of delivery by Mortgagor to Mortgagee of a deed to the remainder of the Land in lieu of such a foreclosure, or (c) the Maturity Date, whichever may first occur, Mortgagee will reconvey the Additional Land to Mortgagor by quitclaim deed, at Mortgagor's expense. If Mortgagor so deposits the Substitute Collateral with Mortgagee, Mortgagee shall release the Additional Land from the liens hereof and of the Other Documents, at Mortgagor's cost and expense. If no event of default exists hereunder, Mortgagee shall, at Mortgagor's written request, permit the Substitute Collateral, if in cash, to be invested in Permitted Investments. All costs of such Permitted Investments, and all risk of loss thereon, shall be borne by Mortgagor; all such costs shall be paid by Mortgagor, on demand, and the payment thereof shall be secured hereby. If the value of Permitted Investments falls below the original amount thereof, Mortgagor shall deposit with Mortgagee, on demand, additional Substitute Collateral in the amount of the deficiency. All Permitted Investments shall be deemed to be a part of the Mortgaged Property, and Mortgagor hereby grants to Mortgagee a security interest therein and in all interest thereon and any other income therefrom. All interest on, and any other income from, such Permitted Investments shall become part of the Substitute Collateral and shall be held and applied in accordance with the terms of this paragraph. If and when the Interest Reserve (as that term is defined in the Construction Loan Agreement) has been exhausted, Mortgagee may use the Substitute Collateral to pay interest on the Note, as it accrues, and, if no event of default then exists hereunder, shall use the Substitute Collateral, upon Mortgagor's written request, to pay such interest and to reimburse Mortgagor for payment of ordinary operating expenses of the Improvements, to the extent, but only to the extent, that the aggregate amount of said interest and operating expenses during any

calendar month exceeds the total gross income from the Improvements during said calendar month, as shown by detailed operating statements certified as true and correct by a general partner in Mortgagor and by paid invoices for such operating expenses. Upon the achievement of Breakeven Leasing, all Substitute Collateral which has not then been expended or applied in accordance with the terms hereof shall be promptly refunded by Mortgagee to Mortgagor.

Section 1.17. A portion of the Land, with an area of approximately 5.502 acres, which is legally described and identified as the "Phase III Land" on Exhibit A hereto, will not be occupied by the Improvements and is intended to be the site of a separate two (2) story office building ("Phase III Building"). If no event of default then exists hereunder, and if Mortgagor has leased at least forty percent (40%) of the net rentable area of the Phase III Building under Proper Leases (as that term is defined in the Construction Loan Agreement), with rents at then current market rates, Mortgagee agrees to release the Phase III Land from the lien and security hereof and of the Other Documents, upon the payment by Mortgagor to Mortgagee of a release price computed by multiplying the total area in square feet of the Phase III Land, as confirmed by a survey certified by an Alabama Registered Land Surveyor acceptable to Mortgagee, by \$2.26, and upon execution and recording of a reciprocal easement agreement, relating to the Phase III Land and to the remainder of the Land, in form and substance acceptable to Mortgagor and approved by Mortgagee, which shall be prior and superior to any other lien, charge or encumbrance on the Phase III Land, as evidenced by an acceptable policy of title insurance in favor of Mortgagee; provided, however, that if Mortgagee agrees to provide construction financing for the Phase III Building, and if such construction financing and the indebtedness secured hereby are fully cross-collateralized, Mortgagee will subordinate its lien and security hereunder to the lien and security of the documents which will secure such construction financing, without

BOOK 113 PAGE 544

the payment of such release price, upon execution and recording of such a reciprocal easement agreement. Any such release price shall be applied to prepay the principal balance of the Note, without premium or penalty, and Mortgagee shall have no obligation to re-advance any release price so paid by Mortgagor.

Section 1.18. Any septic system, sewage treatment facility or sewer line now on the Premises or to be constructed on the Premises, and/or now or hereafter leading from the Premises to a public sewer line, and all rights and property relating thereto are included in the Mortgaged Property. Mortgagor agrees not to allow any tie-ons or connections with any such system, facility or line; not to allow any other person, party or entity to use the same; and not to make any modification therein or in the plans, specifications or contracts for the construction thereof, without Mortgagee's prior written consent. Such consent may be withheld and/or conditioned, in Mortgagee's sole discretion, upon receipt of documents and assurances acceptable to Mortgagee, and Mortgagee shall have, and is hereby granted, a first lien upon and security interest in all moneys or revenues resulting from any such tie-ons, connections or use.

BOOK 113 PAGE 545

ARTICLE II

TAKING OF PROPERTY

Section 2.1. In case of a sale or taking of or damage to, as a result of or in lieu of or in anticipation of the exercise of the right of condemnation or eminent domain, all or any part of the Mortgaged Property, or the commencement of any proceedings or negotiations which might result in such a sale, taking or damage, Mortgagor shall promptly give Mortgagee written notice thereof, describing the nature of such sale, taking, damage, proceedings or negotiations, as the case may be, and the nature and extent of the sale, taking or damage which has resulted or may result therefrom. Should any of the Mortgaged Property be taken or damaged by exercise of the power of eminent domain, either

temporarily or permanently, or be sold in lieu thereof, Mortgagor does hereby irrevocably assign, set over and transfer to Mortgagee any award, payment or other consideration for the property so taken, damaged or sold, and the same shall, at the option of Mortgagee, be applied first to the payment of all costs and expenses incurred by Mortgagee in obtaining such award, payment or consideration, including attorneys' fees, and second, at Mortgagee's option, either to the reduction of the indebtedness hereby secured in any order which Mortgagee may determine, whether then due and payable or not, or to the restoration or repair of the Mortgaged Property, without affecting the lien of this Mortgage or the obligations of Mortgagor hereunder. Mortgagor shall elect, within thirty (30) days after receipt by it of any such award, proceeds or consideration, whether to apply the same to the reduction of the indebtedness hereby secured or to the restoration or repair of the Mortgaged Property. Interest upon the indebtedness secured hereby shall continue until any such award, payment or consideration is received and applied by Mortgagee, and, pending a decision as to the proper application of said award, payment or consideration, and pending the completion of any such repairs or restoration, Mortgagee shall not be liable for interest thereon. If such awards, payments or consideration actually collected by and/or paid to Mortgagee equal or exceed \$50,000.00 in amount, and will be held by Mortgagee for more than thirty (30) days, Mortgagee shall, at Mortgagor's written request, invest the same in Permitted Investments. All costs of such Permitted Investments, and all risk of loss thereon, shall be borne by Mortgagor; all such costs shall be paid by Mortgagee on demand; and the payment thereof shall be secured hereby. If the value of such Permitted Investments falls below the original amount thereof, Mortgagor shall deposit with Mortgagee, on demand, cash equal to the deficiency. All Permitted Investments shall be deemed to be a part of the Mortgaged Property, and Mortgagor hereby grants to Mortgagee a security interest therein and in all interest

