

(Name) The Leeth National Bank

(Address) P O Box 907, Cullman, Al 35055

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY Cullman

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Warner-Riggs Construction, Co., Inc.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

The Leeth National Bank, Cullman, Al 35055

(hereinafter called "Mortgagee", whether one or more), in the sum

of Twenty Six thousand forty-four dollars and 70/100----- Dollars  
(\$ 26,044.70 ), evidenced by one promissory waive note dated November 2, 1982 and due on  
or before May 2, 1983, with interest at 13% from date.

This mortgage is executed to secure this debt or any debt that mortgagors owe or ,  
may owe in the future. Future debts are anticipated.

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,

Warner-Riggs Construction Co., Inc.

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

Commence at the Southwest corner of the Northeast Quarter of the Northeast Quarter of  
Section 14, Township 21 South, Range 3 West, Shelby County, Alabama, thence run  
easterly along the South line of said Quarter-Quarter 447.92' to the point of beginning  
of the property being described, thence continue along last described course 200.0'  
to a point on the West bank of Buck Creek, thence 139°-34'-18" left and run Northwesterly  
along creek bank 57.20' to a point, thence 7°-32' right and continue along creek bank  
122.0' to a point, thence 5°-09' right and continue along creek bank 94.0 to a point  
thence 12°-30' left and continue along creek bank 21.70' to a point, thence 86°-24'-36"  
left and run Southeasterly 156.87' to a point, thence 90°-0' left and run Southeasterly  
150.0' to the point of beginning, containing .76 acre, subject to all agreements of  
probated record.

It is agreed by and between the parties hereto that the mortgagor, his heirs, executors  
or administrators shall keep the buildings erected or to be erected on the premises  
insured against loss and damage by fire and the perils covered by the ordinary Alabama  
extended coverage endorsement to insurance policies for an amount not less than the  
debt secured hereby.

This is a construction loan being given to secure advances made for construction on the  
above property. It being contemplated that as advances are made, the grantors herein  
will execute a promissory note for the amount of the advance, which will be on or before  
May 2, 1983.

**THE LEETH  
NATIONAL BANK**

P. O. BOX 907 • CULLMAN, ALABAMA 35055

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

424 PAGE 449

BOOK

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 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

Warener-Riggs Construction Co., Inc.

have hereunto set their signatures and seal, this 2nd day of November, 1982

Warner Riggs Construction Co., Inc.

(SEAL)

(SEAL)

President

(SEAL)

(SEAL)

THE STATE of Alabama

Cullman

COUNTY

I, the undersigned hereby certify that Warner-Riggs Construction Co., Inc.

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

whose name 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 are executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of November

Laurel R. Ewing, Notary Public

THE STATE of Alabama

I, Cullman

COUNTY

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

hereby certify that Albert F. Warner

whose name as President of Warner-Riggs Construction Co. 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 2nd day of November

Laurel R. Ewing, Notary Public

Return to: The Leeth National Bank  
P O Box 907  
Cullman, AL 35055

Warner-Riggs Construction  
Co., Inc.  
TO  
The Leeth National Bank

MORTGAGE DEED

THIS FORM FROM  
Buyers Title Insurance Corporation  
Title Guarantee Division  
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama