

This instrument was prepared by

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(Name) W. CLARK WATSON

(Address) 425 First Alabama Bank Building, Birmingham, AL 35203

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA  
COUNTY of Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

COLONIAL PROPERTIES, INC., an Alabama corporation  
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

VICKI HAYS DAWKINS and her husband, JOHN M. DAWKINS

(hereinafter called "Mortgagee", whether one or more), in the sum  
of Three Hundred Forty Six Thousand Six Hundred Twenty Five and no/100 Dollars  
(\$ 346,625.00), evidenced by that certain Real Estate Mortgage Note of even date.

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

NOW THEREFORE, in consideration of the premises, said Mortgagors, COLONIAL PROPERTIES, INC., an Alabama corporation

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

All of the Real Estate described on Exhibit "A" which is attached hereto and by this reference incorporated herein for all purposes. (All such Real Estate being sometimes referred to as the "Mortgaged Property.")

This conveyance is made subject to the 1986 ad valorem taxes due October 1, 1986; and a right of way to Alabama Power Company recorded in Volume 97, Page 566, Volume 109, Page 289, Volume 182, Page 51, and Volume 270, Page 819, in the Probate Office of Shelby County, Alabama.

This is a Purchase Money Mortgage. This Purchase Money Mortgage is subject to the terms and conditions of the Addendum which is attached hereto and by this reference incorporated herein for all purposes.



McKNIGHT & WIRTES  
ATTORNEYS AT LAW  
82 INVERNESS CENTER PARKWAY  
SUITE 610  
BIRMINGHAM, ALABAMA 35243

*Laurel Title*

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

REC-110 1146 1984

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

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned; further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder; therefore; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Colonial Properties, Inc., an Alabama corporation

have hereunto set its signature and seal, this 12th day of June, 1986

COLONIAL PROPERTIES, INC. (SEAL)  
 By Thomas H. Gaudin (SEAL)  
 Its President (SEAL)  
 (SEAL)

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THE STATE of ALABAMA }  
 SHELBY COUNTY }

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

whose name signed to the foregoing conveyance, and who known to me acknowledged before me on this day, that being informed of the contents of the conveyance executed the same voluntarily on the day the same bears date. Given under my hand and official seal this day of , 19 Notary Public.

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THE STATE of ALABAMA }  
 SHELBY COUNTY }

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

whose name as of COLONIAL PROPERTIES, INC. a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation. Given under my hand and official seal, this the 12th day of June

Diane Hennings Notary Public  
 exp 12-5-88

W. CLARK WATSON  
 425 First Ala. Bank Bldg.  
 Return to: Birmingham, AL 35203

COLONIAL PROPERTIES, INC.

TO

VICKI HAYS DAWKINS and  
 JOHN M. DAWKINS

MORTGAGE DEED

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

ADDENDUM TO PURCHASE MONEY MORTGAGE

1. Prepayment. Privilege is reserved to prepay the unpaid principal balance of the indebtedness evidenced by the Real Estate Mortgage Note of even date herewith, either in whole or in part, at any time or times without fee, penalty or prepayment charge.

2. Notice of Default. Mortgagor shall not be in default hereunder unless after thirty (30) days from written notice to Mortgagor of failure to fully perform any of the terms, agreements and conditions of this Purchase Money Mortgage, Mortgagor fails to cure such default within said thirty (30) days period (or if such default shall reasonably require longer than thirty (30) days to cure, if Mortgagor shall fail to commence to cure the same within said thirty (30) days, and continuously prosecute the curing of the same to completion with due diligence).

3. Satisfaction of Recorded Lien. Upon complete payment of the Real Estate Mortgage Note secured hereby, Mortgagee shall execute and deliver to Mortgagor a full Satisfaction of Recorded Lien in recordable form.

4. Alienation, Sale or Release of Mortgaged Property. The Mortgagor shall not sell, assign, mortgage, encumber, or otherwise convey the Mortgaged Property without obtaining the express written consent of the Mortgagee at least thirty days prior to such conveyance, which consent shall not be unreasonably withheld by Mortgagee. If Mortgagor should sell, assign, mortgage, encumber or convey all, or any part of, the Mortgaged Property without such consent by Mortgagee, then, in such event, the entire balance of the principal sum secured by this Mortgage, together with all interest accrued thereon, and any other indebtedness secured hereby, shall without notice become due and payable forthwith at the option of the Mortgagee. Notwithstanding the foregoing, this prohibition against the sale, assignment or other alienation of the Mortgaged Property shall not pertain to any transfer of the Mortgaged Property by Mortgagor to any corporation or partnership in which either the Mortgagor, the Colonial Company or the shareholders of the Colonial Company are majority shareholders or a general partner.

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

1987 MAR 11 AM 3:12

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

EXHIBIT "A"

Parcel One

Beginning at the SE corner of NW1/4 of NE1/4 of Section 36, Township 18 South, Range 2 West, run north along the east boundary of said 1/4-1/4 a distance of 1029.55 feet; thence left 60 degrees 13' 38" a distance of 676.92 feet; thence left 76 degrees 05' 02" a distance of 166.31 feet; thence left 111 degrees 44' 13" a distance of 107.00 feet; thence left 17 degrees 25' a distance 77.06 feet; thence right 5 degrees 11' a distance of 65.07 feet; thence right 51 degrees 03' a distance of 94.44 feet; thence right 43 degrees 56' a distance of 132.54 feet; thence right 18 degrees 31' a distance of 230.34 feet; thence right 6 degrees 55' a distance of 142.56 feet; thence left 85 degrees 30' a distance of 251.21 feet; thence left 46 degrees 22' a distance of 420.00 feet; thence right 91 degrees 07' a distance of 271.66 feet; thence left 91 degrees 07' a distance of 60.01 feet; thence right 91 degrees 07' a distance of 63.55 feet; thence left 148 degrees 47' 05" a distance of 581.10 feet; thence left 72 degrees 59' 27" a distance of 452.06 feet to the point of beginning. Situated in Shelby County, Alabama.

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

1986 JUN 12 PM 12:31

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

1. Deed Tax	\$	_____
2. Mtg. Tax		<u>570.05</u>
3. Recording Fee		<u>10.00</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>531.05</u>