thereon and any other income therefrom. All interest on, and any other income from, Permitted Investments shall become part of said awards, payments or consideration and shall be held and applied in accordance with the terms of this Section 2.1. Mortgagor will diligently and in good faith file, prosecute, settle and compromise what would, absent this assignment, be its claims for any such award, payment or consideration and will cause the same to be collected and paid over to Mortgagee. Notwithstanding the foregoing, Mortgagor shall not compromise, settle, collect or receipt for any such award, payment or consideration without the prior written consent of Mortgagee. In the event Mortgagor fails to so file, prosecute, settle or compromise any such claim, or if an event of default exists hereunder, Mortgagee is hereby authorized and empowered (but not obligated or required) to file, prosecute, settle and/or compromise said claim and to collect and receipt for any such award, payment or consideration, and Mortgagor agrees to pay all costs and expenses incurred by Mortgagee in connection therewith, but Mortgagee shall not be liable to Mortgagor for any failure by Mortgagee to exercise diligence in connection therewith. If Mortgagee elects to apply any such award, payment or consideration to the restoration or repair of the Mortgaged Property, it shall not be liable for supervising such restoration or repair or for supervising the disbursement of such award, payment or consideration therefor, but disbursement thereof shall proceed in accordance with the procedures set forth in the Construction Loan Agreement governing advances of the proceeds of the loan secured hereby. If any such taking or sale includes any portion of the Improvements, or more than ten percent (10%) by area of the Land, or so much of the Land that it cannot continue to be used in the same manner and to the same extent as prior to said taking without violating some applicable Governmental Requirement, including but not limited to those relating to parking, Mortgagee may, at its option, declare the principal of and all accrued interest on the Note and all sums advanced hereunder, with interest, to be forthwith due and payable, without prepayment premium.

ARTICLE III

DEFAULT AND REMEDIES THEREFOR

Section 3.1. If any one or more of the following events shall occur and shall not be cured within ten (10) days after Mortgagee gives Mortgagor written notice thereof (herein called "events of default"):

- (a) Default in the punctual payment of any payment of money required to be made pursuant to the Note, or in punctual payment of any payment of money to be made pursuant to this Mortgage, the Construction Loan Agreement, the Construction Loan Commitment, any Lease or any Other Document,
- (b) Mortgagor, any general partner in Mortgagor or any general partner in any such general partner (hereinafter referred to as "Partner") or either of the Guarantors shall commit an act of bankruptcy, shall file a voluntary petition for rearrangement, reorganization or any other form of debtor relief or in bankruptcy, shall consent to voluntary or involuntary adjudication in bankruptcy or to reorganization, or shall be adjudged bankrupt or insolvent under any applicable law or laws, or admits, in writing, to having become insolvent, or becomes unable to pay its debts as they mature, or terminates or suspends doing business, or makes an assignment for the benefit of creditors, or applies for, or consents to, the appointment of a trustee or receiver for the Mortgaged Property, or any portion thereof or a substantial portion of its assets,
- (c) A trustee or receiver is appointed for Mortgagor, any Partner, either of the Guarantors, the Mortgaged Property or any part thereof, or for any portion of Mortgagor's, any Partner's or either Guarantor's assets and is not discharged within sixty (60) days after such appointment,
- (d) Default by Mortgagor in the keeping, observance or performance of any terms, covenants and conditions of this Mortgage, or by Mortgagor under any terms, covenants and conditions of the Note, of the Construction Loan Agreement, of any Other Document, of the Construction Loan Commitment or of any Lease not solely involving the payment of money, or if any event of default occurs under any such instrument,
- (e) Any representation or warranty made by Mortgagor, any Partner or either Guarantor to Mortgagee in connection with the loan secured hereby proves to be untrue in any material respect,
- (f) Mortgagor, any Partner or either Guarantor permits the attachment or judicial seizure of any of the Mortgaged Property or of any of its assets, or
- (g) Any other event herein expressly specified to be an event of default occurs,

then, in any such case, Mortgagee or its attorney, may, at its continuing option, without notice to or demand upon Mortgagor, declare the principal

BOOK 113 PAGE 548

of and the accrued interest on the Note and all sums advanced hereunder, with interest, to be forthwith due and payable, and thereupon the Note, including both principal and all interest accrued thereon, and including all sums advanced hereunder and interest thereon, shall be and become immediately due and payable without presentment, demand or notice of any kind. Time is of the essence hereof.

Section 3.2. In the event of the happening of any event of default as hereinabove described entitling the holder of the Note to accelerate the maturity thereof, or in case the principal of the Note shall have become due and payable, whether by lapse of time or by acceleration, then and in every such case the holder of the Note may, at its continuing option, and without notice to or demand upon Mortgagor, (1) proceed to protect and enforce its rights by a court suit or action in equity or at law or both, concurrently or otherwise, for the enforcement and/or specific performance of any covenant or agreement contained herein, in the Note, in the Construction Loan Agreement or in any Other Document, or in aid of the execution of any power herein or therein granted, or for the collection of the indebtedness hereby secured, or for the foreclosure of this Mortgage at law or in equity, or for the enforcement of any other appropriate legal, equitable or statutory remedy, and the commencement of one (1) such suit or action shall not abate or be a bar to or waiver of Mortgagee's right to maintain any other suit or action; or (2) cause any or all of the Mortgaged Property to be sold under the power of sale granted by this Mortgage in any manner permitted by applicable law; or (3) offer the Mortgaged Property for sale and sell the same as a whole without first offering it in any other manner, or offer the Mortgaged Property for sale and sell the same in parts or parcels or in any other manner Mortgagee may elect in its sole discretion, at public outcry to the highest bidder for cash in front of the Court House door in the county where any of the Mortgaged Property is located, either in person or by auctioneer, after having

first given notice of the time, place and terms of sale by publication once a week for three (3) successive weeks prior to said sale in newspapers published in each county wherein any portion of the Premises is then located, and, upon payment of the purchase money, Mortgagee or any person conducting the sale for Mortgagee is authorized to execute to the purchaser at said sale a deed to the property so purchased; or (4) exercise any other right or remedy available at law, in equity, under statute or by contract. Mortgagee may offer the Mortgaged Property for sale in one (1) or more parcels and in any order, and Mortgagor waives all right to direct the order or manner in which any of the Mortgaged Property will be sold in the event of any sale under this Mortgage and also the right to have any of the Mortgaged Property marshalled upon any sale. Mortgagor acknowledges that a primary inducement to Mortgagee in making the loan secured hereby is the ability, in the event of foreclosure, to offer for sale at foreclosure and to sell and foreclose on all parcels covered by this Mortgage en masse rather than parcel-by-parcel. To induce Mortgagee to make said loan, Mortgagor specifically waives any right to compel Mortgagee to offer the Mortgaged Property first by parcel rather than en masse, in the event of foreclosure, and consents to the offering by Mortgagee of the Mortgaged Property en masse, at the option of Mortgagee, rather than by parcel. Mortgagor further forever releases, quitclaims, acquits and discharges Mortgagee from any liability or claims of any nature resulting from the offering by Mortgagee of the Mortgaged Property en masse at any foreclosure sale, and from the purchase at any such foreclosure sale by any party of the Mortgaged Property en masse rather than by separate parcel(s); and, if the Mortgaged Property is purchased at any foreclosure sale en masse, Mortgagor further waives any right to redeem the Mortgaged Property or any part thereof on a parcel-by-parcel basis rather than en masse. The foregoing waivers and releases shall be binding on Mortgagor and the successors, heirs, legal representatives, lienors, creditors and

