

REAL ESTATE MORTGAGE DEED

KNOW ALL MEN BY THESE PRESENTS: that whereas ACRES, INC., GREEN OAKS DEV., INC., SCOTT & CAFFEE CO., INC., HOUSE MARKET, INC., J. M. CAFFEE HOMEBUILDERS, INC. (the foregoing being Alabama corporations), AUBREY A. BYRD, parties of the first part and Mortgagors herein, have agreed to secure and by these presents are securing up to Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00) of the principal amounts plus interest thereon owing by said corporations to BIRMINGHAM TRUST NATIONAL BANK, party of the second part and Mortgagee herein, as evidenced by various promissory notes (the "Notes") described in that certain Agreement to Amend Promissory Notes of even date herewith by and between Mortgagors and Mortgagee (the Notes secured hereby are referred to as the "Renewal Notes" in the said Agreement to Amend Promissory Notes).

NOW THEREFORE, in consideration of the premises, and in order to secure the payment of the Notes, and each of them, jointly and severally, up to the principal amount of \$250,000.00 plus interest at the rate of ten percent (10%) per annum, and to secure all renewals or extensions of any or all of the indebtednesses represented by the Notes, including future advances, and to secure all other obligations of any nature whatsoever, now or hereafter owing by any one or more of the Mortgagors to the Mortgagee, and to secure the compliance with all the terms and provisions of this Mortgage and of the said Agreement to Amend Promissory Notes, the terms and conditions of which are incorporated herein and made a part hereof by this reference, the undersigned Mortgagors do hereby grant, sell and convey unto the said Mortgagee that real estate situated in the Counties of Jefferson, Shelby and St. Clair, Alabama, more particularly described in Schedule "A" attached hereto and made a part hereof by this reference.

TO HAVE AND TO HOLD the said real estate described in said Schedule "A", and every part thereof unto the Mortgagee, its successors and assigns forever.

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 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 (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

See Partial release Assoc. Bk. 47 pg. 361 (11/10/82) Lot 54 Quail Run
See Partial release Assoc. Bk. 48 pg. 350 (1/19/83) Lot 43
" " " " " 53 pg. 268 (10-21-83) Lot 33
" " " " " 53 pg. 754 (11-18-83) Aite 20+62



page 939 (6-5-81) Lot H9
page 384 (10-7-81) Lot 6
408 PAGE 481 (11-3-81) Lot 1-A
442 page 384 BOOK 408
442 page 384 BOOK 408
444 page 996 (5/6/82) Lot 47

And for the purpose of further securing the payment of said indebtednesses 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, in such manner and with such companies as may be satisfactory to the Mortgagee against loss by fire, wind, 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 or, at Mortgagee's election, certificates thereof, and will pay premiums therefor as the same become due. 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, wind, and 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.
4. 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 upon failure of Mortgagors to reimburse Mortgagee for all amounts so expended, 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.
5. To take good care of the mortgaged property above described and not to 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.
6. 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 or other liens or assessments 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, liens, or assessments, 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.
7. That they will well and truly pay and discharge every indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagee whether now or hereafter incurred.
8. That after any default on the part of the Mortgagors, the Mortgagee shall, upon complaint 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 not exceeding 15 percent of the unpaid debt after default 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.

9. That all the covenants and agreements of the Mortgages herein contained shall extend to and bind the heirs, assigns, administrators, executors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein created, granted or secured to the Mortgagees shall inure to the benefit of the successors and assigns of the Mortgagees.

10. That the debt or debts hereby secured shall at once become due and payable and this mortgage subject to foreclosure herein provided at the option of the holder hereof when and if any statement of lien 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 non-existence of the debt, or any part thereof, or of the lien on which such statement is based.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge all indebtedness hereby secured as the same shall become due and payable and shall in all things do and perform all acts and agreements by them here agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become valid and void; but should default be made in the payment of any indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of a sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a special tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing here required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of said indebtedness which may not at said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the Court House door of the County (or the division thereof) where said property is located, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said County, and upon the payment of the purchase money the Mortgagee or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said sale: First, to the expense of advertising and conveying, including a reasonable attorney's fee not exceeding 15 percent of the unpaid debt after default; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness 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 date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of Mortgagors' interest in said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder.

IN WITNESS WHEREOF, Acres, Inc., Green Oaks Dev., Inc., Scott & Caffee Co., Inc., House Market, Inc. and J. M. Caffee Homebuilders, Inc. have hereunto caused this Mortgage to be executed in their names under their respective seals by their President, Aubrey A. Byrd, who is duly authorized thereunto and attested by their Secretary, Gelene Redman, and Aubrey A. Byrd and wife, ~~Gelene Redman~~ have hereunto set their hands and seals, all as of this 29 day of August, 1980.

