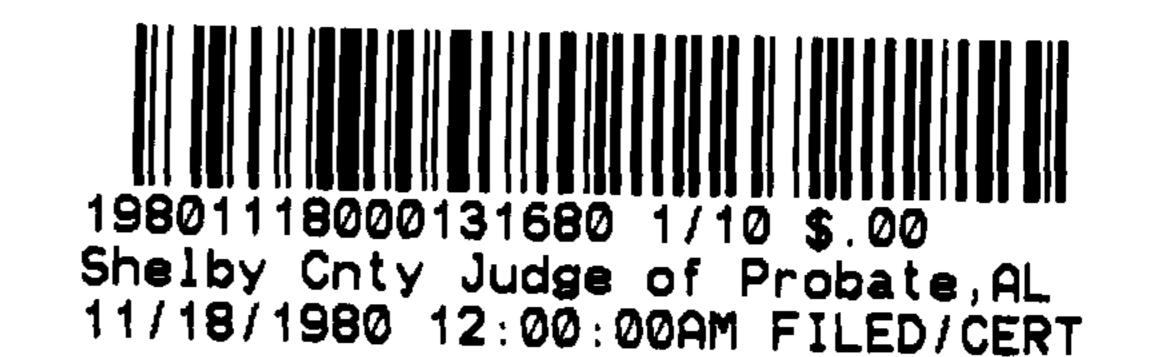
STATE OF ALABAMA

SHELBY COUNTY

6415



KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, EARNEST NELSON HUTCHESON and WILLIAM BEW WHITE, III (hereinafter called "Mortgagors") have this day become justly indebted to JEMISON INVESTMENT CO., INC. (hereinafter called "Mortgagee") in the principal sum of Two Hundred and Twenty-Five Thousand Dollars (\$225,000.00), as evidenced by promissory note of even date herewith, bearing interest at the rate of ten percent (10%) per annum, payable as follows:

Said promissory note is payable in 180 equal consecutive monthly installments of principal and interest in the amount of \$2,417.86 each, commencing December 17, 1980, and payable on the 7 day of each successive month thereafter until paid in full, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the 17 day of November, 1995.

and whereas, Mortgagors agree, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof according to the tenor and effect of said note, and compliance by Mortgagors with the requirements of this mortgage;

NOW, THEREFORE, in consideration of the premises and for the purpose of securing the payment of said indebtedness and any other indebtedness which Mortgagors may owe to Mortgagee before the payment in full of the amount now due hereunder, said Mortgagors, Earnest Nelson Hutcheson and William Bew White, III do hereby grant, bargain, sell and convey unto the Mortgagee the following described property, situated in Shelby County, Alabama, to-wit:

Parcel I:

Description of the Northerly Part of Lot 6-B, according to a resurvey of Ralph Tulley Industrial Park as recorded in Map Book 6, page 89, in the Office of the Judge of Probate, Shelby County, Alabama, being more particularly described as follows: Begin at the most northerly corner of said Lot 6-B and run in an easterly direction along the Northerly line of Lot 6-B for a distance of 30 feet; thence turn an angle to the right of 54 degrees 26 minutes 50 seconds, and run in a southeasterly direction along the Northeasterly line of 6-B for a distance of 242.25 feet, thence turn an angle to the left of 1 degree, 52 minutes, 30 seconds and continue along the Northeasterly line of Lot 6-B in a southeasterly direction for a distance of 50 feet; thence turn an angle to the right of 117 degrees, 21 minutes 07 seconds and run in a southwesterly direction for a distance of 69.85 feet; thence turn an angle to the right of 17 degrees 35 minutes 53 seconds and run in a northwesterly direction along the common lot line between Lot 2-A and Lot 6-B of said survey for a distance of 154.85 feet; thence turn an angle to the



