

# ALABAMA MORTGAGE

May 10 1983

STATE OF ALABAMA }  
JEFFERSON COUNTY } KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS,

Hill Crest Foundation, Inc., an Alabama Non-Profit Corporation  
(hereinafter called "Mortgagors," whether one or more) have this day become justly indebted, for money loaned, to  
M. & R. Partnership, a General Partnership (hereinafter called "Mortgagee") in the sum of  
NINE HUNDRED FIFTY FOUR THOUSAND FIVE HUNDRED AND NO/100-----DOLLARS  
(\$ 954,500.00 ), in lawful money of the United States of America, and has agreed to pay the same with interest  
thereon according to the terms of a certain note or obligation bearing even date herewith, providing for the payment  
thereof in instalments, the last of which is due and payable on the day of May , 1983.

AND WHEREAS, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure  
the prompt payment thereof and of any future payments, advances, or expenditures made by Mortgagee.

NOW, THEREFORE, in consideration of the premises and for the purpose of securing the payment of said indebted-  
ness and any other indebtedness which Mortgagors may owe to Mortgagee before the payment in full of the amount  
now due hereunder, said Mortgagors

Hill Crest Foundation, Inc., an Alabama Non-Profit Corporation

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

Lot 1-A, according to the Survey of Cahaba River Park,  
First Addition, as recorded in Map Book 8, page 62, in  
the Office of the Judge of Probate of Shelby County,  
Alabama.

Mineral and mining rights excepted.

The proceeds of this loan have been applied on the purchase  
price of the property described herein, conveyed to mortgagors  
simultaneously herewith.

TOGETHER with all and singular the fixtures appurtenant thereto, which shall include, in so far as they now are  
or may hereafter belong to or be used with the premises or any buildings or improvements thereon and whether attached

See Assign Misc. Bk. 55 pg. 475 (3/7/84)

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or detached; all lighting, heating, cooling, ventilating, air-conditioning, incinerating, sprinkling, and plumbing fixtures; irrigating, water, and power systems; engines and machinery; boilers, ranges, furnaces, oil burners, or units thereof; elevators and motors; refrigeration plants or units; kitchen cabinets; cooking appliances; wall beds; storm windows and doors; window and door screens; awnings; window shades; shrubbery; and all property now or hereafter attached to or reasonably necessary to the use of the premises, all of which shall be deemed to be fixtures and shall be part of the security for the indebtedness herein mentioned and shall be covered by this mortgage; and together with all and singular the buildings, improvements, ways, streets, alleys, passages, waters, water courses, rights, liberties, privileges, easements, tenements, hereditaments, and appurtenances thereunto appertaining, and the reversions and remainders, rents, issues, and profits thereof, all of the said property, whether real or personal, being hereinafter designated as "the premises."

TO HAVE AND TO HOLD the premises unto Mortgagee to and for its own proper use, benefit and behoof forever.

AND Mortgagors do covenant with Mortgagee that they are lawfully seized in fee simple and possessed of the premises, and have 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 Mortgagors do warrant and will defend the title to the same unto Mortgagee against the lawful claim of all persons whomsoever.

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, and agreements:

1. Mortgagors shall pay the said indebtedness and interest thereon when and as they shall become due, whether in course or under any condition, covenant, or agreement herein contained, together with any other indebtedness which Mortgagors may owe to Mortgagee, it being further agreed that any statement in a note or obligation that it is secured by this mortgage shall be conclusive evidence of such fact.

2. Mortgagors shall keep the premises in good condition and repair, reasonable wear and tear excepted; shall not permit nor perform any act which would in any way impair the value of the premises; shall not remove any fixture nor remove or demolish any building or improvement located on the above described land without the written consent of Mortgagee; and shall neither commit nor permit waste of the premises.

3. Mortgagors shall pay and discharge as the same become due all taxes and assessments (except income taxes of the Mortgagee) 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 to the debt secured hereby, or upon Mortgagee's interest therein or upon this mortgage or the indebtedness or evidence of indebtedness secured hereby, without regard to any law heretofore or hereafter enacted imposing payment of the whole or any part thereof upon the Mortgagee; upon the passage of any law imposing the payment of the whole or any part thereof upon the Mortgagee or upon the rendering by any appellate court of competent jurisdiction that the undertaking by the Mortgagors to pay such taxes is legally inoperative, then the indebtedness hereby secured without deduction shall, at the option of Mortgagee, become immediately due and payable, notwithstanding anything contained in this mortgage or any law heretofore or hereafter enacted; and Mortgagors shall not suffer or permit any such taxes or assessments on the said premises to become or remain delinquent or permit any part thereof or any interest therein to be sold for any taxes or assessments; and further shall furnish annually to Mortgagee, prior to the date when they would become delinquent certificates or receipts of the proper officer showing full payment of all such taxes and assessments.

4. Mortgagors shall pay all debts, claims, or other charges that may become liens against the premises or any part thereof for repairs or improvements that may have been, or may hereafter be, made on the premises and 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.

5. Mortgagors shall provide, maintain, and deliver to Mortgagee policies of fire and such other insurance as Mortgagee may from time to time require in companies, form, and amounts satisfactory to Mortgagee upon the buildings and improvements now or hereafter situate on the mortgaged premises, and shall assign and deliver to Mortgagee with satisfactory mortgage clauses all insurance policies of any kind or in any amount now or hereafter issued upon the premises. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damage to the premises caused by any casualty. Full power is hereby conferred on Mortgagee to settle and compromise claims under all policies and to demand receive, and receipt for all monies becoming payable thereunder and to assign absolutely all policies to any endorsee of the note or to the grantee of the premises in the event of the foreclosure of this mortgage or other transfer of title to the premises in extinguishment of the indebtedness secured hereby. In the event of loss under any of the policies of insurance herein referred to, the proceeds of such policy shall be paid by the insurer to Mortgagee which, at its sole and absolute discretion, shall apply the same, wholly or partially, after deducting, all costs of collection, including a reasonable attorney's fee, either as a payment on account of the indebtedness secured hereby, whether or not then due or payable, or toward the alteration, reconstruction, repair, or restoration of the mortgaged premises, either to the portion thereof by which said loss was sustained or any other portion thereof.