assigns of Mortgagor. Mortgagor represents to Mortgagee that Mortgagor has negotiated at arms length with Mortgagee, with equal bargaining power, and has been advised by experienced legal counsel of its choosing. Mortgagor further represents that it is a sophisticated real estate developer and that, after considering all financing alternatives, Mortgagor chose, of its own free will, to proceed in the manner described hereinabove and to borrow the loan proceeds from Mortgagee. Upon any foreclosure sale of all or any part of the Mortgaged Property, Mortgagee's attorneys' fees, and all other costs and expenses of Mortgagee relating thereto, shall be allowed and paid out of the proceeds of the sale. In the event Mortgagee exercises its option to foreclose this Mortgage in equity, Mortgagee may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties defendant to any such foreclosure proceeding and to foreclose their rights shall not be, nor be asserted by Mortgagor to be, a defense to any proceedings instituted by Mortgagee to collect the sums secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property. Further, the holder of the Note, in exercising its rights hereunder, shall also have, without limitation, all of the rights and remedies of a secured party provided by the Alabama Uniform Commercial Code, including the right, in its sole discretion, to proceed under the Alabama Uniform Commercial Code provisions governing default as to any claims, accounts, contract rights, fixtures, general intangibles and personal property which may be included in the Mortgaged Property separately from the real estate included therein, or to proceed as to all of the Mortgaged Property in accordance with its rights and remedies in respect of said real estate, including but not limited to the right to sell all or part thereof, together with all or any portion of said real estate, in one (1) or more sales and in any sequence which Mortgagee elects. If Mortgagee should elect to proceed separately as to such claims, accounts, contract

rights, fixtures, general intangibles and personal property, Mortgagor agrees to assemble the same and make the same available to Mortgagee at a place or places reasonably convenient to Mortgagee, and if any notification of intended disposition of any thereof is required by law, such notification shall be deemed commercially reasonable and reasonably and properly given if mailed at least ten (10) days before such disposition in the manner below provided. Such disposition may be by public or private sale as may be then permitted by applicable law and may be conducted by an employee or agent of Mortgagee.

Section 3.3. In case of any sale of any of the Mortgaged Property pursuant to any judgment or decree of any court or otherwise in connection with the enforcement of any of the terms of this Mortgage, Mortgagee, its successors or assigns, may bid at such sale and may purchase the Mortgaged Property or any part thereof if the highest bidder therefor, and, for the purpose of making settlement for or payment of the purchase price, shall be entitled to turn in and use the Note and any claims for interest matured and unpaid thereon, together with additions to the mortgage debt accrued, if any, or any portion thereof, in order that there may be credited as paid on the purchase price the sum then due under the Note, including principal and interest thereon and any accrued additions to the mortgage debt, or any portion thereof.

Section 3.4. No right, power or remedy herein specifically given, confirmed or reserved shall be deemed to be exclusive of any other right, power or remedy, and each and every such right, power and remedy shall be in addition to and cumulative and concurrent with every other right, power or remedy, existing or implied, given, conferred or reserved hereunder or given or now or hereafter existing at law, in equity, under statute, or pursuant to the Note, the Construction Loan Agreement and/or the Other Documents, and each and every power and remedy herein specifically given or otherwise so existing may be exercised separately, successively, concurrently, at any time, from time to time, as often and

in such order as may be deemed expedient by Mortgagee or the holder of the Note, without regard for the adequacy of the security for the indebtedness secured hereby, and the exercise or the beginning of the exercise of one power or remedy shall not be deemed a waiver of the right to exercise at the same time or thereafter any other power or remedy. No delay or omission of Mortgagee in the exercise of any right, remedy or power accruing hereunder shall impair any such right, remedy or power or be construed to be a waiver of any default or event of default or acquiescence therein.

No waiver by Mortgagee of any default or event of default hereunder shall be construed or deemed to be a waiver of any subsequent default or event of default hereunder. The acceptance by Mortgagee of payment of any sum or performance of any obligation secured hereby after its due date, or after the giving of any notice of default or notice of sale, shall not constitute or be deemed to be a waiver of Mortgagee's rights either to require prompt, full payment of all other sums and prompt, full performance of all other obligations secured hereby, when due, or to declare an event of default for any failure so to pay or perform the same, or to be a waiver of Mortgagee's right to proceed with a sale pursuant to any such notice of default or notice of sale, or Mortgagee's right to demand payment in full of the indebtedness secured hereby. The acceptance by Mortgagee of any sum in an amount less than the sum then due shall not constitute a waiver of the obligation of Mortgagor to pay the entire sum then due. Mortgagor's failure to pay the entire sum then due shall be and continue to be a default, notwithstanding the acceptance of partial payment, and Mortgagee shall nevertheless at all times thereafter be entitled to declare an event of default and to exercise all of the rights, powers and remedies conferred herein; and the right to proceed with a sale under any notice of default or notice of sale shall in no way be impaired, whether or not such partial payment is received prior to or subsequent to such notice.

BOOK 113 PAGE 553

Section 3.5. The purchase money proceeds and avails of any foreclosure sale of the Mortgaged Property, or any part thereof, and the proceeds and avails of any remedy hereunder shall be paid and applied as follows:

- (a) First to the payment of costs, charges and expenses of foreclosure and of sale (including Mortgagor's fees, attorneys' fees and disbursements, title charges and transfer taxes), payment of all other expenses, liabilities and advances of Mortgagee, together with interest thereon at the rate provided under the Note;
- (b) Second to the payment of all other sums advanced or expended by Mortgagee pursuant to the terms hereof, of the Construction Loan Agreement or of the Other Documents and not yet repaid, together with interest thereon at the rate provided under the Note;
- (c) Third to the payment to Mortgagee of the amount then owing and unpaid under the Note and this Mortgage for principal and interest and, in case any such proceeds shall be insufficient to pay the whole amount so due, then to the payment of such interest and such principal in any order Mortgagee chooses; and
- (c) Fourth, any excess, to be paid to Mortgagor, its successors or assigns, to any person or persons appearing to be the record owner of the Premises, or to whomsoever may be lawfully entitled to receive the same.

Section 3.6. In case Mortgagee shall have proceeded to enforce any right, remedy or power under this Mortgage by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to Mortgagee, then and in every such case Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of Mortgagee shall continue as if no such proceeding had been taken.

