

BOOK 435 PAGE 185

Together with all the rights, privileges, tenements, and appurtenances thereunto belonging or in any wise appertaining, including screen windows and doors, gas, steam, electric and other heating, lighting and cooking apparatus, elevators, ice boxes, plumbing and other fixtures appertaining to the said premises, all of which shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the said premises, and every part thereof, unto the mortgagee, its successors and assigns forever. And the undersigned covenant with the mortgagee that the undersigned are lawfully seized in fee simple of said premises and have a good right to sell and convey the same as aforesaid; that the said premises are free of all incumbrances and the undersigned will warrant and forever defend the title to the same unto the mortgagee, its successors and assigns, against the lawful claims of all persons whomsoever.

And for the purpose of further securing the payment of said indebtedness, the undersigned hereby agree to pay all taxes, assessments, or other liens taking priority over this mortgage, when imposed legally upon said premises, and should default be made in the payment of same, or any part thereof, said mortgagee, at its option, may pay the same; and to further secure said indebtedness first above named, and every portion thereof, the undersigned agree to keep said property continuously insured in such manner and in such

companies as may be satisfactory to the mortgagee, for at least \$ - - - - - against loss by fire and \$ - - - - - against loss by tornado, with loss, if any, payable to said mortgagee, as its interest may appear, and if the undersigned fail to keep said property insured as above specified, then the mortgagee may, at its option, insure said property for its insurable value against loss by fire and tornado, for its own benefit, the proceeds from such insurance, if collected to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or, at the election of the mortgagee, may be used in repairing or reconstructing the premises; all amounts so expended by said mortgagee for insurance, or for the payment of taxes, assessments, or any other prior liens, shall become a debt due and at once payable, without demand upon or notice to any person, to said mortgagee, additional to the indebtedness hereby specially secured, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by said mortgagee, and at the election of the mortgagee, and without notice to any person, the mortgagee may declare the entire indebtedness secured by this mortgage due and payable, and this mortgage subject to foreclosure, and same may be foreclosed, as hereinafter provided.

The undersigned agree to take good care of the premises above described, and not to commit or permit any waste thereon, and to keep the same repaired, and at all times to maintain the same in as good condition as they now are, reasonable wear and tear alone excepted.

The undersigned agree that no delay or failure of the mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage, shall be taken or deemed as a waiver of its right to exercise such option, or to declare such forfeiture, either as to any past or present default, and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered or changed except as evidenced in writing, signed by the undersigned, and by the mortgagee, by an officer thereof.

After any default on the part of the mortgagor the mortgagee shall, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this mortgage, be entitled, as a matter of right, to the appointment by any competent court or tribunal, without notice, to any party, of a receiver of the rents, issues and profits of said premises, which power to lease and control the said premises, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, That if the mortgagor pays said note and any renewals or extensions thereof, and all other indebtedness secured by this mortgage, and reimburses said mortgagee for any amount it may have expended in payment of taxes and insurance or other liens, and interest thereon, and shall do and perform all other acts and things herein agreed to be done, this conveyance to be null and void; but should default be made in the payment of any sum expended by the said mortgagee under the authority of any of the provisions of this mortgage, or should said indebtedness hereby secured, and any renewals or extensions thereof, or any part thereof, or any interest thereon, remain unpaid at maturity, or should the interest of said mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or should any law, either Federal or State, be passed imposing or authorizing the imposition of any specific tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage, or by virtue of which any tax or assessment upon the mortgaged premises shall be chargeable against the owner of said mortgage, or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction, then, in any one of said events, the whole of the indebtedness hereby secured, or any portion or part of same as may not at said date have been paid, with interest thereon, shall at once become due and payable at the option of said mortgagee, and this mortgage be subject to foreclosure and may be foreclosed as now provided by law in case of past due mortgages; and the mortgagee shall be authorized to take possession of the premises hereby conveyed, and after giving twenty-one days' notice by publication once a week for three consecutive weeks, of the time, place and terms of sale, by publication in some newspaper published in the County wherein said property is located, to sell the same in front of the Courthouse door of the County wherein said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of said 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 may then be necessary to expend, in paying insurance, taxes and other incumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, 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 mortgagor.

And the undersigned further agree that said mortgagee, its successors, or assigns, may bid at any sale had under the terms of this mortgage, and purchase said property, if the highest bidder therefor; and the undersigned further agree to pay a reasonable attorney's fee to said mortgagee, its successors or assigns, for the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction, said fee to be a part of the debt hereby secured, and the purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money.