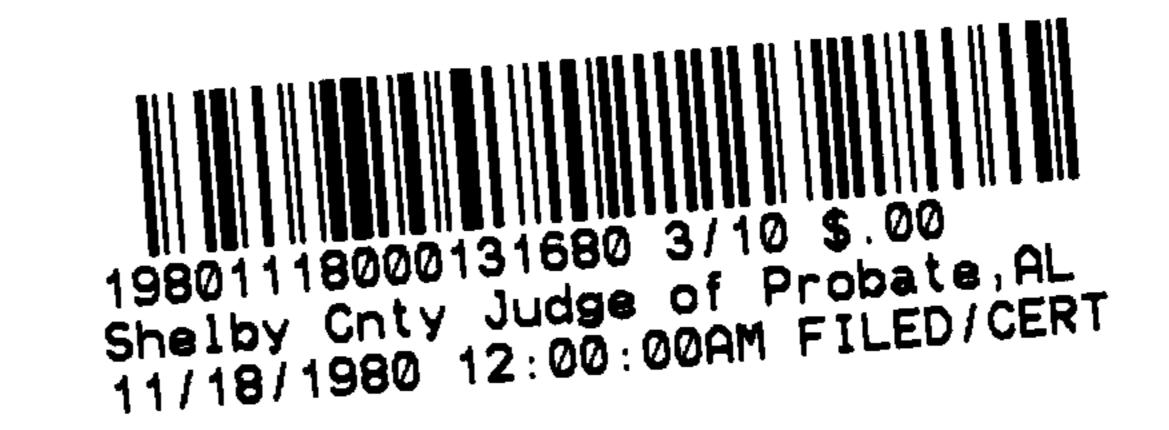
right of 75 degrees 15 minutes 50 seconds and run in a northwesterly direction along the Westerly lot line of said Lot 6-B for a distance of 230.57 feet to the point of beginning.

Parcel II:

Lot 5-B according to a resurvey of Ralph Tully Industrial Park as recorded in Map Book 6, page 89, in the Probate Office of Shelby County, Alabama, but not including the following portion of Lot 5-B: Commence at the Southeast corner of the Northeast One-Quarter of the Northeast One-Quarter of Section 23, Township 20 South, Range 3 West; run thence in a Westerly direction along the South line of said Quarter-Quarter Section for a distance of 812.44 feet; thence turn an angle to the right of 70 degrees, 22 minutes, 42 seconds and run in a northwesterly direction along the Southwesterly right-of-way line of a public road for a distance of 462.84 feet; thence turn an angle to the left of 71 degrees, 57 minutes, 40 seconds and run in a westerly direction along the North line of Lot 5-B of a resurvey of Ralph Tully Industrial Park, as recorded in Map Book 10, page 89, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 34.64 feet to the point of beginning. From the point of beginning thus obtained, thence continue along last described course for a distance of 167.31 feet; thence turn an angle to the left of 110 degrees, 17 minutes, 20 seconds and run in a southeasterly direction for a distance of 43.59 feet; thence turn an angle to the left of 84 degrees, 45 minutes and run in a northeasterly direction for a distance of 157.59 feet to the point of beginning. Said parcel containing 3,419.84 square feet, more or less.

Parcel III:

Commence at the Southeast corner of the Northeast One-Quarter of the Northeast One-Quarter of Section 23, Township 20 South, Range 3 West; run thence in a westerly direction along the South line of said Quarter-Quarter Section for a distance of 812.44 feet; thence turn an angle to the right of 70 degrees, 22 minutes, 42 seconds and run in a northwesterly direction along the Southwesterly rightof-way line of a public road for a distance of 462.84 feet to the Northeast corner of Lot 5-B of a resurvey of Ralph Tully Industrial Park, as recorded in Map Book 10, page 89, in the Office of the Judge of Probate, Shelby County, Alabama, said point being the point of beginning. From the point of beginning thus obtained, thence continue along last described course for a distance of 9.0 feet; thence turn an angle to the left of -87 degrees, 00 minutes and run in a southwesterly direction for a distance of 32.98 feet to a point



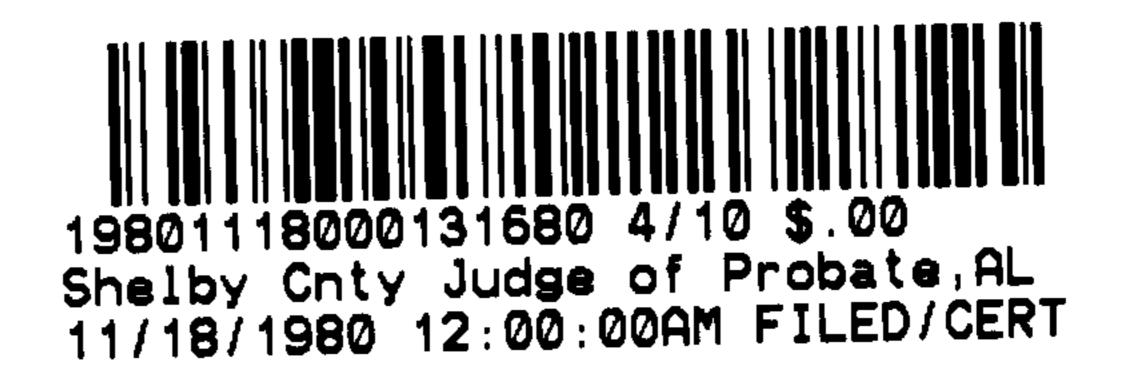
on the North line of said Lot 5-B; thence turn an angle to the left of 164 degrees, 57 minutes, 40 seconds and run in an easterly direction along the North line of said Lot 5-B for a distance of 34.64 feet to the point of beginning. Said parcel containing 148.21 square feet, more or less.

