

STATE OF ALABAMA

COUNTY OF Shelby

CONSTRUCTION LOAN MORTGAGE DEED
AND SECURITY AGREEMENT

Jackson Company
250 Office Park Drive
Birmingham, Alabama 35253

THIS INDENTURE made and entered into this 26th day of July, 1983, by and between

SMITH & SMITH BUILDERS, INC., a corporation,

Parties of the First Part, hereinafter referred to as Mortgagor, and JACKSON COMPANY, of Birmingham, Jefferson County, Alabama, a Delaware Corporation, Party of the Second Part, hereinafter referred to as Mortgagee.

WITNESSETH:

WHEREAS, the said SMITH & SMITH BUILDERS, INC., a corporation, has become justly indebted to the mortgagee in the principal sum of Sixty-five Thousand and No/100 (\$ 65,000.00) DOLLARS.

or so much as may from time to time be disbursed hereunder, as evidenced by a note bearing even date herewith, payable to said Mortgagee; with interest thereon, on demand or as otherwise provided therein; and

WHEREAS, the Mortgagor has agreed to grant this Mortgage to the Mortgagee in order to secure such sum, or so much hereof as may from time to time be disbursed, including FUTURE ADVANCES to be advanced from time to time, and any extensions or renewals thereof, and all other indebtedness of the Mortgagor to the Mortgagee, absolute or contingent, whether now owing or hereafter contracted.

NOW, THEREFORE, the undersigned, in consideration of the indebtedness above mentioned, and to secure the prompt payment of same with interest thereon, and all other indebtedness of the Mortgagor to the Mortgagee, whether now existing or hereafter incurred, and all extensions and renewals hereof or of any indebtedness of the Mortgagor to the Mortgagee, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth, have bargained and sold, and do hereby bargain, sell, alien, grant and convey unto the Mortgagee, its successors and assigns the following described real estate, lying and being in Shelby County, Alabama, to-wit:

Lot 51, according to the Survey of Quail Run, Phase 3, as recorded in Map Book 7, Page 159, in the Probate Office of Shelby County, Alabama.

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

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1983 OCT 18 PM 4:06
JUDGE OF PROBATE

Rec 3.00
Ind 1.00
4.00

BOOK 434 PAGE 507

BOOK 05 PAGE 229

TOGETHER WITH all building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Mortgagor for the purpose of or used or useful in connection with the improvements located or to be located on the hereinabove described real estate, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to said real estate or not, and whether in storage or otherwise, wheresoever the same may be located. The personal property herein conveyed and mortgaged shall include, without limitation, all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, heating equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, and in general all building material and equipment of every kind and character useful in connection with said improvement.