

MORTGAGE: OPEN-END CREDIT, FUTURE ADVANCE, DUE ON SALE

***EQUITY
AssetLine***

**STATE OF ALABAMA
SHELBY COUNTY**

KNOW ALL MEN BY THESE PRESENTS: That whereas John Paul Calcaterra (also known as John Calcaterra) and Susan Marie Calcaterra (also known as Susan Calcaterra), husband and wife became justly indebted to **FIRST ALABAMA BANK**, Birmingham, Alabama ("Mortgagee"), pursuant to an open-end line of credit for an initial advance of Fifteen Thousand Two Hundred Forty-Four and 52/100 (\$15,244.52) Dollars, and for all **FUTURE ADVANCES**, provided, however, that the maximum indebtedness at any one time shall not exceed Fifty Thousand and No/100 (\$50,000.00) Dollars, which said **FUTURE ADVANCES Mortgagee** is obligated to make pursuant to the terms and conditions of that certain **EQUITY ASSETLINE AGREEMENT ("AGREEMENT")**, contemporaneously entered into by and between Mortgagors and Mortgagee herein, the terms and conditions of which are hereby incorporated by reference.

NOW, THEREFORE, in consideration of the premises and in order (i) to secure the payment of all indebtedness of Mortgagors to Mortgagee incurred pursuant to the **EQUITY ASSETLINE AGREEMENT**, including, without limitation, the said initial advance and any and all **FUTURE ADVANCES** made by Mortgagee pursuant to said **AGREEMENT**, including any renewals or extensions of same, (ii) to secure the payment of all other indebtedness, now or hereafter owed, by Mortgagors, or any of them, to Mortgagee, not incurred pursuant to said **AGREEMENT**, except that Mortgagors' home shall not secure any such other indebtedness incurred for personal, family, or household purposes, and (iii) to secure compliance with all of the stipulations contained in said **AGREEMENT** and contained herein, the said John Paul Calcaterra (also known as John Calcaterra) and Susan Marie Calcaterra (also known as Susan Calcaterra), husband and wife ("Mortgagors") do hereby grant, bargain, sell and convey unto said Mortgagee the following described real estate in Shelby County, State of Alabama, viz:

See Exhibit "A" Attached Hereto and Incorporated Herein by Reference.

Mortgagor John Paul Calcaterra hereby certifies that he is one and the same as John Calcaterra.

Mortgagor Susan Marie Calcaterra hereby certifies that she is one and the same as Susan Calcaterra.

Inst # 1996-09101

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together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling and other equipment and fixtures attached or appertaining to said premises, all of which ("mortgaged property") shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and every part thereof the said Mortgagee, its successors and assigns forever.

And for the purpose of further (i) securing the payment of all indebtedness of Mortgagors to Mortgagee incurred pursuant to the EQUITY ASSETLINE AGREEMENT, including, without limitation, the said initial advance and any and all FUTURE ADVANCES made by Mortgagee pursuant to said AGREEMENT, including any renewals or extensions of same, (ii) securing the payment of all other indebtedness, now or hereafter owed, by Mortgagors to Mortgagee, not incurred pursuant to said AGREEMENT, except that Mortgagors' home shall not secure any such other indebtedness incurred for personal, family, or household purposes, and (iii) securing compliance with all of the stipulations contained in said AGREEMENT and contained herein, the Mortgagors covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.

3. That they will keep the buildings on said premises continuously insured in such amounts, and in such manner as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay premiums thereto as the same become due. The insurance coverage may be obtained from a person of Mortgagors choice, provided, however, that Mortgagee reserves the right to refuse to accept, for reasonable cause, an insurer offered by Mortgagors. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire or other hazards for the benefit of the Mortgagee. The proceeds of such insurance shall be paid by insurer to Mortgagee which is hereby granted full power to settle and compromise claims under all policies and to demand, receive and receipt for all sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments or any other prior liens shall become a debt due said Mortgagee additional to the indebtedness herein described and at once payable without demand upon or notice to any person, and shall be secured by the lien of this mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgagee and, if any action or inaction by the Mortgagors in these respects has adversely affected the Mortgagee's security hereunder or any right of the Mortgagee in the mortgaged property, then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and same may be foreclosed as hereinafter provided.

