

MORTGAGE

This indenture is made and entered into this 27 day of October, 1980 by and between John F. Barefield, Jr. and wife Pamela D. Barefield (hereinafter called Mortgagor, whether one or more) and The First National Bank of Birmingham, a national banking association (hereinafter called Mortgagee).

WHEREAS, John F. Barefield, Jr. and wife Pamela D. Barefield ~~is~~ (are) justly indebted to the Mortgagee in the principal sum of Fifty eight thousand & 00/100 - - - - - dollars (\$58,000.00) as evidenced by a note bearing even date herewith and which bears interest as provided therein, which is payable in accordance with its terms, and which has a final maturity date of November 1, 2010.

Now, therefore, in consideration of the premises, and to secure the payment of the debt evidenced by said note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and all extension and renewals of debt (hereinafter collectively called Debt) and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in Shelby County, Alabama (said real estate being hereinafter called Real Estate):

Commence at the northwest corner of Section 36, Township 19 South, Range 3 West, run thence in a southerly direction along the west line of said section for a distance of 317.78 feet to the point of beginning; from the point of beginning thus obtained, thence turn an angle to the left of 61 degrees, 23 minutes 07 seconds and run in a southeasterly direction for a distance of 550.16 feet; thence turn an angle to the right of 90 degrees and run in a southwesterly direction for a distance of 85.59 feet to the point of beginning of a curve to the right, said curve having a central angle of 42 degrees, 50 minutes 01 seconds and a radius of 25 feet, thence run along the arc of said curve to the right in a southwesterly direction for a distance of 18.69 feet to the end of said curve; then run along the tangent, if extended to said curve, in a southwesterly direction for a distance of 451.44 feet to a point on the west line of Section 36, Township 19 South, Range 3 West; thence turn an angle to the right of 108 degrees 33 minutes, 06 seconds and run in a northerly direction for a distance of 493.97 feet to the point of beginning.

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and conveyed by this mortgage.

To have and to hold the Real Estate unto the Mortgagee, its successors and assigns forever. The Mort-

BOOK 407 PAGE 316  
Jack A.



gagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, unless otherwise set forth above, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons.

The Mortgagor agrees to: (1) pay all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called Liens), when imposed legally upon the Real Estate, and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and in such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount at least equal to the original principal amount of the Debt evidenced by the note bearing even date herewith unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor, shall be delivered to and held by the Mortgagee until the Debt is paid in full. The insurance policy must provide that it may not be canceled without the insurer giving the Mortgagee at least fifteen days prior written notice of such cancellation. The Mortgagor hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for an amount at least equal to the original principal amount of the Debt evidenced by the note bearing even date herewith (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor and at once payable, without demand upon or notice to the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate of 8% per annum.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee the following described property, rights, claims, rents, profits, issues and revenues:

1. all rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether



under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;

2. all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses, including court costs and attorney's fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released.

BOOK 407 PAGE 318

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the note evidencing the Debt, the Debt shall become immediately due and payable, at the option of the Mortgagee upon the conveyance of the Real Estate, or any part thereof or any interest therein.

The Mortgagor and Mortgagee agree that if the employment of Pamela D. Barefield with The First National Bank of Birmingham

(the "Employer") ceases for any reason except: (1) normal retirement at age 65; (2) early retirement at a time when the sum of said employee's age and years of service with the Employer exceeds 70; or (3) in accordance with the provisions of the Employer's long-term disability plan; then the interest rate payable on the Debt shall increase by one-fourth of one percent per annum. Such increase in the interest rate shall be effective as of the first day of the first month following the date said employment ceases and the amount of the monthly installments shall be increased to the amount necessary to pay the balance of the Debt, with interest thereon at the increased interest rate, in the number of installments remaining to be paid, in accordance with the terms of the note evidencing the Debt.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed on other proper legal proceeding



being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

Upon condition, however, that if the Mortgagor pays the Debt and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of its obligations under this mortgage, this conveyance shall be null and void. But if any warranty or representation made in this mortgage is breached or proves false in any material respect, or if default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage, or if default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage, or if the Debt, or any part thereof or any interest thereon, remains unpaid at maturity, or if the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the Debt, or if any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based), or if any law is passed imposing or authorizing this imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage, or if any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction, or if Mortgagor, or any of them, shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of all or a substantial part of its assets; be adjudicated a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing its inability to pay its debts as they come due; make a general assignment for the benefit of creditors; file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law; file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against it in any bankruptcy, reorganization or insolvency proceedings; or an order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking reorganization of Mortgagor or appointing a receiver, trustee or liquidator of the Mortgagor or of all or a substantial part of the assets of the Mortgagor, and such order, judgment or decree shall continue unstayed and in effect for any period of 30 consecutive days; then upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt, with interest thereon, shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorney's



fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens or other encumbrances, with interest thereon; third, to the payment in full of the principal of the Debt and interest thereon, 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 paid to the party or parties appearing of record to be the owner of the Real Estate at the time of the sale after deducting any expense of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold in as a whole without first offering it in any other manner the Mortgagee may elect. The Mortgagor agrees to pay a reasonable attorney's fee not exceeding 15% of the then outstanding Debt (except that no attorney's fee shall be collected if the original principal amount of the Debt is less than \$300.00) in the event any such fee is incurred by the Mortgagee in the collection of or the attempted collection of the Debt, or any part thereof, or the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction, said fee to then become a part of the Debt. The purchaser at any such foreclosure sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagor a good and sufficient deed to the Real Estate.

BOOK 407 PAGE 320

Plural or singular words used herein to designate the undersigned, shall be construed to refer to the maker or makers of this mortgage, whether one or more persons, or a corporation; and all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned, and every option, right and privilege herein reserved or secured to the Mortgagee, shall inure to the benefit of its successors and assigns.

In witness whereof, the undersigned Mortgagor has (have) executed this instrument on this 27th day of October, 1980.

x   
John F. Barefield, Jr.

x   
Pamela D. Barefield

ACKNOWLEDGMENTS FOR NATURAL PERSONS

State of Alabama )

County )

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Shelby Cnty Judge of Probate, AL  
11/03/1980 00:00:00 FILED/CERTIFIED

I, the undersigned authority, in and for said County in said State, hereby certify that \_\_\_\_\_, an unmarried (man) (woman), whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public

NOTARY MUST AFFIX SEAL

State of Alabama )

Jefferson County )

I, the undersigned authority, in and for said County in said State hereby certify that John F. Barefield, Jr. and wife Pamela D. Barefield whose names 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 27th day of October, 1980.

[Signature]  
Notary Public

NOTARY MUST AFFIX SEAL

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

1980 NOV -3 AM 10:27

[Signature]  
JUDGE OF PROBATE

Notary fee 87.00  
Rec. 9.00  
Ind. 1.00  
97.00

Notary Public, Alabama State at Large  
My Commission Expires April 4, 1981  
Bonded by St. Paul Fire & Marine Insurance Co.