Section 3.7. Upon the occurrence of any event of default, Mortgagee may, in its discretion, at any time, without notice to Mortgagor, with or without declaring the indebtedness secured hereby due and payable in full, and without regard to whether or not the security therefor is adequate or has been impaired, or to the solvency of any party bound for its payment, (a) enter onto the Mortgaged Property, in person, by an agent or through a receiver, and take any and all steps

which may be desirable, in Mortgagee's judgment, to manage and operate the Mortgaged Property, and/or (b) collect the rents, issues, income, royalties and profits from the Mortgaged Property itself, by an agent or through a receiver, and, upon application to a court of competent jurisdiction, shall be entitled as a matter of right to appointment of a receiver to take possession of and operate the Mortgaged Property and to collect the rents, issues, income, royalties and profits therefrom. Mortgagor agrees to reimburse Mortgagee, upon demand, for all costs and expenses, including attorneys' fees, receiver's fees, costs and agent's compensation incurred by Mortgagee pursuant to the provisions of this Section, and the same shall be secured hereby and shall bear interest at the rate provided in the Note. Mortgagee shall apply any rents, issues, income, royalties and profits so collected to pay all costs and expenses of collection, including attorneys' fees, to payment of all costs of managing and operating the Mortgaged Property, to payment of all costs incurred by Mortgagee pursuant to this Section, and to payment and performance of the indebtedness and obligations secured hereby in any manner Mortgagee elects in its absolute discretion, without regard to the adequacy of its security. No such entry, collection, management, operation, appointment or application shall be deemed to waive or cure any default or event of default by Mortgagor. No action taken by Mortgagee to collect such rents, issues, income, royalties or profits itself or by an agent shall make Mortgagee a "mortgagee in possession" of the Mortgaged Property. Possession thereof by a court-appointed receiver shall not be considered possession by Mortgagee.

ARTICLE IV

MISCELLANEOUS

Section 4.1. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the heirs, legal representatives, successors and assigns of such party; and all covenants, promises and agreements by or on behalf of Mortgagor in this Mortgage

contained shall bind Mortgagor and also its heirs, legal representatives, successors and assigns and shall inure to the benefit of Mortgagee and its heirs, legal representatives, successors and assigns, whether so expressed or not. After any assignment of this Mortgage by Mortgagee or the then holder hereof, all notices herein required to be given to Mortgagee or said holder by Mortgagor shall be given to the assignee. The term "Mortgagor", as used herein, includes both the original Mortgagor and any subsequent owner or owners of the Mortgaged Property, and the term "Mortgagee", as used herein, includes the original Mortgagee and any future owner or holder (including any pledgee, assignee or participant) of the Note or any interest therein. Nothing herein contained shall be deemed to change the provisions of Section 1.13 hereof. All representations and warranties contained herein or otherwise heretofore made by Mortgagor to Mortgagee shall survive the execution and delivery hereof. The singular of all terms used herein shall include the plural, the plural shall include the singular, and the use of any gender herein shall include all other genders, where the context so requires. The captions on the Articles hereof are for convenience only and shall not be used to limit, construe and/or interpret the provisions hereof.

Section 4.2. The unenforceability or invalidity of any provision or provisions of this Mortgage as to any persons or circumstances shall not render that provision nor any other provision or provisions herein contained unenforceable or invalid as to any other persons or circumstances, or otherwise affect the same, and all provisions hereof, in all other respects, shall remain valid and enforceable. Mortgagee shall be subrogated for further security to the lien, whether or not released of record, of any and all encumbrances paid out of the proceeds of the loan secured by this Mortgage or any advances made by Mortgagee hereunder.

Section 4.3. All notices provided for herein shall be in writing and shall be deemed to have been given and effective (unless

otherwise required by the specific provisions hereof or of law in respect of any matter) when deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to Mortgagor at: c/o Raymond D. Gotlieb
No. 2 Metroplex Drive
Suite 500
Birmingham, Alabama 35209

with a copy to

Carolyn B. Nelson, Esq.
No. 2 Metroplex Drive
Suite 500
Birmingham, Alabama 35209

and

c/o Darlene Clarke, Vice President
RC Land Company
Wilmington Trust Center
Suite 1006, Rodney Square North
Wilmington, Delaware 19801

If to Mortgagee at: First Bank Place East - 9FE
Minneapolis, Minnesota 55480
Attention: Richard M. Irvin,

or addressed to any such party at such other address as such party shall hereafter furnish by ten (10) days' prior written notice to the other party hereto.

Section 4.4. Mortgagor shall, at its sole cost and expense, appear in and defend any action or proceeding which affects the Mortgaged Property, Mortgagee's security for the indebtedness secured hereby or the powers, rights and/or remedies of Mortgagee under the Note, this Mortgage, the Construction Loan Agreement or the Other Documents. If any action or proceeding is commenced or threatened, to which action or proceeding Mortgagee is made a party, or in which it becomes necessary, in Mortgagee's reasonable opinion, to defend or uphold the lien of this Mortgage, or to protect the Mortgaged Property or any part thereof, including but not limited to any foreclosure or commencement of foreclosure or bankruptcy, insolvency, arrangement, reorganization or other debtor-relief proceeding, Mortgagee may, at its option, appear in

and defend the same, and all reasonable sums paid by Mortgagee to establish or defend the rights and liens of this Mortgage, to protect the Mortgaged Property or any part thereof or to enforce any of the terms of this Mortgage or any of the powers, rights and remedies hereunder (including attorneys' fees and disbursements, foreclosure costs, and title charges), and whether suit be brought or not, shall be paid, upon demand, to Mortgagee by Mortgagor, together with interest at the rate provided for in the Note, and any such sum or sums and the interest thereon shall be secured hereby. Mortgagor shall pay or reimburse Mortgagee for payment of all attorneys' fees, costs and expenses incurred by Mortgagee in connection with the closing of the loan secured hereby, including but not limited to all title, recording, survey and legal fees and expenses, whether or not collected at the closing of said loan; in any proceeding relating to the Mortgaged Property involving the estate of a decedent or an insolvent; in any action to enforce or foreclose this Mortgage; and/or in any other situation where Mortgagee employs an attorney to protect Mortgagee's rights hereunder, whether or not legal proceedings are commenced or involved, together with interest thereon at the rate provided for in the Note, and any such sum or sums and the interest thereon shall be secured hereby.

Section 4.5. In the event Mortgagee (a) grants any extension of time or forbearance with respect to the payment of any indebtedness secured by this Mortgage; (b) takes other or additional security for the payment thereof; (c) waives or fails to exercise any right granted herein, in the Note, in the Construction Loan Agreement or in any Other Document; (d) grants any release, with or without consideration, of the whole or any part of the security held for the payment of the indebtedness secured hereby or the release of any person liable for payment of said indebtedness; (e) consents to the filing of any map, plat or replat of the Premises; (f) consents to the granting of any easement on the Premises; (g) makes any agreement subordinating the lien or charge

hereof; and/or (h) amends or modifies, in any respect, any of the terms and provisions hereof or of the Note, of the Construction Loan Agreement or of any Other Document (including substitution of another note), such act or omission to act shall not release, discharge, modify, change or affect Mortgagor or its liability under any covenant of this Mortgage, the Note, the Construction Loan Agreement or any Other Document, nor preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted, and shall not in any way alter, impair or affect the lien or priority of this Mortgage, except as may be expressly provided in any subordination agreement executed by Mortgagee. In the event any additional real property, improvements, leases, fixtures or personal property not herein specifically identified shall be or become a part of the Mortgaged Property, then this Mortgage shall immediately attach to and constitute a lien against, or create a security interest in, such additional items without further act or deed of any party hereto.

