

NOTE: THIS IS A FUTURE ADVANCE MORTGAGE

STATE OF ALABAMA)

SHELBY COUNTY)

MORTGAGE

THIS INDENTURE, made and entered into on this 21st day of March,
1984, by and between NICON, INC.
(herein called "Mortgagor"), and AmSouth Bank, N.A. (herein called "Mortgagee")

W I T N E S S E T H :

WHEREAS, Mortgagor is indebted to Mortgagee for money loaned, as evidenced by a promissory note of even date herewith, in the amount of Forty Thousand and no/100 dollars (\$40,000.00) (the "Note"), said indebtedness being payable in full, if not sooner paid, on demand but if not sooner call in one year from date.

WHEREAS, Mortgagor is desirous of securing the prompt payment of the indebtedness evidenced by the Note, and the several installments of principal and interest therein provided for, and any renewals or extensions of said note; and

WHEREAS, Mortgagor may hereafter become indebted to said Mortgagee for additional sums loaned or on account of indebtedness which may accrue to Mortgagee on account of any future payments, advances or expenditures made by Mortgagee under the provisions of this mortgage, or both; and Mortgagor wishes to execute this conveyance for the security and enforcement of the payment both of said present and any such future indebtedness; and

WHEREAS, Mortgagor is the owner of a leasehold estate and other rights under that certain indenture of ground lease dated the 31st day of January, 1983, between Roger Dale Massey as ground lessors, and Mortgagor, as ground lessee, recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Real Volume , Page (said indenture of ground lease being hereinafter call the "Lease");

NOW, THEREFORE, in consideration of said premises, and the disbursement to Mortgagor of the aforesaid sum of Forty Thousand and no/100 dollars (40,000.00), to secure the prompt payment of said indebtedness with interest thereon, and the payment of any further sum or sums for which Mortgagor may hereafter become indebted to Mortgagee under the provisions hereof or otherwise, and further to secure the performance of the covenants, conditions signed has bargained and sold and does hereby grant, bargain, sell and convey to Mortgagee, its successors and assigns, all of Mortgagor's leasehold interest in accordance with the terms of the Lease, and all other rights, title and privileges under the Lease, in and to that certain parcel of real estate lying and being in the County of Shelby, State of Alabama, more particularly described on Exhibit A attached hereto and made a part hereof (the "Real Estate").

TOGETHER with all buildings, structures, and other improvements now or hereafter located on the Real Estate, or any part or parcel thereof; and

Cahala Title

TOGETHER with all and singular the tenements, hereditaments, easements and appurtenances thereunto belonging or in any wise appertaining, and the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title and interest, claim and demand whatsoever of Mortgagor of, in and to the same, and of, in and to every part and parcel thereof; and

TOGETHER with all building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by Mortgagor for the purpose of being used or useful in connection with the improvements located or to be located on the Real Estate, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the Real Estate or not, and whether in storage or otherwise, wheresoever the same may be located, including, but 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 and air conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, and in general all building materials and equipment of every kind and character used or useful in connection with said improvements (excluding, however, the personal property owned by Mortgagor which is placed in the building to be built on the Real Estate after said building has been completed or substantially completed; and

TOGETHER with any and all rents which are now due or may hereafter become due by reason of the renting, leasing and bailment of property improvements thereon; and

TOGETHER with all right, title and interest of Mortgagor in and to (a) all modifications, extensions and renewals of the Lease and all options and rights to renew or extend the same; (b) all options and rights to purchase or of first refusal with respect to the Real Estate, including, but not limited to, the options and rights contained in Paragraph 30 of the Lease, and all other, further or additional title, estate, interest or rights which Mortgagor may now have or hereafter acquire in and to the Real Estate; and

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, as a result of (a) the exercise of the right to eminent domain, (b) the alteration of the grade of any street, or (c) any other injury to taking of, or decrease in the value of, the Real Estate, to the extent of all amounts which may be secured by this mortgage at the date of receipt of any such award or payment by Mortgagee and of the reasonable attorney's fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment.

The said indebtedness of Forty Thousand and no/100 dollars (\$40,000.00) Dollars which is secured hereby is being advanced by Mortgagee to Mortgagor in accordance with a Loan

Agreement of even date herewith, the terms of which agreement are incorporated as a part hereof. In the event of default in the terms of said agreement, or any other contract or agreement between Mortgagor and Mortgagee, such default shall be an event of default entitling the Mortgagee herein to exercise the remedies provided herein including the right to foreclose this mortgage in accordance with the terms hereof.

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TO HAVE AND TO HOLD the said leasehold estate and other rights, options, privileges and powers hereby granted (all of which are collectively referred to herein as the "Security") unto the Mortgagee, its successors and assigns, for and during the entire rest, residue and remainder of the term of years granted under the Lease and each and every renewal or extension thereof.

Mortgagor warrants that Mortgagor has a good leasehold title to the Real Estate, in accordance with the terms of the Lease, and good title to the other Security, and is lawfully seized and possessed of the Security and has the right to convey same; that the Security is unencumbered except as may be herein expressly provided; and that Mortgagor will forever warrant and defend the title to the Security unto Mortgagee against the claims of all persons whomsoever.

This instrument is made and intended to secure the payment of the indebtedness of Mortgagor to Mortgagee evidenced by the Note in accordance with the terms thereof, together with any and all other indebtedness now owing or which may hereafter be owing by Mortgagor to Mortgagee, however incurred, and all renewal or renewals and extension or extensions of the Note or other indebtedness, either in whole or in part (all of which are collectively referred to herein as the "Secured Indebtedness").

AND MORTGAGOR FURTHER COVENANTS AND AGREES WITH MORTGAGEE as follows:

1. Mortgagor hereby represents, covenants and warrants:

(a) That the Lease is in full force and effect and unmodified.

(b) That all rents (including additional rents and other charges) reserved in the Lease have been paid to the extent they were payable prior to the date hereof.

(c) That there is no existing default under the provisions of the Lease or in the performance of any of the terms, covenants, conditions or warranties thereof on the part of Mortgagor to be observed and performed.

2. Mortgagor will at all times promptly and faithfully keep and perform, or cause to be kept and performed, all the covenants and conditions contained in the Lease by the Lessee therein to be kept and performed and in all respects conform to and comply with the terms and conditions of the Lease; and Mortgagor further covenants that it will not do or permit anything to be done, the doing of which, or refrain from doing anything, the omission of which, will impair or tend to impair the security of this mortgage, or will be grounds for declaring a forfeiture or termination of the Lease; in particular, but without limiting the generality of the foregoing, Mortgagor agrees to construct the improvements required by Paragraph 5 of the Lease in the manner, within the time, and in all respects as otherwise provided in the Lease.

3. Mortgagor also covenants that it will not modify, extend or in any way alter the terms of the Lease or cancel or surrender the Lease, or waive, excuse, condone or in any way release or discharge the Lessors thereunder of or from the obligations, covenants, conditions and agreements by said Lessors to be done and performed; and Mortgagor does hereby expressly release, relinquish and surrender unto Mortgagee all its right, power and authority to cancel, surrender, amend, modify or alter in any way the terms and provisions

of the Lease, and any attempt on the part of Mortgagor to exercise any such right without the express prior written consent of Mortgagee shall constitute a default under the terms hereof and the Secured Indebtedness shall, at the option of Mortgagee, become due and payable upon giving the undersigned fifteen days' prior written notice.