In the event of a sale hereunder, the mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the undersigned a good and sufficient deed to the property sold.

The undersigned agree that the debt hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided, at the option of the holder hereof, when and if any statement of lien is filed under the statutes of Alabama relating to the liens of mechanics and materialmen, without regard to form and contents of such statement, and without regard to the existence or non-existence of the debt, or any part thereof, or of the lien, on which such statement is based.

Plural or singular words used herein to designate the undersigned, the parties of the first part, shall be construed to refer to the maker or makers of this mortgage, whether one or more persons, or a corporation; and all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned, and every option, right and privilege herein reserved or secured to the mortgagee, shall inure to the benefit of its successors and assigns.

This mortgage is intended to and does secure the payment of any renewal of said indebtedness, and also any and all other indebtedness of the Mortgagor to the Mortgagee in existence at the time of the execution of this mortgage or contracted after the date of the execution of this mortgage and before the payment of the specific indebtedness hereinabove recited.

1. Simultaneously herewith, the Mortgagee has conveyed to the Mortgagor twenty-five acres which the Mortgagor has agreed to have surveyed and developed into five estate-size lots.

2. The Mortgagor will use its best efforts to sell said lots at a price of Four Thousand Dollars (\$4000.00) per acre and will remit the proceeds to the Mortgagee in payment for the property less the following:

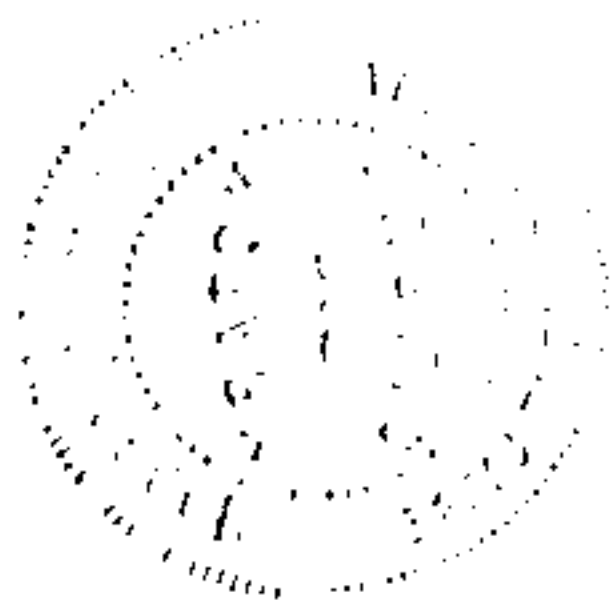
A. A ten percent (10%) sales commission will be paid on the gross sales price for all sales made by the Mortgagor. The Mortgagor agrees to cooperate with other real estate agents and to share a commission if a sale is made by another agent.

B. The Mortgagor will pay and deduct from sales all engineering, surveying, recording costs, title insurance, ad valorem taxes, and other costs approved by the Mortgagee to develop the proposed lots.

C. Payments will be made by the Mortgagor to the Mortgagee only as lots are sold. The amount of payment due will be Four Thousand Dollars (\$4000.00) per acre (or a greater or lesser price per acre as agreed upon by the Mortgagee), less sales commissions and other costs to the Mortgagor as hereinabove set out.

D. Attorney, John H. Brewer will prepare all necessary legal documents and close all sales for a fee of \$250 for each lot. The Mortgagor will pay said fee from the proceeds of each sale.

3. In the event the Mortgagor has not developed said property and sold all of the proposed lots on or before the 15th day of August, 1984, the Mortgagor will, on written request of the Mortgagee, reconvey all unsold lots and acreage to the Mortgagee without cost, according to the terms of this mortgage.



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IN TESTIMONY WHEREOF, the undersigned have hereunto set their hands and seals, on this the day and year first above written.

EBSCO Investment Services, Inc.

Witnesses:

By _____
Its _____

By [Signature] (Seal)
Its VICE PRES (Seal)

_____ (Seal)

STATE OF ALABAMA,

COUNTY. I, the undersigned authority, in and for said County, in said State, hereby certify that whose names 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this

Notary Public.

STATE OF ALABAMA,

COUNTY. I, the undersigned authority, in and for said County, in said State, hereby certify that on this day came before me the within named

known to me to be the wife of the within named who, being examined separate and apart from the husband touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord, without fear, constraints or threats on the part of the husband.

In Witness Whereof, I have hereunto set my hand and official seal, this

Notary Public.

STATE OF ALABAMA,

COUNTY. I, the undersigned authority, in and for said County, in said State, hereby certify that on this day came before me the within named

known to me to be the wife of the within named who, being examined separate and apart from the husband touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord, without fear, constraints or threats on the part of the husband.

In Witness Whereof, I have hereunto set my hand and official seal, this

Notary Public.

STATE OF ALABAMA,

COUNTY. I, the undersigned authority, in and for said County, in said State, hereby certify that whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this

Notary Public.

STATE OF ALABAMA,

SHELBY

COUNTY. I, the undersigned authority, in and for said County, in said State, hereby certify that

Elton B. Stephens, Jr. whose name as President of the EBSCO Investment Services, Inc.

Vice 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

12th of August, 1983

Cheryl U. Brown

My Commission Expires February 16, 1987. Notary Public.

MORTGAGE DEED

STATE OF ALABAMA

County

Office of the Judge of Probate

I hereby certify that the within mortgage was

filed in this office for record on the

day of _____, 19__

at _____ o'clock _____ M., and was duly recorded

in Volume _____ of Mortgages, at page

_____ and examined.

Judge of Probate.

TO

Exhibit "A", Parcel "A"

Description of a parcel of land to be conveyed by the Shelby Land Trust to EBSCO Investment Services, Inc. Said parcel being situated in the west half of the northeast quarter of Section 10, Township 19 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows:

Begin at the southwest corner of the northwest quarter of the northeast quarter of said Section 10 and run thence in a northerly direction along the west line of said quarter-quarter section for a distance of 686.28 feet; thence turn an angle of $90^{\circ}-00'$ to the right and run in an easterly direction for a distance of 291.31 feet; thence turn an angle to the right of $84^{\circ}-51'$ and run in a southeasterly direction for a distance of 335.23 feet, to a point on the west right-of-way line of a proposed road; thence turn an angle to the right of $17^{\circ}-09'$ and run in a southwesterly direction along said west right-of-way line of said road for a distance of 89.47 feet to the beginning of a curve to the left which has a radius of 525.72 feet and a central angle of $12^{\circ}-00'$; thence run in a southerly direction along the arc of said curve in said right-of-way line for a distance of 110.11 feet to the end of said curve; thence run in a southerly direction along said right-of-way line and tangent to said curve for 152.01 feet to the beginning of a curve to the right which has a radius of 81.69 feet and a central angle of $37^{\circ}-15'-41''$; thence run in a southwesterly direction along the arc of said curve for a distance of 53.13 feet to the end of said curve; thence run tangent to said curve in a southwesterly direction for a distance of 10.99 feet to the beginning of an intersection curve to the right with a radius of 25 feet and a central angle of $78^{\circ}-49'-43''$; thence run in a southerly to westerly direction along the arc of said curve for a distance of 34.40 feet to its intersection with a curve to the left which has a radius of 258.88 feet and a central angle of $17^{\circ}-27'-46''$; thence run in a westerly direction along the arc of said curve in the north right-of-way line of Double Oak Way for a distance of 78.90 feet; thence run westerly tangent to said curve and along said north right-of-way line for a distance of 134.48 feet to the beginning of a curve to the left which has a radius of 755.49 feet and a central angle of $2^{\circ}-13'-37''$; thence run in a westerly direction along said north right-of-way line and along the arc of said curve for a distance of 29.36 feet to the west line of said northeast quarter of said Section 10; thence run in a northerly direction along said west line of said quarter section for a distance of 14.48 feet to the point of beginning. Said parcel contains 5.00 acres, more or less.