Section 4.6. Notwithstanding any provision herein or in the Note contained, the total liability of Mortgagor for payments in the nature of interest hereunder and thereunder shall not exceed interest at the maximum rate permitted by applicable law, which maximum rate shall change if and when applicable law changes to permit a higher maximum rate with respect hereto and to the Note. Mortgagor and Mortgagee agree that no payment of interest or other consideration made or agreed to be made by Mortgagor and Mortgagee pursuant to the Note, this Mortgage, the Construction Loan Agreement or any Other Document shall, at any time, be deemed to have been computed at an interest rate in excess of the maximum rate of interest permissible by law, if any. In the event such payments of interest or other consideration provided for in the Note, this Mortgage, the Construction Loan Agreement or any Other Document shall result in payment of an effective rate of interest which, for any period of time, is in excess of the limit of the usury law or any other law

applicable to the loan secured hereby, all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party or parties hereto, be applied to the principal balance secured hereby immediately upon receipt of such monies by Mortgagee with the same force and effect as though the payer had specifically designated, and Mortgagee had agreed to accept, such extra payments as a principal payment, without premium or penalty. This provision shall control over every other obligation of Mortgagor and Mortgagee hereunder.

Section 4.7. This instrument shall be governed by and interpreted in accordance with the laws of the State of Alabama. Mortgagor and Mortgagee has each been represented by its own respective legal counsel in the preparation and negotiation of this Mortgage, and this Mortgage shall be construed according to its fair language. The rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in interpreting this Mortgage.

Section 4.8. This Mortgage may be executed simultaneously in two (2) or more counterparts, each of which shall be an original, but all of which shall constitute but one (1) agreement.

Section 4.9. Notwithstanding anything to the contrary hereinabove set forth, and except as provided in the Guaranty, in the Completion Guaranty and hereinafter, neither Mortgagor, its partners, any partner in any of Mortgagor's partners, nor the successors and assigns of Mortgagor, its partners, or any partner in any of Mortgagor's partners, shall have any personal liability for payment of the indebtedness evidenced by the Note or by the Construction Loan Agreement or secured hereby, or for performance of the covenants set forth in the Note, in this Mortgage, in the Construction Loan Agreement or in any Other Document, and Mortgagee agrees not to assert or claim a deficiency or other personal judgment against Mortgagor, its partners, any partner in

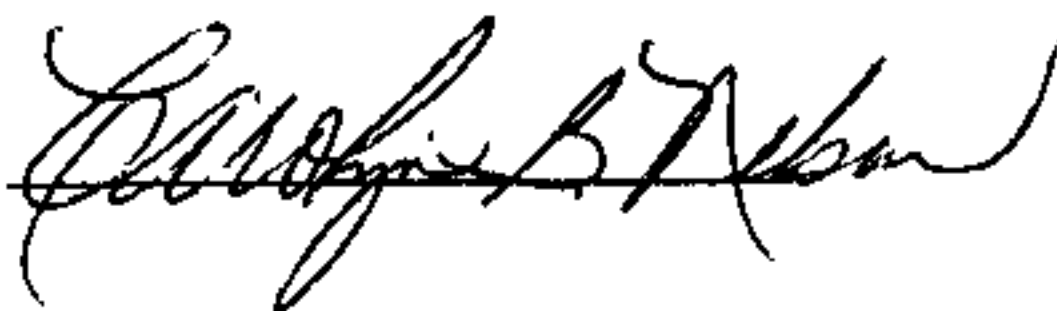
any of Mortgagor's partners, or the successors or assigns of Mortgagor, its partners, or any partner in any of Mortgagor's partners, but rather to look solely to the Guaranty, to the Completion Guaranty, to the Mortgaged Property and to any other property, rights, accounts, contract rights, leases, rents, issues, profits, income, insurance proceeds, unearned prepaid insurance premiums, awards, payments and/or consideration conveyed, mortgaged, assigned and/or pledged under any instrument which secures the indebtedness evidenced by the Note or by the Construction Loan Agreement, or in which a security interest has been granted to or for the benefit of Mortgagee to secure the Note or the Construction Loan Agreement, for payment of any indebtedness or for performance of any covenants referred to in this Section. The foregoing shall not be deemed or construed to be a release of the indebtedness secured hereby or to in any way impair, limit or otherwise affect the Guaranty, the Completion Guaranty, this Mortgage, or any Other Document or any liens created thereby on the property, funds and/or rights covered thereby as security for the payment of the indebtedness evidenced or secured thereby and for the performance of the covenants in the Note, in the Construction Loan Agreement, in this Mortgage or in any Other Document contained, or prevent Mortgagee from naming Mortgagor, or the successors or assigns of Mortgagor, as defendants in any action to enforce any remedy for a default, so long as no personal or deficiency judgment is sought or entered therein against Mortgagor, its partners, any partner in any of Mortgagor's partners, or the successors or assigns of Mortgagor, its partners, or any partner in any of Mortgagor's partners, for payment of any indebtedness or performance of any covenants referred to in this Section. The foregoing shall not affect or limit in any way the personal liability of any Guarantor under the Guaranty or of Mortgagor under the Completion Guaranty. Notwithstanding the foregoing provisions of this Section, it is expressly understood and agreed that the aforesaid limitation on liability shall in no way affect or apply to

the continued personal liability of Mortgagor, its partners and the general partners in Mortgagor's partners for the payment to Mortgagee of (i) any rents, issues, income, royalties and/or profits collected by Mortgagor from the Mortgaged Property after an event of default hereunder, under the Note, under the Construction Loan Agreement or under any Other Document; (ii) security deposits made by tenants of the Mortgaged Property; (iii) insurance proceeds and condemnation awards, payments and consideration which Mortgagor receives and to which Mortgagee is entitled pursuant hereto; (iv) damage to the Mortgaged Property from a failure by Mortgagor to maintain or repair the same as required hereby; (v) damages suffered by Mortgagee as the result of any fraud or misrepresentation by Mortgagor or any Guarantor; and (vi) any liabilities, costs or expenses incurred by Mortgagee as the result of any hazardous waste located on the Land or the Additional Land.

Section 4.10. To induce Mortgagor to execute and Mortgagee to accept this Mortgage, for due, good and valuable consideration, and to avoid delays in time and any prejudices that may result from trial by jury, and in view of the complexities of this commercial transaction, Mortgagor and Mortgagee irrevocably waive trial by jury in any action or proceeding or counterclaim or crossclaim brought by or against either such party arising from or relating to this Mortgage, the Note, the Construction Loan Agreement or any Other Document.

IN WITNESS WHEREOF, Mortgagor has caused its hand and seal to be affixed hereto as of the day and year first above written.