4. The whole of the Secured Indebtedness shall, upon giving the undersigned fifteen days' prior written notice, immediately become due and payable at the option of Mortgagee, if Mortgagor fails to give immediate notice of any default under the Lease, or if Mortgagor fails to furnish to Mortgagee immediately any and all information which it may request concerning the performance by Mortgagor of the covenants of the Lease, or if Mortgagor fails to permit Mortgagee or its representative at all reasonable times to make investigation or examination concerning the performance by Mortgagor of the covenants of the Lease or of this mortgage, or if Mortgagor fails to permit Mortgagee or its representative at all reasonable times to make investigation or examination concerning such performance. Mortgagor further covenants and agrees that it will promptly deposit with Mortgagee an original executed copy of the Lease described above and any and all documentary evidence received by it showing compliance by Mortgagor with the provisions of the Lease and will also deposit with Mortgagee an exact copy of any notice, communication, plan, specification or other instrument or document received or given by it in any way relating to or affecting the Lease which may concern or affect the estate of the Lessors or Lessee in or under the Lease or in the Real Estate, and upon Mortgagor's failure so to do, Mortgagee may, at its option, upon giving the undersigned fifteen days' prior written notice, declare the whole of the Secured Indebtedness due and payable at once.⁴

5. In the event of any failure by Mortgagor to perform any covenant on the part of Mortgagor to be observed and performed under the Lease, the performance by Mortgagee in behalf of Mortgagor of said lease covenant shall not remove or waive, as between Mortgagor and Mortgagee, the corresponding default under the terms hereof, and any amount so advanced or any costs incurred in connection therewith, with interest thereon, shall be repayable by Mortgagor without demand, shall be secured hereby and any such failure aforesaid shall be subject to all of the rights and remedies of Mortgagee hereunder available on account of any default.

6. In the event of the occurrence of any event of default under Paragraph 11 of the Lease, then the whole of the Secured Indebtedness shall, at the option of Mortgagee, upon giving the undersigned Mortgagor fifteen (15) days prior written notice, be deemed to have become immediately due and payable and the same, with interest thereon and with all other costs and charges, shall thereupon be collectible by suit at law or foreclosure of this mortgage in the same manner as if the whole of the Secured Indebtedness had been made payable at the time when such event of default shall have occurred.

7. Unless Mortgagee shall otherwise expressly consent in writing, fee title to the Real Estate and Mortgagor's leasehold estate under the Lease shall not merge but shall always remain separate and distinct, notwithstanding that both of said estates may at any time be held by Mortgagor or by any third party by purchase or otherwise.

8. Mortgagor shall pay to Mortgagee the Secured Indebtedness with interest thereon as in the Note and this mortgage provided.

