

This instrument prepared by:
Charles L. Denaburg
2125 Morris Avenue
Birmingham, AL 35203

Value = \$1,000,000⁰⁰

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19810701000072300 Pg 1/5 .00
Shelby Cnty Judge of Probate, AL
07/01/1981 00:00:00 FILED/CERTIFIED

STATE OF ALABAMA

SHELBY COUNTY

REAL ESTATE MORTGAGE

THIS MORTGAGE is executed and delivered this 1st day of July, 1981, by CONCOL PIPE, INC., a corporation (hereinafter referred to as the "Mortgagor"), in favor of WALTER E. HELLER & COMPANY OF SOUTHEAST, INC., (hereinafter referred to as "Mortgagee").

WHEREAS, Mortgagor has previously borrowed sums of money from Mortgagee under a Loan Extension Agreement; and,

WHEREAS, Mortgagor will borrow additional sums on a line of credit to be advanced in the future; and,

WHEREAS, Mortgagee is unwilling to make said additional loans or advance and extend further credit to the Mortgagor unless the Mortgagor executes this mortgage in favor of the Mortgagee as security for said loans or indebtedness.

NOW, THEREFORE, in consideration of the premises, to secure the payment of the aforementioned indebtedness and any and all other indebtedness of Mortgagor to Mortgagee, whether now existing or hereafter arising, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and all renewals or extensions thereof and whether incurred or given as maker, endorser, guarantor, or otherwise,

The undersigned Mortgagor, in consideration of the premises, does hereby grant, bargain, sell and convey unto the said Mortgagee that certain real property in the County of Shelby, State of Alabama, described in the attached Exhibit "A", which is incorporated herein and made a part hereof.

TOGETHER with the buildings, fixtures, equipment and all personal property of any nature whatsoever, which now is or may hereafter belong to or be used with or be useful in connection with the real estate or any buildings or improvements thereon and whether attached or detached, together with proceeds of all of the above; all of the said property, whether real or personal, is hereinafter designated as "the premises."

125-43-CLD

Denaburg, Michael

See Release in Misc 54-341 (12-29-83)
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TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns forever.

And Mortgagor does covenant with Mortgagee that Mortgagor is lawfully seized in fee simple and possessed of the premises, and has 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, Mortgagor does 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. The Borrower shall pay the aforementioned indebtedness and any and all other indebtedness of Mortgagor to Mortgagee, whether now existing or hereafter arising, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and all renewals or extensions thereof and whether incurred or given as maker, endorser, guarantor, or otherwise, together with interest thereon when due.

2. Mortgagor shall pay and discharge as the same become due all taxes and assessments that may accrue, 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 of the debt secured hereby or upon Mortgagee's interest therein or upon this mortgage or the indebtedness or evidence of indebtedness secured hereby.

3. Mortgagor shall not permit any lien or encumbrance 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.

4. 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, the Note, or the Loan and Security Agreements executed by Borrower and Mortgagee on the date hereof, then the whole indebtedness hereby secured with all interest thereon, and all other amounts secured hereby and thereby shall, at the option of the 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 Courthouse door in the county where the above-described real estate is located, 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. And 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 any of the above-described premises at the place of sale is expressly waived. If this Mortgage be foreclosed, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.

5. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fee; 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 and satisfaction of the indebtedness hereby specially 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.

6. Mortgagor waives all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this Mortgage.

7. After foreclosure of this Mortgage, Mortgagor and all holding under this Mortgage shall become and be conclusively presumed to be tenants at will of the purchaser at the foreclosure sale.

8. Any promise made by Mortgagor 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 Mortgagor agrees to pay a reasonable attorney's fee for the collection thereof.

9. 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 such 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 the 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.

10. If the Borrower shall well and truly pay and discharge the indebtedness hereby secured as such shall become due and payable and if Mortgagor shall do and perform all acts and agreements to be done and performed under the terms and provisions of this mortgage, then this conveyance shall be and become null and void, and Mortgagee shall satisfy this Mortgage at the expense of the Mortgagor.

11. The term "Mortgagor," wherever used herein, shall mean the parties executing this Mortgage, jointly and severally, and all the covenants, conditions, and agreements hereof shall bind the heirs, successors and assigns of Mortgagor and shall inure to the benefit of and be available 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.

12. If the indebtedness secured hereby is now or hereafter further secured by chattel mortgages, security interests, pledges, contracts of guaranty, assignments of leases, or other security, Mortgagee may at its option exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as it may determine.