4. To take good care of the mortgaged property above described and not commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

5. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of said Mortgagors, and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.

6. That they will (i) pay and discharge all indebtedness of Mortgagors to Mortgagee incurred pursuant to the said AGREEMENT, including, without limitation, the said initial advance and any and all FUTURE ADVANCES made by Mortgagee pursuant to said AGREEMENT, including any renewals or extensions of same, as they shall become due and payable, (ii) pay and discharge all other indebtedness, whenever incurred, of Mortgagors, or any of them, to Mortgagee, not incurred pursuant to said AGREEMENT, as such other indebtedness shall become due and payable, and (iii) comply with all of the stipulations in the said AGREEMENT and the stipulations contained herein.

7. That after any default on the part of the Mortgagors, the Mortgagee shall, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal without notice to any party, of a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.

8. That all covenants and agreements of the Mortgagors herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the heirs, successors or assigns of the Mortgagee.

9. That the debt hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien arising from any action or inaction by the Mortgagors is filed under the statutes of Alabama relating to liens of mechanics and materialmen, without regard to the form and contents of such statement and without regard to the existence or nonexistence of the debt or any part thereof, or of the lien on which such statement is based.

10. Encumbrance or Transfer of the Property. That they will not sell or transfer the mortgaged property, and that they will not create or permit to exist any mortgage, encumbrance or other lien not herein mentioned (except the creation of a purchase money security interest in household appliances) upon the mortgaged property, without Mortgagee's prior written consent. If Mortgagors violate this covenant, Mortgagee may at Mortgagee's option, declare all of the sums secured by this mortgage to be immediately due and payable.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagors notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such period Mortgagee may, without further notice or demand on Mortgagors, invoke any remedies permitted hereunder.

THE STATE OF ALABAMA,
JEFFERSON COUNTY.

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John Paul Calcaterra and Susan Marie Calcaterra, husband and wife whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 13th day of March, 1996.

MY COMMISSION EXPIRES NOVEMBER 30, 1997

Wm M. P... ..
Notary Public

THE STATE OF ALABAMA,
_____ COUNTY.

I, _____, 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

THE STATE OF ALABAMA,
_____ COUNTY.

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

, a corporation whose name is 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, 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 _____ day of _____, 19_____.

Notary Public

EXHIBIT "A"

Lot 42, according to the Survey of Graystone, 5th Sector, Phase I, as recorded in Map Book 17, page 72 A, B & C, in the Probate Office of Shelby County, Alabama.

Together with the nonexclusive easement to use the private roadways, Common Areas and Hugh Daniel Drive, all as more particularly described in the Graystone Residential Declaration of Covenants, Conditions and Restrictions dated 11-6-90, and recorded in Real 317, page 260, in the Probate Office of Shelby County, Alabama, together with all amendments thereto.

SUBJECT TO:

1. Ad valorem taxes for the year 1996 and subsequent years which are not yet due and payable.
2. Mortgage from John Paul Calcatera and Susan Marie Calcatera to First Alabama Bank, filed for record 1-5-94, recorded in Instrument 1994-00213, and transferred and assigned to Real Estate Financing, Inc. by instrument recorded in Instrument 1995-05148, in the Probate Office of Shelby County, Alabama.
3. 50 foot setback on front; 75 foot setback on rear and 15 foot setback on side as set out in Instrument 1994-23765 in the Probate Office of Shelby County, Alabama.
4. 10 foot Easement on rear, as shown by recorded Map.
5. Restrictions, Mineral and mining rights and rights incident thereto and Release of Damages recorded in Instrument 1994-23765, in the Probate Office of Shelby County, Alabama.
6. Graystone Residential Declaration of Covenants, Conditions and Restrictions recorded in Real 317, page 260 in the Office of the Judge of Probate of Shelby County, Alabama, which has been amended by (i) First Amendment thereto dated June 6, 1991 and recorded in Real Book 346, page 942 in said Probate Office (ii), Second Amendment thereto dated December 20, 1991 and recorded in Real Book 378, page 904 in said Probate Office, (iii) Third Amendment thereto dated March 26, 1992 and recorded in Real Book 397, page 958 in said Probate Office, (iv) Fourth Amendment thereto dated August 21, 1992 and recorded in Instrument 1992-17890 in said Probate Office, (v) Fifth Amendment thereto dated January 27, 1993 and recorded as Instrument 1993-03123 (vi) Sixth Amendment dated April 13, 1993 and recorded as Instrument 1993-10163 in said Probate Office, (vii) Seventh Amendment dated June 11, 1993 and recorded as Instrument No. 1993-16982 in said Probate Office and (viii) Eighth Amendment dated July 16, 1993 and recorded as Instrument No. 1993-20968 in said Probate office, (ix) Ninth Amendment as recorded in Instrument 1993-32840 and (x) Tenth Amendment as recorded in Instrument 1994-23329 (collectively the "Declaration") Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.
7. Restrictions as shown by recorded Map.
8. Restrictions or Covenants recorded in Instrument 1994-1180, in the Probate Office of Shelby County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.
9. Minimum square footage requirements and building setback lines pursuant to the terms of the declaration of Covenants, Conditions, Restrictions recorded in Real 317, page 260; Real 346, page 942 and in Map Book 17, page 72 and in Real 381, pages 217-222, in the Probate Office of Shelby County, Alabama.
10. Amended and Restated Covenants as recorded in Real 265, page 96, in the Probate Office of Shelby County, Alabama.
11. Rights of others to use of Hugh Daniel Drive and Graystone Drive as described in Deed Book 301, page 799, in the Probate Office of Shelby County, Alabama.
12. Covenants and Agreements for Water Services, recorded in Real 235, page 574, in the Probate Office of Shelby County, Alabama.
13. Reciprocal Easement Agreement pertaining to access and roadway. All easements shown on the record map are for public utilities, sanitary sewers, storm sewers, and open storm ditches to serve property both within and without this subdivision.
14. Graystone Residential Declaration of Covenants, Conditions and Restrictions appearing of record in Real 317, page 260, amended by Affidavit as recorded in Real 319, page 235 and First Amendment to Graystone Residential Declaration of Covenants, Conditions and Restrictions recorded in Real 346, page 942 and Map Book 17, page 72 and in Real 381, page 217-222 and in Real 397, page 958, in the Probate Office of Shelby County, Alabama.
15. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 4, page 486 and Deed Book 60, page 260, in the Probate Office of Shelby County, Alabama.
16. Agreement between Daniel Oak Mountain Limited Partnership and Shelby Cable, Inc. recorded in Real 350, page 545, in the Probate Office of Shelby County, Alabama.
17. Release of Damages as set out in Instrument 1993-32628 and in Declaration of Covenants, Conditions and Restrictions appearing of record in Real 317, page 260 and also set out in paragraph (i) in deed from Daniel Oak Mountain to Cross/Kimbrell Partnership recorded in Real 381, pages 217-222, in the Probate Office of Shelby County, Alabama.

NOTE: Map Book 17, page 72 A, B & C shows the following reservation:
Sink Hole Prone Areas-The Subdivision shown hereon including lots and streets, lies in an area where natural lime sinks may occur. Shelby County, the Shelby County Engineer, the Shelby County Planning Commissioner and the individual members thereof and all other agents, servants or employees of Shelby County, Alabama, make no representations that the subdivision lots and street are safe or suitable for residential construction, or for any other purpose whatsoever. "Area underlain by limestone and thus may be subject to lime sink activity"

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 SHELBY COUNTY JUDGE OF PROBATE
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