

P. I. C. Loan Number

7 501 034

The State of Alabama,

SHELBY County,

THIS MORTGAGE,

made the

28th

day of

April 19 87

Between

Thomas W. Delligatti and wife, Barbara E. Delligatti,

of the County of Shelby, State of Alabama

hereinafter

called Mortgagor, and

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

a corporation of the State of

New Jersey,

having its principal office in

Newark, New Jersey

hereinafter called Mortgagee.

WITNESSETH: That whereas Mortgagor is justly indebted to Mortgagee in the principal sum of ONE HUNDRED THIRTY-FOUR THOUSAND, NINE HUNDRED AND NO/100----- DOLLARS, borrowed money, to secure the payment of which Mortgagor has executed one promissory note, of even date herewith, payable to the order of Mortgagee at its office aforesaid or at such other place as the holder thereof may designate in writing, said principal sum being payable as set forth in said note with interest at the rate set forth therein, the balance of said principal sum with interest thereon maturing and being due and payable on the first day of May, 2017, to which note reference is hereby made. Said note also provides, and it is made a part of this contract, that in case said note is placed in the hands of an attorney for collection, by suit or otherwise, or to enforce its collection, or to protect the security for its payment, Mortgagor will pay all costs of collection and litigation, together with a reasonable attorney's fee, and the same shall be a lien on the premises herein conveyed, and enforced by a sale of the property as herein provided.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That Mortgagor,

Thomas W. Delligatti and Barbara E. Delligatti,

his wife, who joins with her husband in this conveyance for the purpose of relinquishing her right to dower as well as any other interest she may have in the property hereby conveyed, for the purpose of securing (1) payment of said indebtedness as in said note provided, (2) payment of all other moneys secured hereby and (3) the performance of all the covenants, conditions, stipulations and agreements herein contained, do hereby grant, bargain, sell, convey and confirm unto Mortgagee the following described lands and premises situated in the County of Shelby, Alabama:

Lot 17, according to the survey of Second Addition to Riverchase West Residential Subdivision, as recorded in Map Book 7, at Page 59, in the Probate Office of Shelby County, Alabama.

SUBJECT TO: (1) Current taxes; (2) Title to all oil, gas, petroleum and sulphur on and underlying the premises, together with all mining rights relating thereto as contained in Volume 127, Page 140; (3) Restrictions appearing of record in Misc. Volume 14, Page 536, amended by Misc. Volume 17, Page 550 and in Misc. Volume 25, Page 613; (4) Right of way granted to Alabama Power Company by instrument recorded in Misc. Volume 25, Page 606; (5) A 10 foot easement along the rear lot line as shown on recorded map.

In the event the Mortgagor, without prior written consent of the Mortgagee, shall sell, convey, transfer, mortgage or encumber (or shall contract to sell, convey or transfer in exchange for installment payments) the Mortgaged Premises or any part thereof or any interest therein, or shall be divested of title or any interest therein in any manner or way, whether voluntary or involuntary, the entire balance of the indebtedness shall be accelerated and become immediately due and payable, at the option of the Mortgagee upon thirty (30) days written notice to Mortgagor. In the event Mortgagee elects to accelerate the entire balance of the indebtedness, Mortgagee shall have no obligation to allege or show any impairment of its security and may pursue any legal or equitable remedies for default in such payment without such allegation or showing.

Mortgagor shall protect, indemnify and save harmless Mortgagee from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including without limitation reasonable attorneys' fees and expenses), imposed upon or incurred by or asserted against Mortgagee by reason of the failure of any person to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with the closing of this mortgage, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this mortgage is made. Any amounts payable to Mortgagee by reason of the application of this paragraph shall become immediately due and payable and shall bear interest at the rate of 18% per annum or at the maximum interest rate which Mortgagor may by law pay, whichever is lower, from the date loss or damage is sustained by Mortgagee until paid. The obligations of Mortgagor under this paragraph shall survive any termination or satisfaction of the indebtedness.

Together with all rights, privileges, interest, easements, improvements, tenements, hereditaments, and appurtenances thereunto belonging or pertaining, and all fixtures, equipment and appliances now or subsequently attached to or used in connection with said premises, and all the rents, issues and profits thereof (all said property being herein referred to as "the premises").