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Mortgagor shall also pay, when due and payable, (a) all taxes, assessments, general or special, and other charges levied on, or assessed, placed or made against the Security, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Security or the obligations secured hereby; (b) premiums on policies of fire and other hazard insurance covering the Security, as required in Article 9 herein; and (c) all rents and other amounts payable by Mortgagor under the lease. Mortgagor shall promptly deliver to Mortgagee receipts showing payment in full of all of the above items. Upon notification from Mortgagee, Mortgagor shall pay to Mortgagee, together with and in addition to the payments of principal and interest payable under the terms of the Note secured hereby, on the installment-paying dates of the Note, until the Note is fully paid or until notification from Mortgagee to the contrary, an amount reasonably sufficient (as estimated by Mortgagee) to provide Mortgagee with funds to pay said taxes, assessments, insurance premiums, rents and other sums and charges next due so that Mortgagee will have sufficient funds on hand to pay same thirty (30) days before the date on which they become past due. In no event shall Mortgagee be liable for any interest on any amount paid to it as herein required, and the money so received may be held and commingled with its own funds, pending payment or application thereof as herein provided. Mortgagor shall furnish to Mortgagee, at least thirty (30) days before the date on which the same will become past due, an official statement of the amount of said taxes, assessments, insurance premiums, and other sums and charges next due, and Mortgagee shall pay the same to the amount of the then unused credit therefor as and when they become severally due and payable. An official receipt therefor shall be conclusive evidence of such payment and of the validity of such charges. Mortgagee may, at its option, pay any of these charges when payable, either before or after they become past due, without notice, or make advances therefor in excess of the then amount of credit for said charges. The excess amount advanced shall be immediately due and payable to Mortgagee and shall become part of the Secured Indebtedness and bear interest at the rate of eight percent (8%) per annum from date of advancement, subject, however, to the provisions of Article 20 below. Mortgagee may apply credits held by it for the above charges, or any part thereof, on account of any delinquent installments of principal or interest or any other payments maturing or due under this instrument, and the amount of credit existing at any time shall be reduced by the amount thereof paid or applied as herein provided. The amount of the existing credit hereunder at the time of any transfer of the Security shall, without assignment thereof, inure to the benefit of any successor-owner of the Security and shall be applied under and subject to all of the provisions hereof. Upon payment in full of the Secured Indebtedness, the amount of any unused credit shall be paid over to the person entitled to receive it. In the event of the passage, after the date of this instrument, of any law or ordinance of the United States, the State or any political subdivision thereof, wherein the Security is situated, or any decision by a court of competent jurisdiction, creating or providing for any tax, assessment or charge against the Security, this instrument or the Secured Indebtedness or any interest of the Mortgagee in the Security or the obligations secured hereby, that is to be paid by Mortgagee, the Secured Indebtedness shall, at the option of Mortgagee, upon giving the undersigned fifteen days' prior written notice, become immediately due and payable and, in the event payment thereof is not made forthwith, Mortgagee may take, or cause to be taken, such action or proceeding as may be taken hereunder in the case of any other default in the payment of the indebtedness.

9. (a) Mortgagor shall keep the buildings and improvements constituting part of the Security insured for the benefit of Mortgagee against loss or damage by fire, lightning, windstorm,

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hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke and such other hazards as Mortgagee may from time to time require, all in amounts approved by Mortgagee not exceeding 100% of full insurable value; all insurance herein provided for shall be in form and companies approved by Mortgagee and, regardless of the types or amounts of insurance required and approved by Mortgagee, Mortgagor shall assign and deliver to Mortgagee, as collateral and further security for the payment of the Secured Indebtedness, all policies of insurance which insure against any loss or damage to the Security, with loss payable to Mortgagee, without contribution by Mortgagee, pursuant to the New York Standard or other mortgagee clause satisfactory to Mortgagee. (Provided, however, instead of delivering such policies to Mortgagee, Mortgagor may deliver to Mortgagee one or more certificates, issued by said companies and satisfactory to Mortgagee in form and content, evidencing such policies and providing that such policies shall not be cancelled without giving Mortgagee at least fifteen (15) days' prior written notice of such cancellation; and provided, further, that if such certificates are furnished to Mortgagee, upon the request of Mortgagee, Mortgagor agrees to furnish to Mortgagee a copy of each such policy). The proceeds of all such insurance policies shall be payable jointly to Mortgagor and Mortgagee and shall, to the extent necessary, be used for the repair or replacement of the Security, or any part thereof, provided that when said proceeds are paid to Mortgagor and Mortgagee there is no uncured default under the terms of this mortgage, the Note, the Lease, the construction loan agreement or any other instrument between Mortgagor and Mortgagee in connection with this loan and provided further that any such repair or replacement shall be done in accordance with the reasonable requirements of Mortgagee. If such default does exist when the proceeds are paid to Mortgagor and Mortgagee the proceeds may, at the option of Mortgagee, be applied toward payment of the Secured Indebtedness and Mortgagor hereby appoints Mortgagee as its attorney in fact to endorse the check evidencing the proceeds and to receive said proceeds. If such repairs or replacements are made any portion of the proceeds not required for such work shall, at the option of Mortgagee, be applied toward the payment of the Secured Indebtedness.