Parcel IV:

Commence at the Southeast corner of the Northeast One-Quarter of the Northeast One-Quarter of Section 23, Township 20 South, Range 3 West; run thence in a westerly direction along the South line of said Quarter-Quarter Section for a distance of 812.44 feet; thence turn an angle to the right of 70 degrees, 22 minutes, 42 seconds and run in a northwesterly direction along the Southwesterly rightof-way line of a public road for a distance of 462.84 feet; thence turn an angle to the left of 71 degrees, 57 minutes, 40 seconds and run in a Westerly direction along the North line of Lot 5-B of a resurvey of Ralph Tully Industrial Park, as recorded in Map Book 10, page 89, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 201.95 feet to the point of beginning. From the point of beginning thus obtained, thence turn an angle to the right of 69 degrees, 42 minutes, 40 seconds and run in a northwesterly direction for a distance of 55.85 feet to a point on the Southeasterly right-of-way line of the Helena Highway; thence turn an angle to the left of 96 degrees, 06 minutes, 28 seconds and run in a southwesterly direction along the Southeasterly right-of-way line of the Helena Highway for a distance of 102.23 feet to the point of beginning of a curve to the right, said curve having a central angle of 1 degree, 24 minutes, 40 seconds and a radius of 649.66 feet; thence run along the arc of said curve to the right, continuing in a southwesterly direction along the Southeasterly right-of-way line of the Helena Highway for a distance of 16.0 feet to the Northwest corner of Lot 6-B of a resurvey of Ralph Tully Industrial Park, as recorded in Map Book 10, page 89, in the Office of the Judge of Probate, Shelby County, Alabama; thence run in an easterly direction along the North lines of Lot 6-B and Lot 5-B of said resurvey for a distance of 125.35 feet to the point of beginning. Said parcel containing 3,272.53 square feet, more or less.

Subject to:

- (1) Rights of way and easements to Shelby County, Alabama, in Book 135, page 400.
- (2) Easements and rights of way as shown by recorded map.
- (3) Taxes due in the year 1981, a lien but not yet payable.



h all and singular the fixtures appurtenant thereto, which shall include, insofar as they now are or may hereafter belong to or be used with the premises, whether attached or detached, all lighting, heating, cooling, ventilating, air-conditioning, incinerating, sprinkling, and plumbing fixtures; water, and power systems; engines and machinery; boilers, ranges, furnaces, oil burners or units thereof; refrigeration plants or units; cabinets; appliances; storm windows and doors; window and door screens; awnings; window shades; shrubbery; and all property now or hereafter attached to or reasonably necessary to the use of the premises, all of which shall be deemed to be fixtures and shall be part of the security for the indebtedness herein mentioned and shall be covered by this mortgage; and together with all and singular the buildings, improvements, ways, streets, alleys, passages, waters, water courses, rights, liberties, privileges, easements, tenements, hereditaments, and appurtenances thereunto appertaining, and the reversions and remainders, rents, issues, and profits thereof. Said Unit and all other property hereinabove described, whether real or personal, is herein referred to as "the premises."

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

AND, Mortgagors do covenant with Mortgagee that they are lawfully seized in fee simple and possessed of the premises, and have good right to convey the same; that the premises are free from all liens, charges, encumbrances, easements, and restrictions whatsoever not herein specifically mentioned; and that subject only to exceptions herein specifically mentioned; Mortgagors do warrant and will defend the title to the same unto Mortgagee against the lawful claims of all persons whomsoever.