The proceeds of this loan have been applied toward the purchase price of the property described above conveyed to mortgagors simultaneously herewith.

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

As further security for payment of the indebtedness and performance of the obligations, covenants and agreements secured hereby, Mortgagor hereby transfers, sets over and assigns to Mortgagee:

a. All rents, issues and profits of the premises from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Mortgagor, however, so long as Mortgagor is not in default hereunder, the right to receive and retain such rents, issues and profits.

b. All judgments, awards of damages and settlements hereafter made as a result or in lieu of any taking of the premises or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the premises or the improvements thereon or any part thereof.

Mortgagee covenants and agrees with Mortgagee as follows:

1. Mortgagor is lawfully seized of an indefeasible estate in fee simple, free from encumbrances, has good right and power to convey the premises, and does hereby warrant and will forever defend it against the lawful claims of all persons whomsoever.

2. To pay all sums secured hereby when due.

3. To pay, when due, all taxes and assessments of every type or nature levied or assessed against the premises and any claim, lien or encumbrance against the premises which may be or become prior to this mortgage.

4. If required presently or in the future by Mortgagee, to also make monthly deposits with Mortgagee, in a non-interest bearing account, together with and in addition to interest and principal, of a sum equal to one-twelfth of the yearly taxes and assessments which may be levied against the premises, and (if so required) one-twelfth of the yearly premiums for insurance thereon. The amount of such taxes, assessments and premiums, when unknown, shall be estimated by Mortgagee. Such deposits shall be used by Mortgagee to pay such taxes, assessments and premiums when due. Any insufficiency of such account to pay such charges when due shall be paid by Mortgagor to Mortgagee on demand. If, by reason of any default by Mortgagor under any provision of this mortgage, Mortgagee declares all sums secured hereby to be due and payable, Mortgagee may then apply any funds in said account against the entire indebtedness secured hereby. The enforceability of the covenants relating to taxes, assessments and insurance premiums herein otherwise provided shall not be affected except in so far as those obligations have been met by compliance with this paragraph. Mortgagee may from time to time at its option waive, and after any such waiver reinstate, any or all provisions hereof requiring such deposits, by notice to Mortgagor in writing. While any such waiver is in effect Mortgagor shall pay taxes, assessments and insurance premiums as herein elsewhere provided.

5. To promptly pay all taxes and assessments assessed or levied under and by virtue of any state, federal, or municipal law or regulation hereafter passed, against Mortgagee upon this mortgage or the debt hereby secured, or upon its interest under this mortgage, provided however, that the total amount so paid for any such taxes pursuant to this paragraph together with the interest payable on said indebtedness shall not exceed the highest lawful rate of interest in Alabama and provided further that in the event of the passage of any such law or regulation, the entire indebtedness secured by this mortgage shall thereupon become immediately due and payable at the option of Mortgagee.

6. To keep the premises insured against loss or damage by fire, the perils against which insurance is afforded by the Extended Coverage Endorsement, and such other risks and perils as Mortgagee in its discretion may require. The policy or policies of such insurance shall be in the form in general use from time to time in the locality in which the premises are situated, shall be in such amount as Mortgagee may reasonably require but in no event for less than the indebtedness from time to time secured hereby, shall be issued by a company or companies approved by Mortgagee, and shall contain the Standard Mortgage Clause with loss payable to Mortgagee. Whenever required by Mortgagee, such policies, and abstracts and other title evidence, shall be delivered immediately to and held by Mortgagee. Any and all amounts received by Mortgagee under any of such policies may be applied by Mortgagee on the indebtedness secured hereby in such manner as Mortgagee may, in its sole discretion, elect or, at the option of Mortgagee, the entire amount so received or any part thereof may be released. Neither the application nor the release of any such amounts shall cure or waive any default. Upon exercise of the power of sale given in this mortgage or other acquisition of the premises or any part thereof by Mortgagee, such policies, abstracts and title evidence shall become the absolute property of Mortgagee.

7. That Mortgagor (i) will not remove or demolish nor alter the design or structural character of any building now or hereafter erected upon the premises, nor remove or permit the removal of any fixtures, equipment or appliances therefrom, unless Mortgagee shall first consent thereto in writing; (ii) will maintain the premises in good condition and repair; (iii) will not commit or suffer waste thereof; (iv) will not cut or remove nor suffer the cutting or removal of any trees or timber on the premises (except for domestic purposes) without Mortgagee's written consent; (v) will comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the premises, and will not suffer or permit any violation thereof.