(b) Not less than 10 days prior to the expiration date of each policy of insurance required of Mortgagor pursuant to this Article, Mortgagor shall deliver to Mortgagee a renewal certificate or certificates marked "premium paid" or accompanied by other evidence of payment satisfactory to Mortgagee.

(c) In the event of a foreclosure of this mortgage, the purchaser of the Security shall succeed to all the rights of Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned to Mortgagee, with respect to all property conveyed and to be conveyed by this mortgage, pursuant to the provisions of this Article.

10. Mortgagor shall maintain the Security in good condition and repair, shall not commit or suffer any waste with respect to the Security, and shall comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Security or any part thereof. Mortgagor shall promptly repair, restore, replace or rebuild any part of the Security, now or hereafter encumbered by this mortgage, which may be affected by any proceeding of the character referred to in Article 12 herein. No part of the Security, including, but not limited to, any building, structure, parking lot, driveway, landscape scheme, or other ground improvement, equipment or other property, now or hereafter conveyed as security by or pursuant to this mortgage, shall be removed, demolished or materially altered

without the prior written consent of Mortgagee. Mortgagor shall complete, within a reasonable time, and pay for any building, structure or other improvement at any time in the process of construction on the Real Estate. Mortgagor shall not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses which may be made of the Security or any part thereof. Mortgagee and any persons authorized by Mortgagee shall have the right to enter and inspect the Security at all reasonable times and access thereto shall be permitted for that purpose.

11. Mortgagor shall execute and deliver (and pay the costs of preparation and recording thereof) to Mortgagee and to any subsequent holder from time to time, upon demand, any further instrument or instruments, including, but not limited to, mortgages, security agreements, financing statements, assignments and renewal and substitution notes, so as to reaffirm, to correct and to perfect the evidence of the obligation hereby secured and the rights of Mortgagee to all or any part of the Security intended to be hereby conveyed, whether now conveyed, later substituted for, or acquired subsequent to the date of this mortgage and extensions or modifications thereof. Mortgagor, upon request, made either personally or by mail, shall certify by a writing duly acknowledged, to Mortgagee or to any proposed assignee of this mortgage, the amount of principal and interest then owing on the Secured Indebtedness and whether or not any offsets or defenses exist against the Secured Indebtedness, within 6 days in case the request is made personally, or within 10 days after the mailing of such request in case the request is made by mail.

12. Notwithstanding any taking of any property herein conveyed and agreed to be conveyed, by eminent domain, alteration of the grade of any street or other injury to, or decrease in value of, the Security by any public or quasi-public authority or corporation, Mortgagor shall continue to pay principal and interest on the Secured Indebtedness, and any reduction in the Secured Indebtedness resulting from the application by Mortgagee of any award or payment for such taking, alterations, injury or decrease in value of the Security, as hereinafter set forth, shall be deemed to take effect only on the date of such receipt; said award shall be payable jointly to Mortgagor and Mortgagee and shall, to the extent necessary, be used for the purpose of altering, restoring or rebuilding any part of the Security which may have been altered, damaged or destroyed as a result of any such taking, alterations of grade, or other injury to the Security, provided that when said award is paid to Mortgagor and Mortgagee or paid into the appropriate court there is no uncured default under the terms of this mortgage, the Note, the Lease, the construction loan agreement or any other instrument between Mortgagor and Mortgagee in connection with this loan and provided further that any such alteration, restoration or rebuilding shall be done in accordance with the reasonable requirements of Mortgagee. If such default does exist when the award is paid to Mortgagor and Mortgagee or paid into the appropriate court the award may, at the option of Mortgagee, be applied toward payment of the Secured Indebtedness and Mortgagor hereby appoints Mortgagee as its attorney in fact to endorse the check evidencing the award and to receive said award. If such alterations, restoration or rebuilding is done any portion of the award not required for such work shall, at the option of Mortgagee, be applied toward the payment of the Secured Indebtedness. If, prior to the receipt by Mortgagee of such award or payment, the Security shall have been sold on foreclosure of this mortgage, Mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this mortgage shall have been sought or recovered or denied, and of the reasonable attorney's fees, costs and disbursements incurred by Mortgagee in connection with the collection of such award or payment. Notwithstanding that the assignment of awards hereinabove referred to shall be deemed to be self-executing, Mortgagor, after the allowance of a

