

[SPACE ABOVE THIS LINE FOR RECORDING DATA]

## CORRECTION MORTGAGE

This Mortgage is given for the purpose of adding the real property described herein as additional security to the Mortgage executed by the undersigned mortgagor on October 22, 1984, and recorded in Mortgage Book 006, Page 451 in the Probate Office of Shelby County, Alabama, in that it was the intent of the mortgagee that the property described in this Correction Mortgage be included with and be made security for the debt incurred to the herein named mortgagee on October 22, 1984.

THIS MORTGAGE is given on March 21, 1985. The grantor is Marshall Pickard, an unmarried man ("Borrower"). This Mortgage is given to Southern Capital Mortgage Company, Inc., which is organized under the laws of Alabama, and whose address is Box 203, 724 Brown-Marx Tower, Birmingham, Alabama 35203 ("Lender"). Borrower owes Lender the principal sum of Fifty Thousand Dollars & 00/100 (\$50,000.00). This debt is evidenced by Borrower's note dated October 22, 1984 ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on November 15, 1999. This Mortgage secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Mortgage; and (c) the performance of Borrower's covenants and agreements under this Mortgage and the Note. For this purpose, Borrower does hereby mortgage, grant, and convey to Lender and Lender's successors and assigns, with power of sale, the following described property located in Shelby County, Alabama:

See Exhibit "A" attached hereto and incorporated herein as if set out in haec verba.

✓ REFERENCE IS HEREBY MADE TO THE RIDER TO THE MORTGAGE WHICH IS INCORPORATED HEREIN FOR ALL PURPOSES.

which has the address of 2320 South Shades Crest Road, Bessemer, Alabama 35022 ("Property Address");

TO HAVE AND TO HOLD this property unto Lender and Lender's successors and assigns, forever, together with all the improvements now and hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property".

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title of the Property against all claims and demands, subject to any encumbrances of record.

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Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Payment of Late Charges. Borrower shall promptly pay when due the principal of and finance charges on the debt evidenced by the Note and any late charges due under the Note.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied: first, to late charges due under the Note; next, to finance charges due; and last, to principal due.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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Borrower shall promptly discharge any lien which has priority over this Mortgage unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Mortgage. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Mortgage, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give the Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 18 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Mortgage is on a leasehold, Borrower shall comply with the provisions of the lease, and if the Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. Protection of the Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 6, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 6 shall become additional debt of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

7. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with the excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of the proceeds multiplied by the following fractions: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of such payments.

9. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to Borrower or any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings

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against any successor in interest or to refuse to extend time for payment or otherwise to modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Mortgage but does not execute the Note: (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Mortgage; (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent.

11. Loan Charges. If the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

12. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Mortgage unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 18. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 16.

13. Notices. Any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Mortgage shall be governed by any applicable federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be given one conformed copy of the Note and this Mortgage.

16. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by law as of the date of this Mortgage. "Lender" shall include the successors and assigns of Southern Capital Mortgage Company.



If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

17. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Mortgage discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Mortgage; or (b) entry of a judgment enforcing this Mortgage. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Mortgage and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Mortgage, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Mortgage. Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unchanged. Upon reinstatement by Borrower, this Mortgage and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 12 and 16.

Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Mortgage (but not prior to acceleration under paragraph 12 and 16 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, costs of title evidence and reasonable attorneys' fees as provided by the Note this mortgage secures.

If Lender invokes the power of sale, Lender shall give a copy of a notice to Borrower in the manner provided in paragraph 13. Lender shall publish the notice of sale once a week for three consecutive weeks in a newspaper published in SHELBY County, Alabama, and thereupon shall sell the Property to the highest bidder at public auction at the front door of the County Courthouse of this County. Lender shall deliver to the purchaser Lender's deed conveying the Property. Lender or its designee may purchase the Property at any sale. Borrower covenants and agrees that the proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Mortgage; and (c) any excess to the person or persons legally entitled to it.

19. Lender in Possession. Upon acceleration under paragraph 18 or abandonment of the Property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay any recordation costs.

21. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of courtesy and dower in the Property.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Mortgage.

WITNESS:

  
MARSHALL PICKARD

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, and said State, hereby certify that Marshall Pickard whose name is signed to the foregoing instrument, and who is known to me, acknowledge before me on this day that being informed of the contents of this instrument, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 21 day of March, 1985.