13. No delay or failure of Mortgagee to exercise any option or right herein given or reserved shall constitute a waiver of such option or right or estop Mortgagee from afterwards exercising same or any other option or right at any time and the payment or contracting to pay by Mortgagee of anything Mortgagor has herein agreed to pay shall not constitute a waiver of the default of Mortgagor in failing to make said payments and shall not estop Mortgagee from foreclosing this Mortgage.

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14. Transfer of the Property; Assumption. If all or any part of the property, or an interest therein, is sold or transferred by Mortgagors without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is to be sold or transferred reach agreement, in writing, that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagors notice of acceleration. Such notice shall provide a period of not less than thirty (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 acceleration remedies.

IN WITNESS WHEREOF, the Mortgagor has hereunto caused this Mortgage to be executed by its duly authorized officers on this 1st day of July, 1981.

ATTEST.
By Rash E. Cash
Its Secretary

CONCOL PIPE, INC.
By [Signature]
Its President

STATE OF ALABAMA
COUNTY OF Suffolk

I, the undersigned authority, a Notary Public in and for said state and county, hereby certify that E.E. Braghtley, whose name as President of CONCOL PIPE, INC., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, 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 1st day of July, 1981.

Norma J. Ashley
Notary Public

EXHIBIT "A"

19810701000072300 Pg 5/5 .00
Shelby Cnty Judge of Probate, AL
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PARCEL I:

A parcel of land located in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$, and the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$, all in Section 20, Township 21 South, Range 2 West, more particularly described as follows:

Begin at the SE corner of said SE $\frac{1}{4}$ of the NW $\frac{1}{4}$; thence in a westerly direction along the southerly line of said $\frac{1}{4}$ - $\frac{1}{4}$ section, a distance of 1352.45 feet to the SE corner of said SW $\frac{1}{4}$ of the NW $\frac{1}{4}$; thence continue in a westerly direction along the southerly line of said SW $\frac{1}{4}$ of the NW $\frac{1}{4}$, a distance of 70.23 feet to the intersection with the northeasterly R/W line of the L & N Railroad; thence 62° 29' 45" right, in a northwesterly direction along said R/W line, a distance of 300.00 feet; thence 107° 49' 57" right, in a northeasterly direction, a distance of 200.62 feet to a point in the easterly line of said SW $\frac{1}{4}$ of the NW $\frac{1}{4}$, which point is 300.00 feet north of the SE corner of said $\frac{1}{4}$ - $\frac{1}{4}$ section; thence 82° 25' 42" left, in a northerly direction along the easterly line of said $\frac{1}{4}$ - $\frac{1}{4}$ section, a distance of 232.48 feet; thence 87° 41' 15" right, in an easterly direction, a distance of 994.94 feet; thence 8° 22' left, in a northeasterly direction, a distance of 899.87 feet; thence 0° 23' 37" left, in a northeasterly direction, a distance of 230.93 feet to a point on the southwesterly R/W line of U. S. Highway 31 South; thence 73° 47' 37" right, in a southeasterly direction along said R/W line, a distance of 335.00 feet; thence 106° 12' 23" right, in a southwesterly direction, a distance of 930.63 feet to a point on the easterly line of said SE $\frac{1}{4}$ of the NW $\frac{1}{4}$; thence 79° 55' 37" left, in a southerly direction along said easterly line, a distance of 357.25 feet to the Point of Beginning.

PARCEL II:

A parcel of land located in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 20, Township 21 South, Range 2 West more particularly described as follows: Begin at the SW corner of said $\frac{1}{4}$ - $\frac{1}{4}$ section; thence in a northerly direction along the westerly line of said $\frac{1}{4}$ - $\frac{1}{4}$ section, a distance of 357.25 feet; thence 79 degrees 55 minutes 37 seconds right, in a northeasterly direction, a distance of 930.63 feet to a point on the southwesterly R/W line of U. S. Highway 31 South; thence 73 degrees 47 minutes 37 seconds right, in a southeasterly direction along said R/W line, a distance of 366.30 feet; thence 106 degrees 12 minutes 23 seconds right, in a southwesterly direction, a distance of 1095.35 feet to the Point of Beginning.

SUBJECT TO that certain mortgage held by First Alabama Bank of Birmingham recorded in Volume 401, page 862, in the Probate Office of Shelby County, Alabama, as to Parcel I.

SUBJECT TO that certain mortgage held by J & S Development Company recorded in Volume 406, page 113, in the Probate Office of Shelby County, Alabama, as to Parcel II.

ATTEST:

By Russ E. Cook
Its Secretary

CONCOL PIPE, INC.

By [Signature]
Its President

JUL 1 1981 PM 3:55

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