Kenneth B. Weygand, Reg. Engr.-L.S.#11768

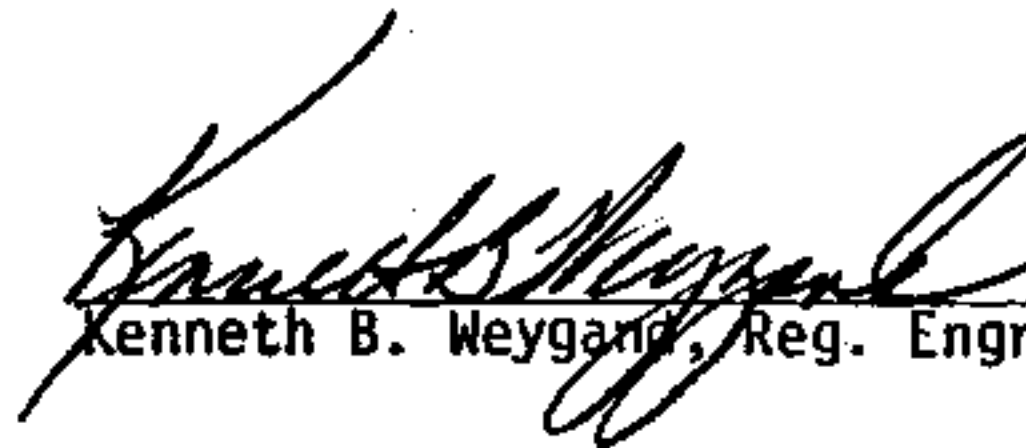
Exhibit "A", Parcel "B", Page 1

Description of a parcel of land to be conveyed by the Shelby Land Trust to EBSCO Investment Services, Inc. Said parcel being situated in the west half of the northeast quarter of Section 10, Township 19 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows:

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From the southwest corner of the southwest quarter of the northeast quarter of said Section 10 run thence in a northerly direction along the west line of said quarter-quarter section for a distance of 460.75 feet to a point; thence turn an angle to the right of 102°-47'-08" and run in a southeasterly direction for a distance of 334.43 feet to a 3/4 rebar set in the easterly right-of-way line of Double Oak Way at the point of beginning of the parcel herein described; from the point of beginning thus obtained continue the same course and leaving said easterly right-of-way line at a right angle thereto run in a southeasterly direction for a distance of 143.24 feet to a point; thence turn an angle to the left of 76°-04'-53" and run in a northeasterly direction for a distance of 1322.17 feet to a point; thence turn an angle to the left of 91°-32'-50" and run in a northwesterly direction for a distance of 673.37 feet to a point in the proposed easterly right-of-way line of a proposed road; thence turn an angle to the left of 103°-09'-25" and run with said proposed easterly right-of-way line in a southerly direction for a distance of 240.00 feet to the beginning of a curve to the left which has a radius of 425.72 feet and a central angle of 12°-00'-00"; thence continue to run with said proposed easterly right-of-way line in a southerly direction along the arc of said curve for a distance of 89.16 feet to the end of said curve; thence continue to run with said proposed easterly right-of-way line in a southerly direction tangent to said curve for a distance of 33.36 feet to the beginning of a curve to the right which has a radius of 337.66 feet and a central angle of 37°-15'-41"; thence continue to run with said proposed easterly right-of-way line in a southwesterly direction along the arc of said curve for a distance of 219.59 feet to the end of said curve; thence continue to run with said proposed easterly right-of-way line in a southwesterly direction tangent to said curve for a distance of 10.99 feet to the beginning of a curve to the left which has a radius of 25.00 feet and a central angle of 78°-49'-43"; thence continue to run with said proposed easterly right-of-way line in a southerly and easterly direction along the arc of said curve for a distance of 34.40 feet to the point of reverse curvature formed by the intersection thereof with a curve to the right in the aforesaid easterly right-of-way line of Double Oak Way, which has a radius of 258.88 feet, and a central angle of 43°-30'-13", thence run with said easterly right-of-way line of said Double Oak Way in a southerly direction along the arc of said curve for a distance of 196.56 feet to the end of said curve; thence continue to run with said easterly right-of-way line in a southerly direction tangent to said curve for a distance of 455.29 feet to the beginning of a curve to the right which

Exhibit "A", Parcel "B", Page 2

has a radius of 252.29 feet and a central angle of $10^{\circ}-50'-57''$; thence continue to run with said easterly right-of-way line along the arc of said curve for a distance of 47.77 feet to the end of said curve; thence continue to run with said easterly right-of-way line in a southwesterly direction tangent to said curve for a distance of 155.15 feet to the point of beginning. Containing 12.9419 acres, more or less.


