

This instrument was prepared by

(Name) Kenneth D. Wallis
Attorney at Law

(Address) Suite 107 Colonial Center
1009 Montgomery Hwy., South
Vestavia Hills, Alabama 35216
MORTGAGE-



Form furnished by:

Cahaba Title, Inc.

Highway 31 South at Valleydale Road
P O Box 689
Pelham, Alabama 35124
Telephone 988-5600



AGENT FOR

ST. PAUL TITLE

STATE OF ALABAMA

SHELBY

COUNTY }

1035
KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Riverchase Town Homes II, Ltd.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to
Birmingham Trust National Bank

(hereinafter called "Mortgagee", whether one or more), in the sum
of (additional collateral, see below)* Dollars
(\$), evidenced by (Promissory Note, see below)*

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

Riverchase Town Homes II, Ltd.

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 78, according to the survey of Davenport's Addition to Riverchase West Sector 3, as recorded in Map Book 8, page 53 A, B, & C, in the Probate Office of Shelby County, Alabama.

Subject to easements and restrictions of record.

*This mortgage is given for the purpose of substituting the above described property as collateral, to secure to mortgagee the payment of an original indebtedness evidenced by Promissory Note dated February 6, 1981, in the original amount of \$2,250,000.00.

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

Form ALA-35
ATTORNEY AT LAW
SUITE 107 COLONIAL CENTER
1009 MONTGOMERY HWY. SO.
VESTAVIA HILLS, AL 35218

BOOK 419 PAGE 366

See Partial Release Use Book 46 Page 636 (9-3-82) 20178

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 reimburse 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 heretofore 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 said 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

Riverchase Town Homes II, Ltd, by its General Partner, James D. Davenport, who is authorized to execute this conveyance

have hereunto set his signature and seal, this 19th day of March 1982

James D. Davenport, General Partner
Riverchase Town Homes II, Ltd. (SEAL)

Rec 3.00
Jud 1.00
4.00

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

BOOK 419 PAGE 367

THE STATE of

1982 MAR 29 AM 8:47
TAX & COURT
COUNTY 410-03
JUDGE OF PROBATE

, a Notary Public in and for said County, in said State,

hereby certify that

whose name signed to the foregoing conveyance, and who acknowledged before me on this day,
that being informed of the contents of the conveyance executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this day of 19 Notary Public.

THE STATE of ALABAMA

SHELBY

COUNTY

I, the undersigned

, a Notary Public in and for said County, in said State,

hereby certify that James D. Davenport

whose name as General Partner

of Riverchase Town Homes II, Ltd.

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 the 19th day of March 1982

Carl J. Williamson, Notary Public
My Commission Expires May 26, 1982

KENNETH D. WALLIS
ATTORNEY AT LAW

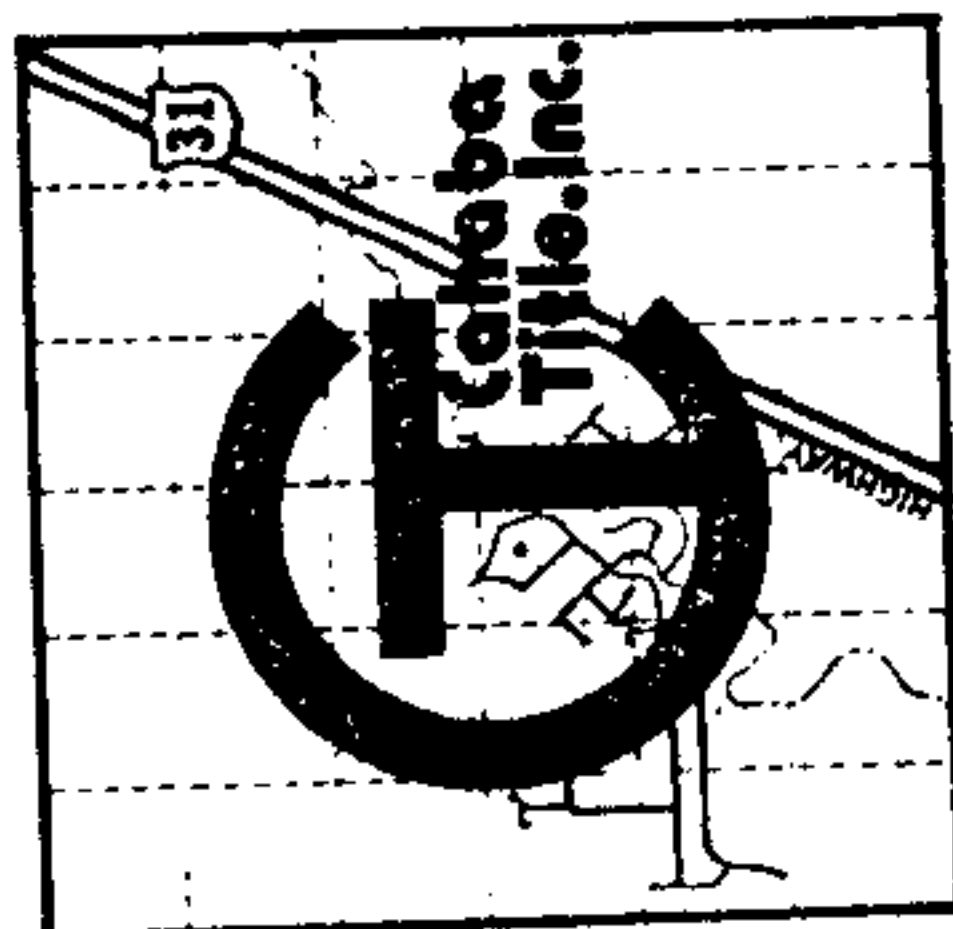
SUITE 107 COLONIAL CENTER
1009 MONTGOMERY HWY. SO.
VESTAVIA HILLS, AL 35218

Riverchase Town Homes II, Ltd

TO

Birmingham Trust National Bank

MORTGAGE DEED



Recording Fee \$
Deed Tax \$

This form furnished by

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Pelham, Alabama 35124

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