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, and agreements:

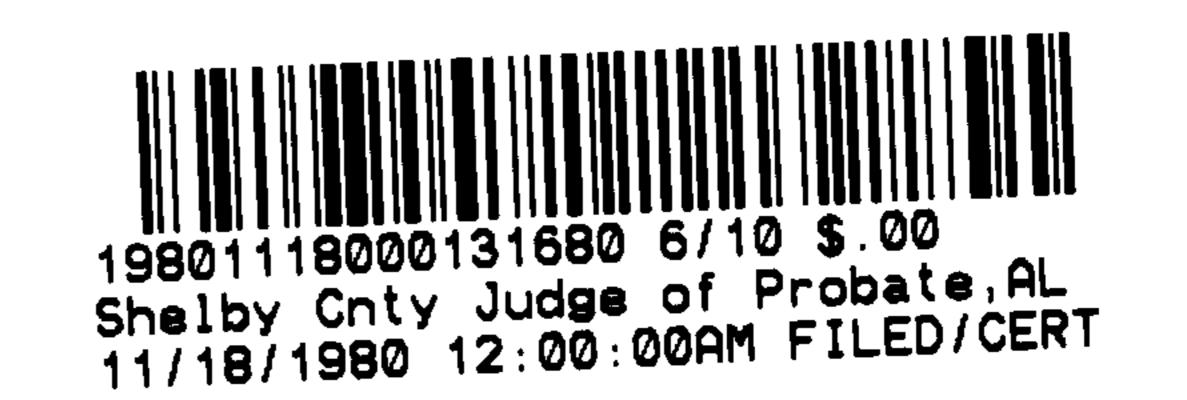
- 1. Mortgagors shall pay the said principal indebtedness and interest thereon when and as they shall become due, whether in course or under any covenant, condition, or agreement herein contained, together with any other indebtedness which Mortgagors may owe to Mortgagee, it being further agreed that any statement in a note, instrument or obligation that it is secured by this mortgage shall be conclusive evidence of such fact.
- 2. Mortgagors shall keep the premises in good condition and repair, reasonable wear and tear excepted; shall not permit nor perform any act which would in any way impair the value of the premises; shall not remove any fixture; shall not remove or demolish any building or improvement located on the above described land without the written consent of Mortgagee; and shall neither commit nor permit waste of the premises.
- 3. Taxes are the responsibility of the Mortgagors. Mortgagee shall, at its option, which shall be given in

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writing, pay any or all taxes as they become due. exercise of such option, Mortgagors shall prepay Mortgagee for any and all taxes to become due for the coming year, pursuant to Section 16 of this mortgage, and shall reimburse Mortgagee for any and all taxes mortgagee has paid or that are due. Provided however, that if Mortgagee elects not to pay any or all taxes when they become due, then Mortgagors shall pay and discharge as the same become due all taxes and assessments that may accrued, be levied, or assessed upon the premises or any part thereof, which may be or become a lien prior to the lien of this mortgage or have priority in payment to the debt secured hereby, without regard to any law heretofore or hereafter enacted imposing payment of the whole or any part thereof upon the Mortgagee. Upon the passage of any law imposing the payment of the whole or any part thereof upon the Mortgagee or upon the rendering by any appellate court of competent jurisdiction that the undertaking by the Mortgagors to pay such taxes is legally inoperative, then the indebtedness hereby secured without deduction shall, at the option of Mortgagee, become immediately due and payable, notwithstanding anything contained in this mortgage or any law heretofore or hereafter enacted. Mortgagors shall not suffer or permit any taxes or assessements on the part thereof or any interest therein to be sold for any taxes or assessments; and further, shall furnish annually to Mortgagee, prior to the date when they would become delinquent, certificates or receipts of the proper officer showing full payment of all such taxes and assessments.

- 4. Mortgagors shall pay all debts, claims, or other charges that may become liens against the premises or any part thereof for repairs or improvements that may hereafter be made on the premises and shall not permit any lien or encumbrances of any kind which might become superior to the title of Mortgagee or the lien of this mortgage to accrue or remain on the premises or any part thereof.
- 5. Mortgagors shall at all times while any of the indebtedness secured hereby remains unpaid, keep or cause to be kept insured all buildings and improvements now or hereafter constituting a part of the premises against all hazards and in an amount not less than the principal balance due plus accrued interest, in such form or forms of policies and with such endorsements thereon, and in companies authorized to do business in the state of Alabama, that has been approved in writing by the Mortgagee, and will pay or cause to be paid the premiums thereon at the time and place the same are payable; and the original of such policies shall be deposited with the Mortgagee not less than 30 days prior to the expiration of the old policies together with evidence of payment of premium. In the event of loss or damage to the insured premises or any part thereof, the Mortgagors will give immediate written notice to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagors. The proceeds of any such insurance shall be applied to rebuild or repair any buildings or improvements damaged or destroyed. Such insurance policies shall provide that they shall not be cancelled without at least 10 days' prior written notice to the Mortgagee. If the Mortgagors