WITNESS:




ROSC ASSOCIATES JOINT VENTURE,
an Alabama general partnership

By Riverchase Office Park, Ltd.,
an Alabama limited
partnership, a general partner

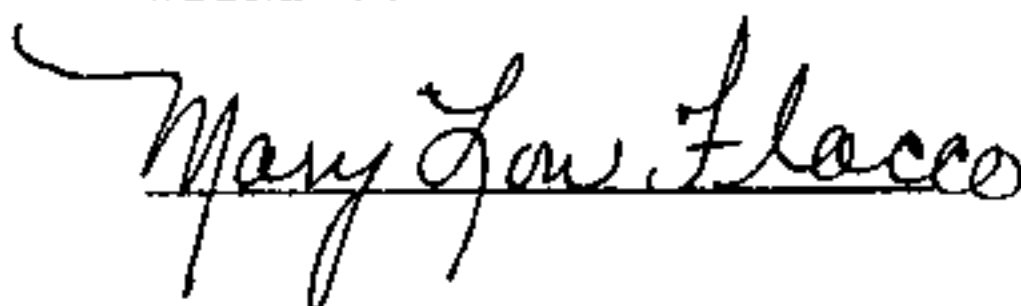
By Metropolitan Contractors,
Inc., an Alabama
corporation, its general
partner

By 
Its President

Attest 
Its Secretary

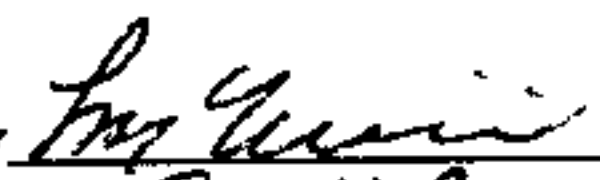
(Corporate Seal)

WITNESS:



And By RC Properties Limited
Partnership, a Delaware
limited partnership,
a general partner

By RC Land Company, a
Delaware corporation,
its general partner

By 
Its S. V. P.

Attest 
Its Assistant Secretary

(Corporate Seal)

Mortgagor

STATE OF Alabama

COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said county in said state, certify that Raymond D. Pollett and Margaret M. Robinson whose names as President and Secretary, respectively, of Metropolitan Contractors, Inc., an Alabama corporation, as a general partner in Riverchase Office Park, Ltd., an Alabama limited partnership, as a general partner in ROSC Associates Joint Venture, an Alabama general partnership, 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, as such officers, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as a general partner as aforesaid on the day the same bears date.

GIVEN under my hand and official seal of office this 4th day of February, 1987.



[NOTARIAL SEAL]

Betty Jack Burr
Notary Public

My Commission Expires: August 1, 1987

STATE OF Delaware

COUNTY OF New Castle

I, the undersigned, a Notary Public in and for said county in said state, certify that L. M. Marni and Richard H. Brown whose names as Senior Vice President and Assistant Secretary, respectively, of RC Land Company, a Delaware corporation, as a general partner in RC Properties Limited Partnership, a Delaware limited partnership, as a general partner in ROSC Associates Joint Venture, an Alabama general partnership, 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, as such officers, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as a general partner as aforesaid on the day the same bears date.

GIVEN under my hand and official seal of office this 3rd day of February, 1987.



[NOTARIAL SEAL]

Lynn H. Stewart
Notary Public

My Commission Expires: _____

NOTARY PUBLIC
My Commission Expires: Dec 24, 1988

BOOK 113 PAGE 564

EXHIBIT ALegal Description:PARCEL I (Additional Land):

Part of the South Half of the NE 1/4 of Section 19, Township 19 South, Range 2 West, Jefferson County, Alabama, and Part of the N 1/2 of SE 1/4, Section 19, Part of the NW 1/4 of SW 1/4, Section 20, and Part of the SW 1/4 of NW 1/4 of Section 20, all in Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the Northeast corner of SE 1/4 of NE 1/4, Section 19, Township 19 South, Range 2 West, Jefferson County, Alabama, and run thence in a Southerly direction along the East line of said 1/4-1/4 section for a distance of 343.26 feet to an existing iron pin being on the Westerly right of way line of Interstate Highway #65; thence turn an angle to the left of 18 degrees 35 minutes 40 seconds and run in a Southeasterly direction along said right of way line for a distance of 288.88 feet to an existing concrete monument; thence turn an angle to the right of 45 degrees 00 minutes and run in a Southwesterly direction along said right of way line for a distance of 141.18 feet to an existing concrete monument; thence turn an angle to the left of 45 degrees 30 minutes and run in a Southeasterly direction along said right of way line for a distance of 217.50 feet to an existing concrete monument; thence turn an angle to the left of 28 degrees 24 minutes 37 seconds and run in a Southeasterly direction along said right of way line for a distance of 96.06 feet to an existing concrete monument; thence turn an angle to the right of 33 degrees 56 minutes 58 seconds and run in a Southeasterly direction along said right of way line for a distance of 348.10 feet to an existing concrete monument; thence turn an angle to the left of 33 degrees 06 minutes 03 seconds and run in a Southeasterly direction along said right of way line for a distance of 114.60 feet to an existing concrete monument; thence turn an angle to the right (42°10'50" to chord) and run in a Southerly direction along said right of way line for a distance of 311.21 feet to an existing iron pin; thence turn an angle to the right of 82 degrees 58 minutes 53 seconds (from last mentioned chord line) and run in a Southwesterly direction for a distance of 154.84 feet to an existing iron pin; thence turn an angle to the left of 29 degrees 49 minutes 50 seconds and run in a Southwesterly direction for a distance of 66.34 feet to an existing iron pin; thence turn an angle to the right of 37 degrees 31 minutes 55 seconds and run in a Westerly direction for a distance of 100.00 feet to an existing iron pin; thence turn an angle to the right of 51 degrees 15 minutes 55 seconds and run in a Northwesterly direction for a distance of 87.52 feet to an existing iron pin; thence turn an angle to the left of 10 degrees 47 minutes 15 seconds and run in a Northwesterly direction for a distance of 62.42 feet to an existing iron pin; thence turn an angle to the left of 57 degrees 59 minutes 05 seconds and run in a Southwesterly direction for a distance of 42.46 feet to an existing iron pin; thence turn an angle to the right of 4 degrees 20 minutes 41 seconds and run in a Southwesterly direction for a distance of 52.10 feet to an existing iron pin; thence turn an angle to the left of 6 degrees 46 minutes 41 seconds and run in a Southwesterly direction for a distance of 165.35 feet to an existing iron pin; thence turn an angle to the right of 19 degrees 38 minutes and run in a Westerly direction for a distance of 194.85 feet to an existing iron pin; thence turn an angle to the left of 14 degrees 32 minutes 45 seconds and run in a Southwesterly direction for a distance of 131.13 feet to an existing iron pin; thence turn an angle to the left of 20 degrees 13 minutes and run in a Southwesterly direction for a distance of 134.15 feet to an existing iron pin; thence turn an angle to the right of 106 degrees 59

minutes and run in a Northwesternly direction for a distance of 27.34 feet to an existing iron pin; thence turn an angle to the left of 90 degrees and run in a Southwesterly direction for a distance of 51.85 feet, more or less, to an existing iron pin being on the curved Northeastly right of way line of Parkway Office Circle as shown on map of Riverchase East Parkway Office Circle, a map of which is recorded in Map Book 7, Page 125, in the Office of the Judge of Probate, Shelby County, Alabama, said curve being concave in a Southwesterly direction and having a central angle of 48 degrees 11 minutes 14 seconds and a radius of 370.00 feet; thence run in a Northwesternly direction along the arc of said curve and said right of way line for a distance of 311.18 feet to an existing iron pin and the end of said curve; thence run in a Northwesternly direction along a line tangent to end of said curve and along said right of way line for a distance of 177.95 feet to an existing iron pin and the beginning of a curve to the right; said curve being concave in a Northeastly direction and having a central angle of 15 degrees 25 minutes and a radius of 720.00 feet; thence run in a Northwesternly direction along the arc of said curve and said right of way line for a distance of 193.73 feet to an existing iron pin; thence run in a Northwesternly direction along a line tangent to end of said curve and along said right of way line for a distance of 169.00 feet to an existing iron pin; thence turn an angle to the right of 76 degrees 00 minutes and run in a Northeastly direction for a distance of 1052 feet, more or less, to a point in the centerline of the Cahaba River as it is now located; thence turn an angle to the right and run in Easterly and Northeastly directions along the centerline of said Cahaba River to a point of intersection with the North line of the SE 1/4 of NE 1/4 of Section 19, Township 19 South, Range 2 West, Jefferson County, Alabama; thence turn an angle to the right and run in an Easterly direction along the North line of said 1/4-1/4 section for a distance of 205 feet, more or less, to the point of beginning.

PARCEL II (Phase III Land):

A parcel of land situated in Section 19, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

From the Southeast corner of the NE 1/4 of SE 1/4 of Section 19, Township 19 South, Range 2 West, run in a Northerly direction along the East line of said Section for a distance of 283.46 feet; thence turn an angle to the left of 90 degrees and run in a Westerly direction for a distance of 729.70 feet; thence turn an angle to the left of 40 degrees 23 minutes 12 seconds and run in a Southwesterly direction for a distance of 262.29 feet; thence turn an angle to the right of 30 degrees 38 minutes 09 seconds and run in a Westerly direction for a distance of 303.59 feet; thence turn an angle to the right of 92 degrees 43 minutes 07 seconds and run in a Northerly direction for a distance of 328.01 feet to the Northwest corner of the Gaskill Property being the point of beginning; thence turn an angle to the left of 27 degrees 29 minutes 22 seconds and run in a Northwesternly direction for a distance of 368.30 feet; thence turn an angle to the right of 63 degrees 26 minutes 10 seconds and run in a Northeastly direction for a distance of 293.71 feet to a point on the curved Southwest right-of-way line of Parkway Office Circle with said 293.71 foot line being radial to said curved right-of-way line, said curved right-of-way line being concave in a Northeastly direction and having a radius of 780.00 feet; thence turn an angle to the right and run in a Southeasterly direction along the arc of said curve for a distance of 161.96 feet to the end of said curve; thence run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 177.95 feet to a point of beginning of a second curve, said second curve being concave in a Southwesterly direction and having a radius of 310.00 feet and a central angle of 64 degrees 06 minutes; thence run

along the arc of said curve for a distance of 346.81 feet to the end of said curve; thence run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 72.16 feet to the most Northerly corner of the Gaskill Property; thence turn an angle to the right of 84 degrees 11 minutes 48 seconds and run in a Southwesterly direction for a distance of 495.17 feet to the point of beginning.

PARCEL III: (Land)

Part of the SE 1/4 of Section 19, Township 19 South, Range 2 West Shelby County, Alabama, being more particularly described as follows:

From the Southeast corner of the NE 1/4 of the SE 1/4 of said Section 19, run in a Northerly direction along the East line of said 1/4-1/4 section for a distance of 283.46 feet; thence turn an angle to the left of 90 degrees and run in a Westerly direction for a distance of 729.70 feet; thence turn an angle to the left of 40 degrees 23 minutes 12 seconds and run in a Southwesterly direction for a distance of 262.29 feet; thence turn an angle to the right of 30 degrees 38 minutes 09 seconds and run in a Westerly direction for a distance of 303.59 feet, more or less, to an existing iron pin; thence turn an angle to the right of 92 degrees 43 minutes 07 seconds and run in a Northerly direction along the West line of the Gaskill property for a distance of 15.25 feet to an existing iron pin, being the point of beginning; thence turn an angle to the left of 100 degrees 21 minutes 37 seconds and run in a Southwesterly direction for a distance of 358.16 feet to an existing iron pin; thence turn an angle to the right of 88 degrees 35 minutes and run in a Northerly direction for a distance of 337.78 feet, to an existing iron pin being on the curved South right of way line of Riverchase Office Road as shown on a recorded map of Riverchase East Riverchase Office Road, as recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 7, Page 124; thence turn an angle to the right and run in Northeasterly, Northerly and Northwesterly directions along the arc of said curved right of way line (said curve being concave in a Westerly direction and having a radius of 65.00 feet with the radius being right 21 degrees 00 minutes from last mentioned 337.78 foot line) for a distance of 187.75 feet to a point of reverse curve; said second curve being concave in a Northeasterly direction and having a central angle of 45 degrees 44 minutes 39 seconds and a radius of 25.00 feet; thence turn an angle to the right and run in a Northwesterly direction along the arc of said curve for a distance of 19.96 feet to a point of another reverse curve; said third curve being concave in a Southwesterly direction and having a radius of 300.00 feet and a central angle of 56 degrees 12 minutes 29 seconds; thence turn an angle to the left and run in Northwesterly and Westerly directions along said curved right of way line of Riverchase Office Road for a distance of 294.30 feet to an existing iron pin being the Southeast corner of the Riverchase Center Associates land; thence turn an angle to the right (109 degrees 30 minutes 22 seconds from tangent of curved right of way line) and run in a Northeasterly direction along the East line of said Riverchase Center Associates land for a distance of 604.89 feet to an existing iron pin being on the curved South right of way line of Parkway Office Circle as shown on a recorded map of Riverchase East Parkway Office Circle, as recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 7, Page 125; thence turn an angle to the right (86 degrees 55 minutes 19 seconds to tangent of said curved right of way line) and run in a Southeasterly direction along said curved right of way line (curve being concave in a Southerly direction and having a central angle of 9 degrees 46 minutes 46 seconds and a radius of 570.00 feet) for a distance of 97.29 feet to the end of said curve; thence run in a Southeasterly direction along the South right of way line of Parkway Office Circle for a distance of 216.75 feet to a point of a curve; said curve being concave in a Northerly direction and having

BOOK 113 PAGE 567

a central angle of 3 degrees 31 minutes 12 seconds and a radius of 780.00 feet; thence turn an angle to the left and run along the arc of said curve in an Easterly direction for a distance of 47.92 feet to an existing iron pin; thence turn an angle to the right and run in a Southerly direction along a line radial to said curve for a distance of 293.71 feet to an existing iron pin; thence turn an angle to the left of 63 degrees 26 minutes 10 seconds and run in a Southeasterly direction for a distance of 368.30 feet to an existing iron pin being the Northwest corner of the Gaskill property; thence turn an angle to the right of 27 degrees 29 minutes 22 seconds and run in a Southeasterly direction along the West line of said Gaskill property for a distance of 312.76 feet, more or less, to the point of beginning.