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condemnation claim or award, and the ascertainment of the amount due thereon, and the issuing of a warrant by the condemnor for the payment thereof, shall (subject to the provisions of the Lease) execute, at Mortgagee's request, and forthwith deliver to Mortgagee, a valid assignment in recordable form, assigning all of such condemnation claims, awards or damages to Mortgagee, but not in excess of an amount sufficient to pay, satisfy and discharge the principal sum of this mortgage and any advances made by Mortgagee as herein provided then remaining unpaid, with interest thereon at the rate specified herein, or in the note which this mortgage secures, to the date of payment, whether such remaining principal sum is then due or not by the terms of said note or of this mortgage. As used in this paragraph the terms "award" and "payment" shall apply to a payment made for a voluntary conveyance to an entity having the power to acquire property by the exercise of the power of eminent domain, as well as to a payment made in an eminent domain proceeding.

13. Upon the occurrence of any one of the following events (herein called an "event of default"):

(i) should Mortgagor fail to pay the Secured Indebtedness, or any part thereof, when and as the same shall become due and payable;

(ii) should any warranty of Mortgagor herein contained, or contained in any instrument, transfer, conveyance, assignment or loan agreement given with respect to the Secured Indebtedness, prove untrue or misleading in any material aspect;

(iii) should the Security be subject to actual or threatened waste, or any part thereof be removed, demolished or materially altered so that the value of the Security be diminished except as provided for in Article 12 herein;

(iv) should any federal tax lien or claim of lien for labor or material be filed of record against Mortgagor or the Security and not be removed by payment or bond within 30 days from date of recording;

(v) should any claim of priority to this mortgage by title, lien or otherwise be asserted in any legal or equitable proceeding;

(vi) should Mortgagor make any assignment for the benefit of creditors, or should a receiver, liquidator or trustee of Mortgagor or of any of Mortgagor's property be appointed, or should any petition for the bankruptcy, reorganization or arrangement of Mortgagor, pursuant to the Federal Bankruptcy Act or any similar statute, be filed, or should Mortgagor be adjudicated a bankrupt or insolvent, or should Mortgagor be liquidated or dissolved or its charter expire or be revoked;

(vii) should Mortgagor fail to keep, observe, perform, carry out and execute in every particular the covenants, agreements, obligations and conditions set out in this mortgage, or in the Note, or in the construction loan agreement between Mortgagor and Mortgagee, or in the Lease; or

(viii) should any event occur under any instrument, mortgage or agreement, given or made by Mortgagor to or with any third party, which would authorize the acceleration of any debt to any such third party;

then and thereupon Mortgagee may do any one or more of the following:

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(i) enter upon and take possession of the Security without the appointment of a receiver, or an application therefor, employ a managing agent of the Security and let the same, either in its own name, or in the name of Mortgagor, and receive the rents, incomes, issues and profits of the Security and apply the same, after payment of all necessary charges and expenses, on account of the Secured Indebtedness, and Mortgagor will transfer and assign to Mortgagee, in form satisfactory to Mortgagee, Mortgagor's lessee interest in any lease now or hereafter affecting the whole or any part of the Security;

(ii) pay any sums in any form or manner deemed expedient by Mortgagee to protect the security of this instrument or to cure any event of default other than payment of interest or principal on Secured Indebtedness; make any payment hereby authorized to be made according to any bill, statement or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Mortgagee shall be conclusive evidence of the validity and amount of items to be paid, in which event the amounts so paid, with interest thereon from the date of such payment at the rate of eight percent (8%) per annum (subject to the provisions of Article 20 below), shall be added to and become a part of the Secured Indebtedness and be immediately due and payable to Mortgagee; and Mortgagee shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Mortgagee under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument;

