188.50

MORTGAGE DEED – CONSTRUCTION

957

THE STATE OF ALABAMA
Shelby County

This instrument was prepared by
Carolyn A. Fiore
of First Alabama Bank of

KNOW ALL MEN BY THESE PRESENTS: That whereas

Howard C. Wise, Jr. and wife, Emily R. Wise

become justly indebted to FIRST ALABAMA BANK XXXX

hereinafter called the Mortgagee, in the principal sum of One Hundred Fifteen Thousand and No/100----- --($ 115,000.00) Dollars,

as evidenced by negotiable note of even date herewith,

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewals or extensions of same and any other indebtedness now or hereafter owed by Mortgagors to Mortgagee and compliance with all the stipulations hereinafter contained, the said

Howard C. Wise, Jr., and wife, Emily R. Wise

(hereinafter called Mortgagors)

does hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in Shelby County, State of Alabama viz:

BOOK 452 PAGE 551

See "Exhibit A" attached hereto and made a part hereof.

$300.00 of the proceeds of this loan have been applied on the purchase price of the property described herein conveyed to morrgagor simultaneously herewith.

RE-108—85 9/78—G.P.

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling, and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee, FIRST ALABAMA BANK ~~OFX~~ its successors and assigns forever.

And for the purpose of further securing the payment of said indebtedness the Mortgagors covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

Current ad valorem taxes, easements and restrictions of record.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.

3. That they will keep the buildings on said premises continuously insured in such amounts, in such manner and in such companies as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay premiums therefor as the same become due. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire and other hazards for the benefit of the Mortgagee. The proceeds of such insurance shall be paid by insurer to Mortgagee which is hereby granted full power to settle and compromise claims under all policies and to demand, receive and receipt for all sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; 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 said Mortgagee additional to the indebtedness herein described and at once payable without demand upon or notice to any person, and shall be secured by the lien of this mortgage and shall bear interest at the highest legal rate 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.

4. To take good care of the mortgaged property 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 it now is, reasonable wear and tear alone excepted.

5. 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 the right to exercise such option or to declare such forfeiture either as to past or present default on the part of said Mortgagors, and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.

6. That they will well and truly pay and discharge any indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagee whether now or hereafter incurred.

7. That after any default on the part of the Mortgagors, the Mortgagee shall, upon bill filed or other proper legal preceeding 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, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.

8. That all the covenants and agreements of the Mortgagors herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the heirs, successors or assigns of the Mortgagee.

9. 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 liens of mechanics and materialmen, without regard to the 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.

10. This is a construction loan mortgage and the said $ 115,000.00 is being advanced to the Borrower by the Lender in accordance with a Loan Agreement between Bank and Borrower dated the date hereof. Notwithstanding anything to the contrary contained in this mortgage or in the note secured hereby, or in any other instrument securing the loan evidenced by said note, the Bank may at its option declare the entire indebtedness secured hereby, and all interest thereon and all advances made by Bank hereunder, immediately due and payable in the event of a breach by the Borrower of any covenant contained in this mortgage, the note secured hereby, or in said Loan Agreement between the Borrower and the Lender, dated the date hereof, which said Loan Agreement is, by reference thereto, herein incorporated to the same extent and effect as though said Loan Agreement were set forth herein in full.

11. In addition to the said $115,000.00 principal amount with interest secured hereby, this mortgage shall also secure any and all other and additional indebtedness now or hereafter owing by Borrower to Bank. During the period of construction of the improvements contemplated to be constructed upon the Mortgaged Property, this mortgage covers and the undersigned, in consideration of the said indebtedness, and to secure the prompt payment of the same, with the interest thereon, and further to secure the performance of the covenants, conditions and agreements set forth in this mortgage, and in said Loan Agreement, have bargained and sold and do hereby grant, bargain, sell, alien and convey unto the Bank, its successors and assigns, the following described additional property, situated or to be situated on the real estate hereinabove described and mortgaged:

All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the mortgagors for the purpose of being 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. Personal property herein conveyed and mortgaged shall include, but without limitation, all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing materials, 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.

12. Plural or singular words used herein to designate the undersigned Mortgagors shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage 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 a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a 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 charged against the owner of this 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 or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same may not as said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the County Court House door in

County, Alabama at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said City, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall 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 encumbrances, 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 date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

IN WITNESS WHEREOF, Howard C. Wise, Jr. and wife, Emily F. Wise have executed this instrument this the 28th day of June, 1984.

Howard C. Wise Jr. (Seal)
Howard C. Wise, Jr.

Emily F. Wise (Seal)
Emily F. Wise

BOOK 452 PAGE 554

THE STATE OF ALABAMA,

Jefferson COUNTY.

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Howard C. Wise, Jr. and wife, Emily K. Wise 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 28th day of June, 1984

Mary K. Laird

Notary Public.

THE STATE OF ALABAMA,

______ COUNTY.

I, ______, a Notary Public in and for said County, in said State, hereby certify that ______ whose name ______ signed to the foregoing conveyance and who ______ known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, ______ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this ______ day of ______, 19__

______

Notary Public.

THE STATE OF ALABAMA,

______ COUNTY.

I, ______, Notary Public in and for said County, in said State, hereby certify that ______ whose name as President of the ______, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before 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 ______ day of ______, 19__

______

Notary Public.

TO

FIRST ALABAMA BANK

OF

MORTGAGE DEED

THE 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 duly record in Volume ______ of Mortgages, at page ______, and examined.

