

843

This instrument was prepared by: NORMAN K. BROWN, Attorney
1818 Third Avenue, North
Bessemer, Alabama 35021

STATE OF ALABAMA)

JEFFERSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

FULTON CONSTRUCTION COMPANY, INC., a corporation, hereinafter called "mortgagor," is justly indebted to METROBANK, an Alabama Banking Corporation, hereinafter called "Mortgagee," in the sum of ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$150,000.00), evidenced by promissory note of even date herewith and due and payable in accordance with the terms, conditions, and provisions of said note and/or any renewal or extension thereof.

AND WHEREAS, Mortgagor agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREOFRE, in consideration of the premises, said Mortgagor, FULTON CONSTRUCTION COMPANY, INC., a corporation, and all others executing this mortgage, does hereby grant, bargain, sell, and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

PARCEL I

Lots 5, 6, 8, and 9, Block 1, and Lots 1, 2, 7, 8, 8-A, and 9, Block 2, according to the survey of Fernwood, Fourth Sector, as recorded in Map Book 7, Page 96, in the Probate Office of Shelby County, Alabama.

PARCEL II

Lot 3-A, Block 2, according to a Resurvey of Lots 3 and 4, Block 2, as recorded in Map Book 7, Page 160, in the Probate Office of Shelby County, Alabama.

NOTE: As to Parcels I and II, this is a second mortgage, junior and subordinate to that certain mortgage from C & F CONSTRUCTION COMPANY, INC., a corporation, (now FULTON CONSTRUCTION COMPANY, INC., a corporation) as recorded in Book 403, Page 05, in the Probate Office of Shelby County, Alabama.

See partial release Misc. BK. 48 pg. 471 (1/27/83) Lot 9 Blk. 1

" " " " " pg 939 (2-28-83) Lot 1 Blk 2
" " " " " H9 page 18 (3-7-83) Lot 5 Blk 1
" " " " " 50 page 851 (5-31-83) Lot 2 Blk 2
" " " " " 53 pg 223 (10-19-83) Lot 3A Blk 2
" " " " " 54 pg 157 (12-14-83) Lot 9 Blk 2

(Continued)

See partial release Misc. BK. 48 pg. 471 (1/27/83) Lot 9 Blk. 1
" " " " " pg 939 (2-28-83) Lot 1 Blk 2
" " " " " H9 page 18 (3-7-83) Lot 5 Blk 1
" " " " " 50 page 851 (5-31-83) Lot 2 Blk 2
" " " " " 53 pg 223 (10-19-83) Lot 3A Blk 2
" " " " " 54 pg 157 (12-14-83) Lot 9 Blk 2

PARCEL III

Lot 21, in Block 4, according to the Survey of Sunny Meadows, as recorded in Map Book 8, Page 18, in the Office of the Judge of Probate of Shelby County, Alabama. Situated in Shelby County, Alabama.

NOTE: As to Parcel III, this is a second mortgage, junior and subordinate to that certain mortgage from FULTON CONSTRUCTION COMPANY, INC., a corporation to METROBANK, an Alabama Banking Corporation, as recorded in Book 406, Page 784, in the Probate Office of Shelby County, Alabama.

PARCEL IV

Lot 20, Block 1, according to the Survey of Oak Mountain Estates, as recorded in Map Book 5, Page 57, in the Probate Office of Shelby County, Alabama.

NOTE: As to Parcel IV, this is a third mortgage, junior and subordinate to that certain mortgage from Leslie E. Todhunter and Peggy R. Todhunter to Molton, Allen, and Williams, Inc., as recorded in Volume 318, Page 929, and transferred and assigned to Federal National Mortgage Association in Volume 270, Page 38, in the Probate Office of Shelby County, Alabama, and that certain mortgage from Victor R. Fullman and Debra J. Fullman to United Virginia Mortgage Corporation, as recorded in Volume 393, Page 567, and corrected in Volume 394, Page 889, in the Probate Office of Shelby County, Alabama.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

As additional security for the indebtedness recited above, the undersigned Mortgagors do hereby assign and set over to the Mortgagee any and all leases and rents thereunder now or hereafter existing covering said premises or any part thereof. It is understood and agreed that Mortgagors shall continue to collect the rents as they become due, and that Mortgagee will not make demand therefor or collect the same unless and until there has been a default in any payment evidenced by the note or other indebtedness by Mortgagor to Mortgagee, or default in any of the covenants and agreements contained herein, or in any other loan documents or agreements between the parties.

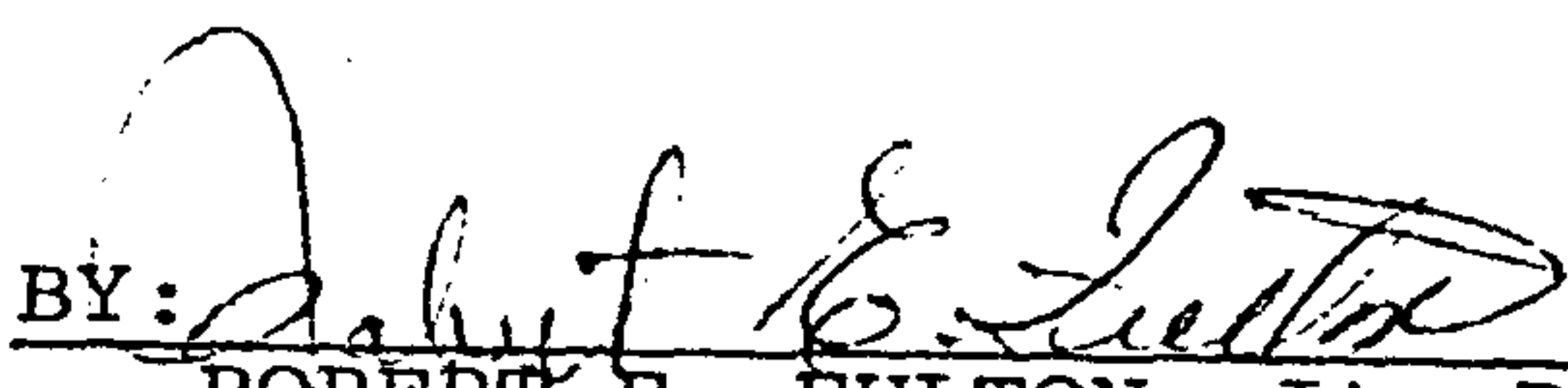
To have and to Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same, and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by

said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale; First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full whether the same shall or shall not have fully matured at the date of the sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property; if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said mortgagee or assigns, for the foreclosure of this mortgage in Chancery; should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned, FULTON CONSTRUCTION COMPANY, INC., a corporation, has hereunto set its signature and seal, this 30th day of December, 1981.

FULTON CONSTRUCTION COMPANY, INC.,
a corporation

BY:  (SEAL)
ROBERT E. FULTON, Its President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary public in and for said County, in said State, hereby certify that ROBERT E. FULTON, whose name as President of FULTON CONSTRUCTION COMPANY, 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 such conveyance, 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 30th day of December, 1981.

Sandra H. Lightsey
NOTARY PUBLIC

1981 DEC 31 AM 10:42

Thomas C. Cunningham
JUDGE OF PROBATE

Mtg.	225.00
Rec.	6.00
Ind.	1.00
	<u>232.00</u>

BOOK 417 PAGE 599