

COOSA PINES FEDERAL CREDIT UNION
HIGHWAY 235
COOSA PINES, ALABAMA 35044

NOTICE: THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE. INCREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN INCREASED MINIMUM MONTHLY PAYMENTS AND INCREASED FINANCE CHARGES. DECREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN LOWER MINIMUM MONTHLY PAYMENTS AND LOWER FINANCE CHARGES.

THIS IS A FUTURE ADVANCE MORTGAGE AND THE PROCEEDS OF THE OPEN-END CREDIT PLAN SECURED BY THIS MORTGAGE WILL BE ADVANCED BY THE MORTGAGEE UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN THE MORTGAGEE AND THE BORROWER NAMED HEREIN.

STATE OF ALABAMA
COUNTY OF TALLADEGA

ADJUSTABLE-RATE LINE OF CREDIT MORTGAGE

THIS INDENTURE is made and entered into this 17th day of May, 1996 by and between JOHNNY EDWARDS AND WIFE, MARY F. EDWARDS (hereinafter called the "Mortgagor," whether one or more) and COOSA PINES FEDERAL CREDIT UNION, (hereinafter called the "Mortgagee")

RECITALS

A. **THE SECURED LINE OF CREDIT.** The "Mortgagor," (hereinafter called the "Borrower," whether one or more) are now and may become in the future justly indebted to the Mortgagee in the maximum principal amount of Twenty Thousand and NO/100 * * * (Dollars (\$ 20,000.00) stated (the "credit limit")

Pursuant to a certain open-end line of credit established by the Mortgagee for the Borrower under an Agreement entitled Home Equity Line of Credit Agreement and Disclosure Statement executed by the Borrower in favor of the Mortgagee, dated May 17, 1996 (the "credit agreement"). The Credit Agreement provides for an open-end credit plan pursuant to which the Borrower may borrow and repay, and re-borrow and repay, amounts from the Mortgagee up to a maximum principal amount at any one time outstanding not exceeding the credit limit.

B. **RATE AND PAYMENT CHANGES.** The Credit Agreement provides for finance charges to be computed on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased based on changes in an Index.

C. **MATURITY DATE.** If not sooner terminated as set forth therein, the Credit Agreement will terminate fifteen (15) years from the date of the Credit Agreement, and all sums payable thereunder (including without limitation principal, interest, expenses and charges) shall become due and payable in full.

AGREEMENT

NOW, THEREFORE, in consideration of the Agreement and in order to secure the payment of all advances now or hereafter made to or at the request of the Borrowers named above, or, if more than one Borrower is named, all advances now or hereafter made to or at the request of any one or more of the Borrowers, the payment of all interest and finance charges on such advances whenever incurred, the payment and performance of all obligations of the Borrowers under the Credit Agreement, and compliance with all covenants and stipulations hereinafter contained, the undersigned Mortgagors do hereby assign, grant, bargain, sell and convey unto Mortgagee the following described real property situated in SHELBY County, State of Alabama, viz:

See attached Exhibit "A" made a part hereof by this reference.

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together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereto belonging or in anywise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric, solar and other heating, lighting, ventilating, air-conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling, smoke, fire, and intrusion detection devices, and other equipment and fixtures now or hereafter attached or appertaining to said premises, all of which shall be deemed to be real property and conveyed by this mortgage, and all of which real property, equipment and fixtures are sometimes hereinafter called the "mortgaged property."

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

(Complete if applicable:)

This mortgage is junior and subordinate to that certain mortgage dated February 10, 1995, and recorded in Mtg Volume 1995- at Page 04026 in the Probate Office of Shelby County, Alabama.

The Mortgagor hereby authorizes the holder of a prior mortgage encumbering the mortgaged property, if any, to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by such mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time.

If this Mortgage is subordinate to a prior mortgage, the Mortgagor expressly agrees that if default should be made in the payment of principal, interest or any other sum payable under the terms and provisions of such prior mortgage, or if any other event of default (or event which upon the giving of notice or lapse of time, or both, would constitute an event of default) should occur thereunder, the Mortgagee may, but shall not be obligated to, cure such default, without notice to anyone, by paying whatever amounts may be due, or taking whatever other actions may be required, under the terms of such prior mortgage so as to put the same in good standing.

For the purpose of further securing the payment of such indebtedness Mortgagors warrant, covenant and agree with Mortgagee, its successors and assigns, as follows:

1. That they are lawfully seized in fee simple and possessed of the 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 the mortgaged property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

(Continued on Reverse)

IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her signature and seal this 17th day of May, 1996

Johnny Edwards (SEAL)
Johnny Edwards (SEAL)
Borrower

Mary F. Edwards (SEAL)
Borrower Mary F. Edwards (SEAL)
Borrower

STATE OF ALABAMA
COUNTY OF TALLADEGA

Before me, the undersigned authority, in and for said County in said State, personally appeared Johnny Edwards and wife, Mary F. Edwards whose name(s) is/are signed to the foregoing instrument and who is/are known to me and who acknowledged before me on this day that being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 17th day of May, 1996

Wanda J. Batson
Notary Public Wanda J. Batson

THIS INSTRUMENT PREPARED BY:

PROCTOR AND VAUGHN
201 N. Norton Avenue
Sylacauga, Alabama 35150

1996-16903

Exhibit "A"

From the S.E. corner of Section 10, T19S-R2E, run West along the South boundary of said Section 10 for a distance of 381.73 feet; thence turn 90°40' 25" right and run 177.91 feet to the point of beginning of herein described parcel of land; thence continuing along aforementioned course for a distance of 188.83 feet; thence turn 32°13'25" left and run 111.25 feet; thence turn 90°47'33" right and run 147.12 feet to a point on the West boundary of the Central of Georgia Railroad; thence turn 86°01'14" right and run 407.0 feet along said railroad boundary; thence turn 120°07'22" right and run 303.33 feet to the point of beginning of herein described parcel of land containing 1.56 acres, being those same lands as described by that certain deed recorded in the Office of the Judge of Probate of Shelby County, in Real Book 023 at Page 302.

AND ALSO a 20.0 drive easement, being 20' perpendicular to the West boundary of aforementioned Central of Georgia Railroad, extending from the Southeast corner of aforescribed parcel of land, South 32°45'50" East approximately 250 feet to an existing paved street, being the same easement referred to in Book 023, Page 299 in the Office of the Judge of Probate of Shelby County, Alabama.

LESS AND EXCEPT: A lot in the town of Vincent, Alabama, described as follows: From the Southeast corner of Section 10, T19S-R2E, run West along the South boundary of said Section 10 for a distance of 381.73 feet; thence turn 90°40'25" right and run 366.74 feet to the point of beginning. Thence turn 32°13'25" left and run 111.25 feet; thence turn 90°47'33" right and run 147.12 feet to a point on the West boundary of the Central of Georgia Railroad; thence turn 86°01'14" right and run 111.25 feet along said railroad boundary; thence turn 88°41'54" right and run 149.97 feet to the point of beginning of herein described parcel of land. Being part of those same lands described by that certain deed recorded in the Office of the Judge of Probate of Shelby County, Alabama in Deed Book 023 at Page 302.

Johnny Edwards
Mary F. Edwards

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