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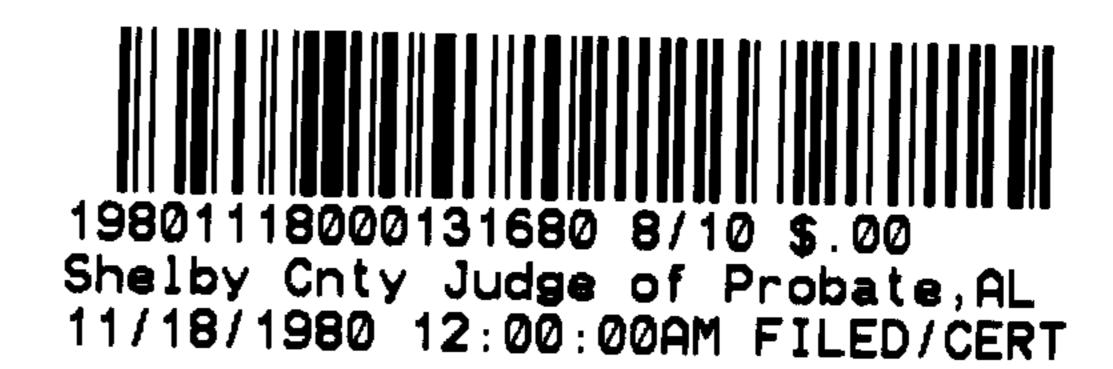
shall procure any other insurance of the kind herein described, the same shall, even though not required hereunder to be carried by the Mortgagors, be made payable to and claimable only by the Mortgagee and whether so made payable or not, may be recovered by the Mortgagee in any appropriate proceeding and be so similarly applied. In the event of foreclosure of this Mortgage or other transfer of title to the premises in extinguishment of the debt secured hereby, all right, title and interest of the Mortgagors in and to any insurance policies then in force shall pass to the purchaser or assignee.

- 6. The rents, income, and profits of all and every part of the premises are hereby specifically pledged to the payment of the debt and all other obligations hereby secured. If default shall be made in the payment of the said indebtedness or any part thereof or in the performance of any covenant, condition, or agreement of this mortgage, Mortgagee shall have the right forthwith to enter into and upon the premises, take possession thereof, and collect said rent, income, and profits with or without the appointment of a receiver. All such net income, after payment of reasonable collection, management, and attorney's fees, shall be applied toward the payment of any advances made by Mortgagee or in reduction of any indebtedness, including interest thereon, hereby secured in such manner or proportion as Mortgagee may elect.
- 7. If Mort.gagors fail to insure the premises, or to pay and furnish receipts for all taxes and assessments, or to pay debts, claims or other charge for repairs and improvements, or to keep the premises in good condition and repair, all as provided herein, Mortgagee may at its option procure such insurance, pay such taxes and assessments, redeem the property from any tax sale, procure such receipts, or enter upon the premises and make such repairs as it may deem necessary; and Mortgagors shall immediately pay to Mortgagee all sums which Mortgagee shall have so paid, together with interest at the rate of 14% per annum from the date the same was paid, and for payment thereof, this mortgage shall stand as security in like manner and effect as for the payment of the said principal indebtedness; but the failure of Mortgagee to procure such insurance, to pay such taxes and assessments, to redeem the property from any tax sale, or to make repairs shall in no way render Mortgagee liable to Mortgagors. If Mortgagee shall elect to advance insurance premiums, taxes, or assessments, or redeem from tax sale, the receipt of the insurance company or of the proper tax official shall be conclusive evidence of the amount, validity, and the fact of payment thereof.
- 8. Mortgagors shall immediately pay to Mortgagee all sums, including costs, expenses, and reasonable agent's and attorney's fees, which Mortgagee may expend or become obligated to pay in any proceedings, legal or otherwise, to prevent the commission of waste; to establish or sustain the

BOOK 407 PAGE 71.5

lien of the mortgage or its priority, or to defend against liens, claims, rights, estates, easements, or restrictions, asserting priority to this mortgage; in payment, settlement, discharge, or release of any asserted lien, claim, right, easement, or restriction made upon advice of competent counsel that the same is superior to the lien of this mortgage; for title insurance, abstract of title, or extension thereof; in connection with any suit to enforce or foreclose this mortgage, or to recover any sums hereby secured, together with interest on all such sums at the rate of 14% per annum until paid, and for payment of such sums and interest this mortgage shall stand as security in like manner and effect as for the payment of the said principal indebtedness.