(iii) upon giving Mortgagor fifteen (15) days' prior written notice, declare the entire Secured Indebtedness immediately due, payable and collectible, regardless of maturity, and, in that event, the entire Secured Indebtedness shall become immediately due, payable and collectible and thereupon, Mortgagee may institute foreclosure proceedings under the appropriate law. It is agreed that if any legal proceedings are instituted for foreclosure of this mortgage, or if the Mortgagee should become a party to any suit involving this mortgage or the title to the Security, all costs and expenses incurred by the Mortgagee, including a reasonable fee for Mortgagee's attorney, shall thereupon become due and payable immediately, as a part of the debt secured hereby and may be secured and recovered hereunder;

(iv) enter upon and take possession of the Security and after, or without, taking such possession of the same, sell the same at public outcry, in front of the courthouse door (21st Street entrance) of the _____ County Court-house, in _____, Alabama, to the highest bidder for cash, either in person or by auctioneer, after first giving notice of the time, place and terms of such sale by publication once a week for three (3) successive weeks in some newspaper published in said County, and upon the payment of the purchase money, the Mortgagee or any person conducting said sale for it is authorized and empowered to execute to the purchaser at said sale a deed to the property so purchased in the name and on behalf of Mortgagor, and the certificate of the holder of the mortgage indebtedness, appointing said

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auctioneer to make such sale, shall be prima facie evidence of his authority in the premises, or the equity of redemption from this mortgage may be foreclosed by suit in any court of competent jurisdiction as now provided by law in the case of past due mortgages; the Mortgagee, or the then holder of the indebtedness hereby secured, may bid at any such sale and become the purchaser of said property if the highest bidder therefor. The proceeds of any such sale shall be applied (a) to the expense incurred in making the sale and in all prior efforts to effect collection of the indebtedness secured hereby, including a reasonable attorney's fee, or reasonable attorneys' fees, for such services as may be, or have been, necessary in any one or more of the foreclosure of this mortgage, of the collection of said indebtedness, and of the pursuit of any efforts theretofore directed to that end, including, but without limitation to, the defense of any proceedings instituted by the Mortgagor, or anyone liable for said indebtedness, or interested in the Security or the Real Estate, to prevent or delay, by any means, the exercise of said power of sale on foreclosure of this mortgage; (b) to the payment of whatever sum or sums Mortgagee may have paid out or become liable to pay, in carrying out the provisions of this mortgage, together with interest thereon; (c) to the payment and satisfaction of the Secured Indebtedness (including interest to the day of sale); and (d) the balance, if any, shall be paid over to Mortgagor or Mortgagor's successors or assigns. In any event, the purchaser under any foreclosure sale shall be under no obligation to see to the proper application of the purchase money.

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It is agreed that the Mortgagor shall hold and enjoy the Security until there is a default under this mortgage or in the Note. If Mortgagor shall fully perform all the terms, conditions, and covenants of this mortgage, and of the Note and of any notes evidencing advances made subsequent to the date hereof, and shall well and truly pay to the Mortgagee all monies owed to Mortgagee, including any advances made subsequent to the date hereof, then this mortgage shall be null and void; otherwise it shall remain in full force and effect.