8. If Mortgagor fails to pay any claim, lien or encumbrance which is prior to this mortgage, or, when due, any tax or assessment or insurance premium, or to keep the premises in repair, or shall commit or permit waste, or if there be commenced any action or proceeding affecting the premises or the title thereto, then Mortgagee, at its option, may pay said claim, lien, encumbrance, tax, assessment or premium, with right of subrogation thereunder, may procure such abstracts or other evidence of title as it deems necessary, may make such repairs and take such steps as it deems advisable to prevent or cure such waste, and may appear in any such action or proceeding and retain counsel therein, and take such action therein as Mortgagee deems advisable, and for any of said purposes Mortgagee may advance such sums of money as it deems necessary. Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax, assessment and premium, and of the amount necessary to be paid in satisfaction thereof.

9. Mortgagor will pay to Mortgagee, immediately and without demand, all sums of money advanced by Mortgagee pursuant to this mortgage, together with interest on each such advancement at the rate of ~~ten percent~~ 10.5% per annum, and all such sums and interest thereon shall be secured hereby.

10. If default be made in payment of any instalment of principal or interest of said note or any part thereof when due, or in payment, when due, of any other sum secured hereby, or in performance of any of Mortgagor's obligations, covenants or agreements hereunder,

(a) All of the indebtedness secured hereby shall become and be immediately due and payable at the option of Mortgagee, without notice or demand which are hereby expressly waived, and this mortgage may be foreclosed, at the option of Mortgagee, and Mortgagee shall have the right and is hereby authorized to enter upon and take possession of said property, and, after or without taking such possession, to sell the same before the County courthouse door in the County in which the above described premises or a part thereof is situated, at public outcry, for cash, after first giving twenty-one days' notice of the time, place and terms of such sale, by publication once a week for three successive weeks, immediately prior to said sale, in some newspaper published in the County in which the above described premises or a part thereof is situated, all in compliance with the laws of Alabama, and upon the payment of the purchase money shall execute to the purchaser at such sale a deed to the property so purchased. The proceeds of said sale Mortgagee shall apply first to the expenses incurred hereunder, including a reasonable attorney's fee for such services as may be necessary for the collection of said indebtedness and the foreclosure of this mortgage; then to the payment of whatever sum or sums Mortgagee may have paid or become liable to pay in carrying out the terms and stipulations of this mortgage, together with interest thereon; and, finally, to the payment and satisfaction of said note. The balance (if any) shall be paid over to Mortgagor. In the event of a sale under the power contained herein Mortgagee may purchase said property at such sale, and in that case the auctioneer is hereby authorized and empowered to execute a deed to the purchaser in the name and on behalf of Mortgagor herein, or

(b) This mortgage may be foreclosed by suit in equity, in which case a reasonable attorney's fee shall, among other expenses and costs, be first allowed and paid out of the proceeds of the sale of said property.

- (c) Irrespective of whether Mortgagee accelerates the maturity of all indebtedness secured hereby, or institutes foreclosure proceedings, Mortgagee may collect the rents, issues and profits of the premises, and may enter and take possession thereof and manage and operate the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the premises, or Mortgagee at its option may have a receiver appointed to take possession of the premises, to manage, operate and conserve the value thereof and to collect the rents, issues and profits thereof. Either Mortgagee or such receiver may also take possession of, and for these purposes use, any and all personal property contained in the premises and used by Mortgagor in the rental or leasing thereof or any part thereof. The right to enter and take possession of the premises and use any personal property therein, to manage, operate and conserve the same, and to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. After paying costs of collection and any other expenses incurred the proceeds shall be applied to the payment of the indebtedness secured hereby in such order as Mortgagee shall elect, and Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee.

11. If the indebtedness secured hereby is now or hereafter further secured by chattel mortgages, security interests, pledges, contracts of guaranty, assignments of leases, or other securities, Mortgagee may at its option exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as it may determine.