______ Judge of Probate.

FirstAlabamaBank

LEGAL DESCRIPTION "E X H I B I T A"

A parcel of land situated in the Northeast Quarter of the Northwest Quarter of Section 23, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: COMMENCE at the Northwest corner of the Northeast Quarter of the Northwest Quarter of said Section 23, Township 19 South, Range 2 West and run East along the North line of said quarter-quarter section 522.20 feet; thence 129 degrees 00 minutes right and run Southwesterly 778.8 feet; thence 89 degrees 54 minutes 30 seconds left and run Southeasterly 796.52 feet to the point of beginning of herein described parcel; thence continue along last stated course 120.0 feet; thence 82 degrees 00 minutes left and run Northeasterly 300.0 feet; thence 98 degrees 00 minutes left and run Northwesterly 120.0 feet; thence 82 degrees 00 minutes left and run Southwesterly 300.0 feet to the point of beginning. Said pracel contains 0.818 acres.

ALSO: A 15 foot wide ingress and egress easement situated in the Northeast Quarter of the Northwest Quarter of Section 23, Township 19 South, Range 2 West, and in the Southeast Quarter of the Southwest Quarter of Section 14, Township 19 South, Range 2 West, Shelby County, Alabama being 7.5 feet on each side of the following described centerline: COMMENCE at the Northwest corner of the Northeast Quarter of the Northwest Quarter of said Section 23, Township 19 South, Range 2 West, and run East along the North line of said Northeast Quarter of the Northwest Quarter 522.20 feet; thence 129 degrees 00 minutes right and run Southwesterly 778.8 feet; thence 89 degrees 54 minutes 30 seconds left and run Southeasterly 796.52 feet; thence 82 degrees 00 minutes left and run Northeasterly 7.57 feet to the point of beginning of said ingress and egress easement centerline; thence 98 degrees 00 minutes left and run Northwesterly along said centerline 221.80 feet to the point of a curve curving to the right, having a radius of 74.92 feet and subtending a central angle of 29 degrees 53 minutes 30 seconds; thence run along the arc of said curve 39.09 feet to the end of said curve; thence run Northwesterly and tangent to the end of said curve 140.26 feet to the point of a curve curving to the right, having a radius of 127.75 feet and subtending a central angle of 50 degrees 19 minutes; thence run along the arc of said curve 112.19 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 74.03 feet to the point of a curve curving to the left, having a radius of 54.57 feet and subtending a central angle of 30 degrees 44 minutes 30 seconds; thence run along the arc of said curve 29.28 feet to an end of said curve; thence run Northerly and tangent to the end of said curve 10.22 feet to the point of a curve curving to the right, having a radius of 74.81 feet and subtending a central angle of 62 degrees 03 minutes 30 seconds; thence run along the arc of said curve 81.03 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 42.53 feet to the point of a curve curving to the left, having a radius of 112.92 feet and subtending a central angle of 24 degrees 58 minutes; thence run along the arc of said

CONTINUED

HCWjr EFW

LEGAL DESCRIPTION CONTINUED

curve 49.20 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 61.80 feet to the point of a curve curving to the left, having a radius of 165.47 feet and subtending a central angle of 17 degrees 11 minutes; thence run along the arc of said curve 49.63 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 54.15 feet to the point of a curve curving to the right, having a radius of 138.58 feet and subtending a central angle of 32 degrees 12 minutes; thence run along the arc of said curve 77.88 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 37.26 feet to the point of a curve curving to the left, having a radius of 217.68 feet and subtending a central angle of 13 degrees 06 minutes 12 seconds; thence run along the arc of said curve 49.78 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 33.87 feet to the point of curve curving to the right, having a radius of 126.45 feet and subtending a central angle of 17 degrees 58 minutes 30 seconds; thence run along the arc of said curve 39.67 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 206.70 feet to the point of a curve curving to the left, having a radius of 88.83 feet and subtending a central angle of 80 degrees 21 minutes; thence run along the arc of said curve 124.57 feet to the end of said curve; thence run Northwesterly and tangent to the end of said curve 38.86 feet to the point of a curve curving to the left, having a radius of 120.95 feet and subtending a central angle of 36 degrees 36 minutes; thence run along the arc of said curve 77.26 feet to the end of said curve; thence run Northwesterly and tangent to the end of said curve 106.00 feet to the point of a curve curving to the right, having a radius of 51.16 feet and subtending a central angle of 88 degrees 41 minutes; thence run along the arc of said curve 79.19 feet to the end of said curve; thence run Northeasterly and tangent to the end of said curve 90.93 feet to the point of a curve curving to the left, having a radius of 56.19 feet and subtending a central angle of 121 degrees 20 minutes; thence run along the arc of said curve 118.99 feet to the end of said curve; thence run Westerly and tangent to the end of said curve 245.45 feet to the point of a curve curving to the right, having a radius of 42.28 feet and subtending a central angle of 61 degrees 11 minutes 30 seconds; thence run along the arc of said curve 45.15 feet to the end of said curve; thence run Northwesterly and tangent to the end of said curve 23.89 feet to a point on the centerline of Shelby County Road #14, said point being the end of the herein described ingress and egress easement centerline. LESS AND EXCEPT that part lying within the right-of-way of Shelby County Road #14.

BOOK 452 PAGE 556

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

1984 JUL 19 AM 10: 12

JUDGE OF PROBATE

Mtg TAX 172.50
Rec 15.00
Ind 1.00
188.50

HCWjr EHW

DOWNTOWN OFFICE
First Alabama Bank
of Birmingham
P. O. BOX 10247
BIRMINGHAM, ALABAMA 35202