14. Mortgagee shall have the right from time to time to sue for any sums, whether interest, principal or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this mortgage, as the same become due, without regard to whether or not all of the Secured Indebtedness shall be due on demand, and without prejudice to the right of Mortgagee thereafter to enforce any appropriate remedy against the Mortgagor, including an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

15. The rights of Mortgagee, granted and arising under the clauses and covenants contained in this mortgage and the Note, shall be separate, distinct and cumulative of other powers and rights herein granted and all other rights which Mortgagee may have in law or equity, and none of them shall be in exclusion of the others; and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under mortgages and preservation of security as provided at law. No act of Mortgagee shall be construed as an election to proceed under any one provision herein or under the Note to the exclusion of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

16. Every provisions for notice and demand or request to Mortgagor shall be deemed fulfilled by written notice and demand or request personally served on any officer or agent of Mortgagor, or mailed by depositing it in any post office station or letter box, enclosed in a postpaid envelope (a) addressed to Mortgagor at Nicon, Inc., 717 1st Street, North, Pelham, Alabama 35126, or (b) addressed to the street address of the Real Estate.

17. Any indulgence or departure at any time by the Mortgagee from any of the provisions hereof, or of any obligation hereby secured, shall not modify the same or relate to the future or waive future compliance therewith by the Mortgagor.

18. If any part of any provision of this mortgage or any other agreement, document or writing given pursuant to or in connection with this mortgage shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of said provisions or the remaining provisions of said instrument.

19. The parties hereto expressly agree that it is their express intent that this mortgage is to be construed under the laws of the State of Alabama and that such laws shall control the interpretation of the same and shall govern this transaction.

20. In no event shall the amount of interest due or payable hereunder or under the Note exceed the maximum rate of interest allowed by applicable law, and in the event any such payment is inadvertently paid by Mortgagor or inadvertently received by Mortgagee, then such excess sum shall be credited as a payment of principal, unless Mortgagor shall notify Mortgagee, in writing, that the Mortgagor elects to have such excess sum returned forthwith. It is the express intent hereof that Mortgagor not pay and Mortgagee not receive, directly or indirectly in any manner whatsoever, interest in excess of that which may be legally paid by Mortgagor under applicable law.

21. The provisions hereof shall be binding upon Mortgagor and its successors and assigns, and shall inure to the benefit of Mortgagee and it's successor and assigns.

IN WITNESS WHEREOF; the undersigned Mortgagor has (have) executed this instrument on the date first written above.

_____(Seal)
_____(Seal)
_____(Seal)
_____(Seal)

IN WITNESS WHEREOF, the undersigned Mortgagor has caused this instrument to be executed and attested by its duly authorized corporate officers on the date first written above.

NICON, INC.
(Name of Corporation)

ATTEST:

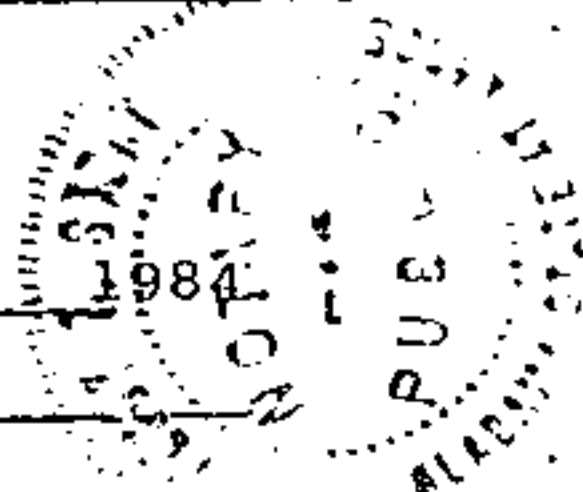
Cliff W. [Signature]
Its Secretary

By: Raymond H. Stephens
Its: President

State of Alabama
County of Jefferson

Subscribed and sworn to before me this 21st day of March

Cecily H. [Signature]
Notary Public
My commission expires: 5/10/85



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STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Ralph H. Stephens, whose name as President of Nikon, Inc., 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 the 21st day of March, 1984.

Martha S. Ferguson
Notary Public

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

1984 MAR 22 AM 8:47

Thomas H. Henderson, Jr.
JUDGE OF PROBATE

Mtg TAX	60.00
Rec	18.00
Ind	1.00
	<hr/> 79.00

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