6. 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 the said 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 a 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.

7. If Mortgagors fail to insure the premises, or to pay and furnish receipts for all taxes and assessments, or to pay debts, claims, or other charges for repairs and improvements, or to keep the premises in good condition and repair, all as provided herein, Mortgagee may at its option procure such insurance, pay such taxes and assessments, redeem the property from any tax sale, procure such receipts, or enter upon the premises and make such repairs as it may deem necessary; and Mortgagors shall immediately pay to Mortgagee all sums which it shall have so paid, together with interest at the rate of 8% per annum from the date the same was paid, and for payment thereof, this mortgage shall stand as security in like manner and effect as for the payment of the indebtedness referred to above; but the failure of Mortgagee to procure such insurance, to pay such taxes and assessments, to redeem the property from any tax sale, or to make repairs shall in no way render Mortgagee liable to Mortgagors. If Mortgagee shall elect to advance insurance premiums, taxes, or assessments, or redeem from tax sale, the receipt of the insurance company or of the proper tax official shall be conclusive evidence of the amount, validity, and the fact of payment thereof.

torney's fees, which it may expend or become obligated to in any proceedings, legal or otherwise, to prevent the commission of waste; to establish or sustain the lien of this mortgage or its priority, or to defend against liens, claims, rights, estates, easements, or restrictions, asserting priority to this mortgage; in payment, settlement, discharge, or release of any asserted lien, claim, right, easement, or restriction made upon advice of competent counsel that the same is superior to the lien of this mortgage; for title insurance abstract of sale or extension thereof; in connection with any suit to enforce or foreclose this mortgage; or to recover any sums hereby secured, together with interest on all such sums at the rate of 8 per annum until paid; and for payment of such sums and interest, this mortgage shall stand as security in like manner and effect as for the payment of the said indebtedness.

9. 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, then the whole indebtedness hereby secured with all interest thereon, and all other amounts secured hereby shall, at the option of 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 Court House 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.

10. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fees; 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. If this mortgage be foreclosed in Chancery, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.

11. Mortgagors waive all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this mortgage, and Mortgagors waive the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the premises be set off against any part of the indebtedness secured hereby.

12. After foreclosure of this mortgage, Mortgagors and all holding under them shall become and be conclusively presumed to be tenants at will of the purchaser at the foreclosure sale.

13. Any promise made by Mortgagors 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 Mortgagors waive all rights of exemption under the law and agree to pay a reasonable attorney's fee for the collection thereof.

14. No delay or failure of Mortgagee to exercise any option herein given or reserved shall constitute a waiver of such option or estop Mortgagee from afterwards exercising same or any other option at any time and the payment, or contracting to pay by Mortgagee of anything Mortgagors have herein agreed to pay shall not constitute a waiver of the default of Mortgagors in failing to make said payments and shall not estop Mortgagee from foreclosing this mortgage on account of such failure of Mortgagors.

15. If Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall do and perform all acts and agreements to be done and performed by Mortgagors 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 Mortgagors.

16. The term "Mortgagors," wherever used herein, shall mean the party or parties executing this mortgage, jointly and severally, and all the covenants, conditions, and agreements hereof shall bind their respective heirs, executors, administrators, successors, and assigns 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.

17. That all awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Mortgagee, who may apply the same to payment of the installments last due under said Note, and Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

18. In the event Mortgagor conveys the real property described herein or any interest therein without prior approval of Mortgagee, Mortgagee shall have the right to immediately accelerate the indebtedness described herein and demand immediate payment of the outstanding principal and accrued interest thereon to date; as a condition of granting approval for the conveyance by Mortgagor (see

IN WITNESS WHEREOF, each of the Mortgagors has hereunto set his or her hand and seal or caused this mortgage back to be executed by its duly authorized officers and its seal to be hereunto affixed, the day and year first above written. \*\*)

Signed, sealed and delivered in the presence of

HILL CREST FOUNDATION, INC., an  
Alabama Non-Profit Corporation

By: [Signature] (SEAL)  
Its [Signature]

(PRINT OR TYPE EACH NAME BELOW SIGNATURE)

STATE OF ALABAMA,

COUNTY }

I,

, a notary public in and for said county, in said

State, hereby certify that

whose names

signed to the foregoing conveyance, and who

known to

me, acknowledged before me on this day that, being informed of the contents of this conveyance,  
executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this

day of

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Notary Public.

\*\* of any interest in the real property secured hereby, Mortgagee shall have the right to increase the interest rate provided for in the note secured by this instrument.

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that R. V. Sanders, whose name as President of Hill Crest Foundation, Inc., an Alabama Non-Profit Corporation, 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 the 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 10<sup>th</sup> day of May, 1983.

Notary Public

MAURICE HARRISON & SONS  
NOTARY PUBLICS  
SINCE 1922 - 200+ YEARS OF SERVICE  
JEFFERSON COUNTY, ALABAMA  
Loan No.

MORTGAGE

STATE OF ALABAMA  
NOTARY PUBLIC  
1983 MAY 24 AM 8:23

Mtg. Pay - 1431.75-  
Rec. 6.00  
Int. 1.00  
1438.75-

MAURICE HARRISON & SONS  
NOTARY PUBLIC