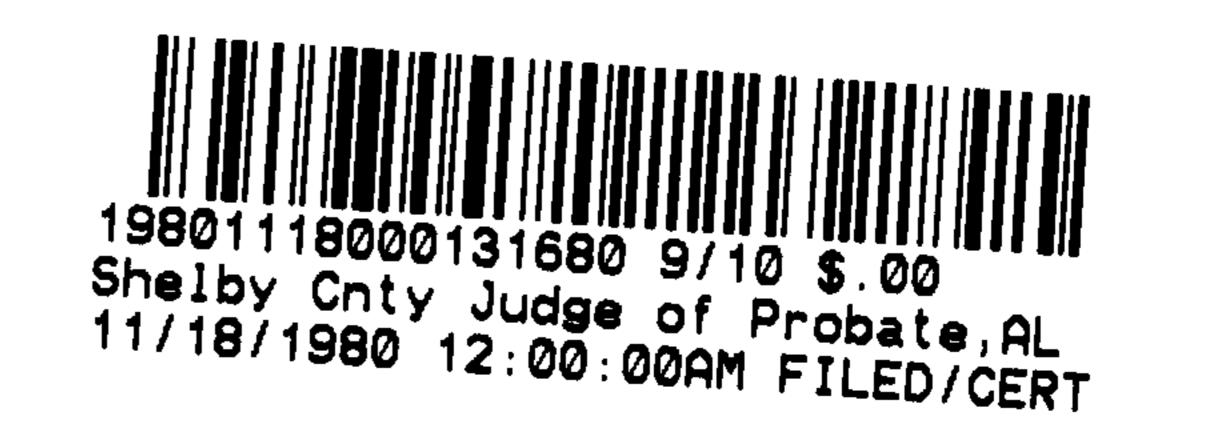
- 9. If default shall be made in the payment of the indebtedness secured hereby or any part thereof in accordance with the terms thereof, or in the performance of any covenant, condition, or agreement of this mortgage, on the part of Mortgagors then the whole indebtedness hereby secured with all interest thereon, and all other amounts secured hereby shall, at the option of Mortgagee, become immediately due and payable and this mortgage subject to foreclosure; and Mortgagee shall have the right, and is hereby authorized to enter upon and take possession of the premises, and after or without taking possession, to sell the same before the Shelby County Court House door, at public outcry for cash, after having given notice of the time, place, and terms of sale by publication once a week for three successive weeks prior to said sale in some newspaper published in said county, and, upon payment of the purchase money, Mortgagee or any person conducting said sale for Mortgagee, is authorized and empowered to execute to the purchaser at said sale a deed to the premises so purchased. Mortgagee may bid at said sale and purchase said premises, or any part thereof, if the highest bidder therefor. At said foreclosure sale the premises may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect. The presence of the Mortgagee or any of the Mortgagors at the place of sale is expressly waived.
- 10. The proceeds of said sale shall be applied: first, to the expense of advertising and selling, including reasonable attorney's fees; second, to the repayment of any money, with interest thereon, which Mortgagee may have paid, or become liable to pay, or which it may then be necessary to pay, for taxes, assessments, insurance or other charges, liens, or debts as hereinabove provided; third, to the payment of the said principal indebtedness hereby secured, with interest to date of sale; fourth, the balance, if any, shall be paid to the party or parties appearing of record to be the owner of the premises at the time of the sale after deducting any expense of ascertaining who is such owner. If this mortgage be foreclosed in the Equity Division of Circuit Court, or a court of similar jurisdiction, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.
- 11. Mortgagors waive all rights of exemption pertaining to real or personal property as to any indebtedness secured



by or that may be secured by this mortgage, and Mortgagors waive the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the premises be set off against any part of the indebtedness secured hereby.

- 12. After foreclosure of this mortgage, Mortgagors and all holding under them shall become and be conclusively presumed to be tenants at will of the purchaser at the foreclosure sale.
- 13. Any promise made by Mortgagors herein to pay money may be enforced by a suit at law, and the security of this mortgage shall not be waived thereby, and as to such debts the Mortgagors waive all rights of exemption under the law and agree to pay a reasonable attorney's fee for the collection thereof.
- 14. No delay or failure of Mortgagee to exercise any option herein given or reserved shall constitute a waiver of such option or estop Mortgagee from afterwards exercising same or any other option at any time and the payment or contracting to pay by Mortgagors of anything Mortgagors have herein agreed to pay shall not constitute a waiver of the default of Mortgagors in failing to make said payments and shall not estop Mortgagee from foreclosing this mortgage on account of such failure of Mortgagors.
- 15. If Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall do and perform all acts and agreements to be done and performed by Mortgagors under the terms and provisions of this mortgage, then this conveyance shall be and become null and void.
- 16. If requested by Mortgagee, Mortgagors shall make a deposit with Mortgagee, to be held by Mortgagee in a non-interest bearing account, equal to two-twelfths (2/12) of the annual taxes and assessments which may be levied against the premises, and shall also make monthly deposits with Mortgagee, in a non-interest bearing account, together with and in addition to the payment under the terms of the promissory note(s) secured hereby, of a sum equal to onetwelfth of the yearly taxes and assessments which may be levied against the premises. The amount of such taxes and assessments, when unknown, shall be estimated by Mortgagee. Such deposits shall be used by Mortgagee to pay such taxes and assessments when due. Any insufficiency of such account to pay such charges when due shall be paid by Mortgagors to Mortgagee on demand. If, by reason of any default by Mortgagors under any provision of this mortgage, Mortgagee declare 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 and assessments herein otherwise provided shall not be affected except insofar as those obligations have been met by compliance with this paragraph. Mortgagee may

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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 Mortgagors in writing. While any such waiver is in effect Mortgagors shall pay taxes and assessments as herein elsewhere provided.

- 17. All awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Mortgagee, who may apply the same to payment of the installments last due under said note(s), and Mortgagee are hereby authorized, in the name of Mortgagors, to execute and deliver valid acquittances thereof and to appeal from any such award.
- 18. The term "Mortgagors," whenever used herein, shall mean the party or parties executing this mortgage, jointly and severally, and all the covenants, conditions, and agreements hereof shall bind Mortgagors, their respective heirs, personal representatives, successors and assigns and shall inure to the benefit of and be available (jointly and severally) to Mortgagee, and to the successors and assigns of Mortgagee. The rights, options, powers, and remedies herein provided shall be cumulative and no one or more of them shall be exclusive of the other or others, or of any right or remedy now or hereafter given or allowed by law.
- 19. Notwithstanding the provisions of paragraph 18 to the contrary, the covenants, conditions and agreements of this mortgage shall not be binding upon the undersigned Enid Anne Hutcheson and Wendy Wall White, who, owning no interest in the premises but being the wives of Earnest Nelson Hutcheson and William Bew White, III, respectively, join herein solely in order to and they do hereby release and relinquish all dower and homestead rights in and to said real estate.
- 20. Mortgagors shall have the privilege of the remaining principal indebtedness and interest then accrued without penalty. This mortgage may not be assigned by the Mortgagors without the prior written consent and approval of the Mortgagee.
- 21. The proceeds of this mortgage loan have been applied to the purchase price of the premises described herein which was conveyed to the Mortgagors simultaneously herewith.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 17 day of November, 1980.

Sacula Man Julian (SEAL)

EARNEST NELSON HUTCHESON

EN d Anne Hutcheson

ENID ANNE HUTCHESON

WILLIAM BEW WHITE, III

WERLY WWW White (SEAL)

WALL WHITE

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19801118000131680 10/10 \$.00 Shelby Cnty Judge of Probate, AL 11/18/1980 12:00:00AM FILED/CERT

STATE OF ALABAMA)

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Earnest Nelson Hutcheson and wife, Enid Anne Hutcheson, whose names are signed to the foregoing instrument, and who are known to me, did acknowledge before me, that being informed of the contents of said instrument, did execute the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 17tt day of November, 1980.

Notary Public (

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William Bew White, III and wife, Wendy Wall White, whose names are signed to the foregoing instrument, and who are known to me, did acknowledge before me, that being informed of the contents of said instrument, did execute the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 1700 'day of November, 1980.

Notary Public V

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