  
NOTARY PUBLIC

My Commission Expires: 8/24/85

This instrument prepared by:  
J. Dan Taylor/Smyer, White, Taylor,  
Putt & Campbell  
2025 Fourth Avenue North  
Birmingham, Alabama 35203

021 MAR 679

EXHIBIT "A"

PARCEL I

Commence at the SW corner of the SW quarter of Section 28, Township 20 South, Range 4 West, thence north along the section line 382.94 feet, then turn right 58 degrees 52 minutes for 519.29 feet to the point of beginning, thence turn right 90 degrees 01 minutes for 311.1 feet, then turn left 75 degrees for 358 feet, thence turn left 105 degrees for 347.58 feet, thence turn left 78 degrees 17 minutes 30 seconds for 276.57 feet, then turn left 11 degrees 43 minutes 30 seconds for 75 feet to the point of beginning.

Together with a non-exclusive 30 foot easement described as follows: Egress to the property described hereinabove as Parcel I and Parcel II to be along a 30 foot wide strip lying east of the following described line. Commence at the SW corner of the SW quarter of Section 28, Township 20 South, Range 4 West, then north along the Section Line for 382.94 feet, then turn right 58 degrees 52 minutes for 519.29 feet thence turn right 90 degrees 01 minutes for 311.1 feet to the point of beginning of the Egress Strip line, continue along the same line for 488.9 feet to the north right of way of South Shades Crest Road. Situated in Shelby County, Alabama.

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RIDER

The within Mortgage is a second mortgage and is subordinate to that certain prior Mortgage as recorded in Mortgage Book 444, at Page 850, in the Office of the Judge of Probate of Shelby County, Alabama; but this Mortgage is subordinate to said prior Mortgage only to the extent of the current balance now due on the debt secured by said prior Mortgage. The within Mortgage will not be subordinate to any advances secured by the above-described prior Mortgage, if said advances are made after the date of the within Mortgage. Mortgagor hereby agrees not to increase the balance owed that is secured by said prior Mortgage. In the event the Mortgagor should fail to make any payments which become due on said prior Mortgage or should default in any of the other terms, provisions and conditions of said prior Mortgage occur, then such default under the prior Mortgage shall constitute a default under the terms and provisions of the within Mortgage, and the Mortgagee herein may, at Mortgagee's option, declare the entire indebtedness due hereunder immediately due and payable and the within Mortgage subject to foreclosure. Failure to exercise this option shall not constitute a waiver of the right to exercise same in the event of any subsequent default. The Mortgagee herein may, at Mortgagee's option, make on behalf of Mortgagor any such payments which become due on said prior Mortgage, or incur any such expenses or obligations on behalf of Mortgagor, in connection with said prior Mortgage, in order to prevent the foreclosure of said prior Mortgage, and all such amounts so expended by Mortgagee on behalf of Mortgagor shall become a debt to Mortgagee, or Mortgagee's assigns additional to the debt hereby secured, and shall be covered by this Mortgage, and shall bear interest from date of payment by Mortgagee, or Mortgagee's assigns, at the same interest rate as the indebtedness secured hereby and shall entitle the Mortgagee to all of the rights and remedies provided herein, including at Mortgagee's option, the right to foreclose this Mortgage.

EX-021 REC 681



### WAIVER OF HOMESTEAD EXEMPTION

The undersigned, mortgagor under that certain Mortgage executed concurrently herewith in favor of Southern Capital Mortgage Company, Inc., does hereby waive any and all homestead rights otherwise available to the undersigned under the Constitution and laws of the State of Alabama. The undersigned acknowledges that this Waiver is voluntarily given and executed this 21 of March, 1985.

**MARSHALL PICKARD**

WITNESS TO ALL:

STATE OF ALABAMA )  
JEFFERSON COUNTY )

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

Given under my hand and official seal this the 21 day  
of March, 1905.

**NOTARY PUBLIC**

**My Commission Expires:**

STATE OF ALA. SHELBY CO.  
I CERTIFY THAT  
INSTRUMENT NO. 111111

1985 MAR 25 AM 8:43

Thos. C. Anderson.  
JUDGE OF THE DISTRICT.

Rec. 22.50  
Ind. 1.00  

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23.50