MORTGAGORS:

ACRES, INC.

By: Aubrey A. Byrd
Aubrey A. Byrd
Its President

GREEN OAKS DEV., INC.

By: Aubrey A. Byrd
Aubrey A. Byrd
Its President

SCOTT & CAFFEE COMPANY, INC.

By: Aubrey A. Byrd
Aubrey A. Byrd
Its President

HOUSE MARKET, INC.

By: Aubrey A. Byrd
Aubrey A. Byrd
Its President

J. M. CAFFEE HOMEBUILDERS, INC.

By: Aubrey A. Byrd
Aubrey A. Byrd
Its President

ATTEST:

Gelene Redman
Gelene Redman, Secretary

ATTEST:

Gelene Redman
Gelene Redman, Secretary

ATTEST:

Gelene Redman
Gelene Redman, Secretary

ATTEST:

Gelene Redman
Gelene Redman, Secretary

ATTEST:

Gelene Redman
Gelene Redman, Secretary

BOOK 408 PAGE 403

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Aubrey A. Byrd and Gelene Redman, whose names as President and Secretary, respectively, of Acres, Inc., a corporation, 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, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 29 day of August, 1980.

[Signature]
Notary Public

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Aubrey A. Byrd and Gelene Redman, whose names as President and Secretary, respectively, of Green Oaks Dev., Inc., a corporation, 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, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 29 day of August, 1980.

[Signature]
Notary Public

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Aubrey A. Byrd and Gelene Redman, whose names as President and Secretary, respectively, of Scott & Caffee Co., Inc., a corporation, 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, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 29 day of August, 1980.

[Signature]
Notary Public

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Aubrey A. Byrd and Gelene Redman, whose names as President and Secretary, respectively, of House Market, Inc., a corporation, 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, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 29 day of August, 1980.

[Signature]
Notary Public

BOOK 408 PAGE 484

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Aubrey A. Byrd and Gelene Redman, whose names as President and Secretary, respectively of J. M. Caffee Homebuilders, Inc., a corporation, 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, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 21 day of Aug, 1980.

Wm F O B J
Notary Public

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Aubrey A. Byrd and ~~wife~~ ~~Gloria Byrd~~, 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 21 day of Aug, 1980.

Wm F O B J
Notary Public

BOOK 408 PAGE 485

SCHEDULE "A"
TO REAL ESTATE MORTGAGE DEED
DATED THE 29 DAY OF August, 1980

ACRES, INC.

All lots and all real property in Quail Run Subdivision Phase II, as recorded in Map Book 7, Page 113, in the Probate Office of Shelby County, Alabama, situated in Shelby County, Alabama, less and except the following lots in said Subdivision, to-wit: Lots 1, 7, 8, 9, 10, 11, 12, 16, 17, 18, 19, 21, 22, 23, 26, 27, 28, 29, 30, 31, 32, 34, 36, 37, 38, 39, 41, 42, 43, 44, 48, 51, 52, 55, 59, 60, 61, 65, 66, 63, and 64. ~~57 & 58~~ AHS

All lots and all real property in Quail Run Subdivision Phase III, as recorded in Map Book 7, Page 159, in the Probate Office of Shelby County, Alabama, situated in Shelby County, Alabama, less and except the following lots in said Subdivision, to-wit: Lots 2, 4, 10, 41, 43, 47, 48, 49, 56 and 59.

Lots 63-A, 1-A, 36 and 24 according to the survey of Quail Run Phase I as recorded in Map Book 7, Page 32 in the Probate Office of Shelby County, Alabama.

GREEN OAKS DEV., INC.

PARCEL I:

A tract of land in the North half of Section 27, Township 15 South, Range 1 East of the Huntsville Principal Meridian, lying partly in Jefferson and partly in St. Clair County and being more particularly described as follows: Commence at the Southeast corner of the Northwest Quarter of the Northeast Quarter of said Section 27; thence, Northerly and along the East line of said Quarter-Quarter line a distance of 906.45 feet; thence 90 degrees 05 minutes left and Westerly a distance of 1796.02 feet; thence 89 degrees 40 minutes left and Southerly a distance of 2234.96 feet, more or less, to the East-West county line of said Section 27; thence, 90 Degrees 31 minutes left and Easterly a distance of 1691.24 feet, more or less, to the center line of U. S. Highway 11; thence, Northwesterly and along the said county line of U. S. Highway 11 a distance of 1387.71 feet, more or less, to the South line of the Northeast Quarter of the Northeast Quarter of said Section 27; thence, 101 degrees 22 minutes 30 seconds left and Westerly and along said Quarter-Quarter line a distance of 267.60 feet, more or less, to the point of beginning of the tract of land herein described. Also: All that part of the Southeast Quarter of the Northeast Quarter of said Section 27 lying East of U. S. Highway 11, West of the Alabama Great Southern Railroad and North and South of Margrett Road, Less and except that portion of said property lying within the Rights of Way of Interstate Highway 59, U. S. Highway 11 and Margrett Road.

PARCEL II:

A tract of land in the North half of Section 27, Township 15 South, Range 1 East of the Huntsville Principal Meridian, lying partly in Jefferson and partly in St. Clair county and being more particularly described as follows: Commence at the Southeast corner of the Northwest Quarter of the Northeast Quarter of said Section 27; thence, Northerly and along the East line of said Quarter-Quarter line a distance of 906.45 feet; thence, 90 degrees 05 minutes left and Westerly a distance of 1796.02 feet; thence, 89 degrees 40 minutes left and Southerly a distance of 2234.96 feet, more or less, to the East-West county line of said Section 27; thence, 90 degrees 31 minutes left and Easterly a distance of 1691.24 feet, more or less, to the center line of U. S. Highway 11; thence, Northwesterly and along the said county line of U. S. Highway 11 a distance of 1387.71 feet, more or less, to the South line of the Northeast Quarter of the Northeast Quarter of said Section 27; thence, 101 degrees 22 minutes 30 seconds left and Westerly and along said Quarter-Quarter line a distance of 267.60 feet, more or less, to the point of beginning of the tract of land herein described. Also: All that part of the Southeast Quarter of the Northeast Quarter of said Section 27 lying East of U. S. Highway 11, West of the Alabama Great Southern Railroad and North and South of Margrett Road. Less and except that portion of said Property lying within the Rights of Way of Interstate Highway 59, U. S. Highway 11, and Margrett Road Situated in Jefferson County, Alabama and St. Clair County, Ashville Division, Alabama.

SCOTT & CAFFEE CO., INC.

Lot 2, according to the survey of Riverchase West Dividing Ridge, First Addition, as recorded in Map Book 7, Page 3, in the Probate Office of Shelby County, Alabama.

Lot 33, according to the map and survey of Riverchase Country Club Residential Subdivision, as recorded in Map Book 6, Page 137, in the Probate Office of Shelby County, Alabama.

Lot 60, according to the survey of Riverchase West Dividing Ridge, First Addition, as recorded in Map Book 7, Page 3, in the Probate Office of Shelby County, Alabama.

Lot 26, according to the Map and Survey of Second Addition Riverchase Country Club Residential Subdivision, as recorded in Map Book 6, Page 145, in the Probate Office of Shelby County, Alabama.

HOUSE MARKET, INC.

AAB AAB CLOSED OUT. AAB
Lots 47, ~~48~~ and ~~49~~ according to the survey of Quail Run Phase III, as recorded in Map Book 7, Page 159 in the Probate Office of Shelby County, Alabama.

J. M. CAFFEE HOMEBUILDERS, INC.

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Shelby Cnty Judge of Probate, AL
12/16/1980 00:00:00 FILED/CERTIFIED

Lot 5, Block 5, Fourth Sector, Tramm's Addition to Birch Tree Estates, as recorded in Map Book 19, Page 5, in the Bessemer Division of the Probate Office of Jefferson County, Alabama.

Lot 12, Block 5, according to Cahaba Valley Estates, Seventh Sector as recorded in Map Book 6, Page 82, in the Probate Office of Shelby County, Alabama.

Lots 41, 42 and 43 according to the survey of Quail Run Phase II as recorded in Map Book 7, Page 113, in the Probate Office of Shelby County, Alabama.

~~AAB~~ ~~SHIRLEY M. EYER AND GLOUCESTER WARD~~ ~~AAB~~

~~AAB~~ ~~Lots 63 A, 1-A, 36 and 24 according to the survey of Quail Run Phase I as recorded in Map Book 7, Page 32 in the Probate Office of Shelby County, Alabama.~~ ~~AAB~~

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

1980 DEC 16 AM 8:13

Thomas G. Shumlin, Jr.
JUDGE OF PROBATE

mtg.	375.00
Rec.	13.50
Ind.	1.00
	389.50