12. Upon request of Mortgagor, Mortgagee may, at its sole option, from time to time before full payment of all indebtedness secured hereby, make further advances to Mortgagor; provided, however, that the total principal secured hereby and remaining unpaid, including any such advances, shall not at any time exceed the original principal sum secured hereby. Mortgagor shall execute and deliver to Mortgagee a note evidencing each and every such further advance which Mortgagee may make, such note to be payable on or before maturity of the indebtedness secured hereby and to contain such terms as Mortgagee shall require. Mortgagor shall pay all such further advances with interest, and the same, and each note evidencing the same, shall be secured hereby. All provisions of this mortgage shall apply to each further advance as well as to all other indebtedness secured hereby. Nothing herein contained, however, shall limit the amount secured by this mortgage if such amount is increased by advances made by Mortgagee, as herein elsewhere provided for to protect the security. The word "Mortgagor" as used in this paragraph, includes any successor in ownership of the premises.

13. No failure of Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured, no forbearance by Mortgagee after the exercise of such option and no withdrawal or abandonment of foreclosure proceedings by Mortgagee after the exercise of such option shall be taken or construed as a waiver of its right to exercise such option or to declare such maturity by reason of any past, present or future default on the part of Mortgagor; and, in like manner, the procurement of insurance or the payment of taxes or other liens, debts or charges by Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of Mortgagor to procure such insurance or to pay such taxes, debts, liens or charges.

14. Without affecting the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of any indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagee may, at any time and from time to time, either before or after the maturity of said note, and without notice or consent:

- Release any person liable for payment of all or any part of the indebtedness or for performance of any obligation.
- Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof.
- Exercise or refrain from exercising or waive any right Mortgagee may have.
- Accept additional security of any kind.
- Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the property mortgaged hereby.

15. Any agreement hereafter made by Mortgagor and Mortgagee pursuant to this mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance.

16. When all indebtedness secured hereby has been paid, this mortgage and all assignments herein contained shall be void and this mortgage shall be released by Mortgagee at the cost and expense of Mortgagor; otherwise to remain in full force and effect.

17. This mortgage shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors and assigns of the parties hereto. Wherever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Given under our hands and seals on the day and year first above written.

Witness:

B. J. Jackson

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES NOV 15, 1989
DORIS J. KIM CECILIA INS. UND.



Thomas W. Delligatti
Thomas W. Delligatti



Barbara E. Delligatti
Barbara E. Delligatti



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The State of Alabama,
JEFFERSON County,
I, the undersigned
a Notary Public in and for said State and County, hereby certify that
Thomas W. Delligatti
whose name 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 the conveyance, he executed the same voluntarily, on the day
the same bears date.
Given under my hand and seal this the 29th day of April, 1987.
Notary Public.
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV 15, 1989
BONDED THRU GENERAL INS. UND.

FLORIDA
The State of Alabama,
SARASOTA County,
I, the undersigned
a Notary Public in and for said State and County, do hereby certify that on the
of April, 1987, came before me the within-named Barbara E. Delligatti
known to me to be the wife of the within-named Thomas W. Delligatti, who, being examined
separate and apart from the husband touching her signature to the within mortgage, acknowledged that she signed the
same of her own free will and accord, and without fear, constraints or threats on the part of the husband. In witness
whereof, I hereto set my hand and seal this the 28th day of April, 1987.
Notary Public.

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV 15, 1989
BONDED THRU GENERAL INS. UND.
The State of Alabama,
County,
I, a corporation, is signed to
whose name as of the
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 seal this the 28th day of April, 1987.
Notary Public.

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

THIS INSTRUMENT PREPARED BY: 1987 MAY -4 AM 8:21
James J. Odom, Jr.
P. O. Box 11244
Birmingham, Alabama 35202-1244
JUDGE OF PROBATE

1. Local Tax	\$	202.35
2. State Tax		10.00
3. Recording Fee		1.00
4. Indexing Fee		213.35
TOTAL		

RETURN TO
JAMES J. ODOM, JR.
P. O. BOX 11244
BIRMINGHAM, AL 35202-1244

To

First Mortgage

I, _____ of the State of Alabama, _____ County,
Judge of the Probate Court of said County, do
hereby certify that the foregoing conveyance was
filed for registration in this office on the _____ day of _____, 19____,
and was recorded in Vol. _____, pages _____, on the _____ day
of _____, 19____,
Judge of Probate.

Fee