Situated in Shelby County, Alabama.

Permitted Encumbrances:

1. Taxes due and payable October 1, 1987, and in subsequent years.
2. Reservation of title to oil, gas, petroleum and sulphur and rights pertaining thereto contained in instrument recorded in Deed Book 127, Page 140, in the Probate Office of Shelby County, Alabama (Affects Parcels II and III and that part of Parcel I located in the N 1/2 of SE 1/4 of Section 19, Township 19 South, Range 2 West only).
3. Reservation of title to all minerals, together with all mining rights and other rights, privileges and immunities relating thereto, contained in instruments recorded in Volume 201, Page 211, in the Probate Office of Jefferson County, Alabama; and recorded in Deed Book 5, Page 709 and in Deed Book 9, Page 461, in the Probate Office of Shelby County, Alabama (Affects the remainder of Parcel I only).
4. Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Business) recorded in Misc. Book 13, Page 50, as amended by Amendment No. 1 recorded in Misc. Book 15, Page 189, and as further amended by Amendment No. 2 recorded in Misc. Book 19, Page 633, all in the Probate Office of Shelby County, Alabama; and recorded in Real Volume 1236, Page 881, as amended by Amendment No. 1 recorded in Real Volume 1294, Page 30, and as further amended by Amendment No. 2 recorded in Real Volume 1437, Page 570, all in the Probate Office of Jefferson County, Alabama ("Declaration").
5. Agreement by and between The Harbert-Equitable Joint Venture and Blue Cross and Blue Shield of Alabama, recorded in Real Volume 1437, Page 627, in the Probate Office of Jefferson County, Alabama; and recorded in Misc. Book 19, Page 690, in the Probate Office of Shelby County, Alabama, as amended by amendments to said Agreement recorded in Misc. Book 43, Page 82, and Real Record 16, Page 64, in the Probate Office of Shelby County, Alabama ("Restrictive Agreement").
6. Restrictions subjecting land to the Declaration and to the Restrictive Agreement and further restricting use to office and warehouse purposes as shown in

BOOK 113 PAGE 568

instrument recorded in Real Volume 2662, Page 219, in the Probate Office of Jefferson County, Alabama; and recorded in Real Record 20, Page 160, in the Probate Office of Shelby County, Alabama (Affects Parcel I only).

7. Restrictions subjecting land to the Declaration and to the Restrictive Agreement and further restricting use to office and warehouse purposes as shown in instrument recorded in Deed Book 336, Page 476, in the Probate Office of Shelby County, Alabama, as modified by Modification of Restrictions recorded in Misc. Book 44, Page 575, in the Probate Office of Shelby County, Alabama, and modified by instrument recorded in Real Vol. 112, Page 813, in the Probate Office of Shelby County, Alabama (Affects Parcel II only).
8. Restrictions subjecting land to the Declaration and to the Restrictive Agreement and further restricting use to office and warehouse purposes as shown in instrument recorded in Real Record 38, Page 384, in the Probate Office of Shelby County, Alabama (Affects Parcel III only).
9. Right-of-way granted to Alabama Gas Corporation recorded in Volume 6274, Page 102, in the Probate Office of Jefferson County, Alabama; and recorded in Deed Book 205, Page 521 and Deed Book 205, Page 524, in the Probate Office of Shelby County, Alabama (Affects Parcel I only).
10. Rights-of-way granted to Alabama Power Company recorded in:
 - (a) Deed Book 225, Page 996 (Affects Parcel I only);
 - (b) Deed Book 225, Page 998 (Affects Parcel I only);
 - (c) Deed Book 310, Page 595 (Affects Parcel I only); and
 - (d) Real Record 106, Page 124 (Affects Parcels II and III only),
 in the Probate Office of Shelby County, Alabama.
11. Fifteen (15) foot easement along the West line, fifteen (15) foot easement along a portion of the South line and thirty (30) foot easement along the East line of Parcel I for underground public utilities, private television cable systems, sanitary sewers, and storm sewers and storm ditches, set forth in deed recorded in Real Volume 2662, Page 219 in the Probate Office of Jefferson County, Alabama, and in Real Record 20, Page 160, in the Probate Office of Shelby County, Alabama (Affects Parcel I only).
12. Easements of varying widths adjacent to some of the perimeter boundary lines of Parcel II for public utilities, sanitary sewers, storm sewers and storm

ditches, and private cable television systems, set forth in deed recorded in Deed Book 336, Page 476, in the Probate Office of Shelby County, Alabama (Affects Parcel II only).

13. Easements of varying widths adjacent to some of the perimeter boundary lines of Parcel III for public utilities, private television cable systems, storm sewers, storm ditches and sanitary sewers, and sanitary easements with eight (8) inch sewer pipes and manholes, set forth in deed recorded in Real Record 38, Page 384, Shelby County, Alabama (Affects Parcel III only).
14. Mortgage in favor of First Southern Federal Savings and Loan Association, recorded in Real Volume 2662, Page 223, in the Probate Office of Jefferson County, Alabama; and recorded in Real Record 20, Page 164, in the Probate Office of Shelby County, Alabama ("Additional Land First Mortgage") (Affects Parcel I only).
15. Uniform Commercial Code Financing Statements in favor of First Southern Federal Savings and Loan Association, filed under UCC No. 011229, in Shelby County, Alabama; and filed under UCC No. 595557, in Jefferson County, Alabama, as additional security for the Additional Land First Mortgage (Affects Parcel I only).

BOOK 113 PAGE 570

STATE OF ALA. JEFFERSON CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON
1987 FEB -5 AM 8:31
RECORDED IN THE TAX
& S DEED JTA HAS BEEN
PO. ON THIS INSTRUMENT.
W. H. Lawrence
JUDGE OF PROBATE

138.50

6,900,000
SCA

BOOK 113 PAGE 571

State of Alabama
Shelby County

I, the Clerk signed, as Judge of the Court of Probate,
in and for the County of Shelby, do hereby certify that
the foregoing is a true and correct copy of the
instrument with the filing of which a record of
record in this office in Vol. 3086 ... of
... on page 817

Given under my hand and official seal, this the
5th day of Feb 1987
R. J. Florence
Judge of Probate

1. Gasd Tax	\$	
2. Mtg. Tax		
3. Recording Fee		140.00
4. Indexing Fee		1.00
TOTAL		141.00

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

1987 FEB -5 AM 11:23
TAX Pd in Jeff Co.
Thomas A. [Signature]
JUDGE OF PROBATE

Jack H. [Signature]