Kenneth B. Weygand, Reg. Engr.-L.S.#11768

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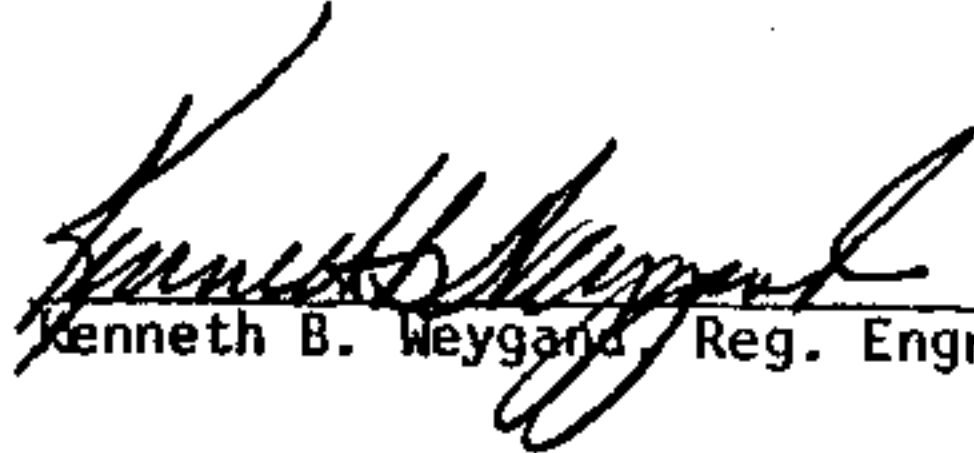
Exhibit "A", Parcel "C", Page 1

Description of a parcel of land to be conveyed by the Shelby Land Trust to EBSCO Investment Services, Inc. Said parcel being situated in the west half of the northeast quarter of Section 10, Township 19 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows:

Begin at the southwest corner of the southwest quarter of the northeast quarter of said Section 10 and run thence in a northerly direction along the west line of said quarter-quarter section for a distance of 1268.68 feet to a point located in a curve to the right on the southerly right-of-way line of Double Oak Way, said curve having a radius of 695.49 feet, a central angle of $01^{\circ}-40'-20''$ and a chord which forms a counter-clockwise angle of $82^{\circ}-12'-32''$ with the previously stated course; thence turn an angle to the right and run in a southeasterly direction with said southerly right-of-way line and along the arc of said curve for a distance of 20.30 feet to the end of said curve; thence continue to run with said southerly right-of-way line in a southeasterly direction tangent to said curve for a distance of 134.48 feet to the beginning of a curve to the right which has a radius of 198.88 feet, and a central angle of $83^{\circ}-18'-33''$; thence continue to run with said southerly right-of-way line in an easterly and southerly direction along the arc of said curve for a distance of 289.17 feet to the end of said curve; thence continue to run with said right-of-way line, now oriented westerly, in a southerly direction tangent to said curve for a distance of 455.29 feet to the beginning of a curve to the right which has a radius of 192.29 feet and a central angle of $10^{\circ}-50'-57''$; thence continue to run with said westerly right-of-way line in a southerly direction along the arc of said curve for a distance of 36.41 feet to the end of said curve; thence continue to run with said westerly right-of-way line in a southerly direction tangent to said curve for a distance of 155.15 feet to the beginning of a curve to the right which has a radius of 105.40 feet and a central angle of $23^{\circ}-54'-10''$; thence continue to run with said westerly right-of-way line in a southerly direction along the arc of said curve for a distance of 43.97 feet to the end of said curve; thence continue to run with said westerly right-of-way line in a southwesterly direction tangent to said curve for a distance of 78.68 feet to the beginning of a curve to the left which has a radius of 175.94 feet and a central angle of $24^{\circ}-51'-00''$; thence continue to run with said westerly right-of-way line along the arc of said curve for a distance of 76.31 feet to the end of said curve; thence continue to run with said westerly right-of-way line in a southwesterly direction tangent to said curve for a distance of 24.57 feet to the beginning of a curve to the right, which has a radius of 311.75 feet and a central angle of $18^{\circ}-29'-40''$; thence continue to run with said westerly right-of-way line in a southwesterly direction along the arc of said curve for a distance of 100.63 feet to the end of said curve; thence continue to run with said westerly right-of-way line in a southwesterly direction

Exhibit "A", Parcel "C", Page 2

tangent to said curve for a distance of 128.28 feet to a point; thence turn an angle to the right of 59°-40'-02" and, leaving said westerly right-of-way line of said Double Oak Way, run in a westerly direction for a distance of 65.37 feet to the point of beginning. Containing 7.4018 acres, more or less.


Kenneth B. Weygand, Reg. Engr.-L.S.#11768

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

1983 AUG 15 PM 1:44


JUDGE OF PROBATE

Mtg. tax - 135.00

Rec. 135.00

Ind. 1.00

149.50