

(Name) W. G. Vance

(Address) 1400 Candler Building, Atlanta, Georgia 30043

Form TICOR 6000 1-84

MORTGAGE-TICOR TITLE INSURANCE

STATE OF ALABAMA

COUNTY OF JEFFERSON

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

INVESTMENT SOUTHEASTERN, LTD.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

WILLIAM G. VANCE

(hereinafter called "Mortgagee", whether one or more), in the sum of Sixty-Six Thousand and No/100----- Dollars (\$66,000.00), evidenced by a promissory note dated May 2, 1985 in the original amount of \$925,750 payable to Mortgagee by Mortgagor.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, together with such additional amounts as may be either advanced from time to time by Mortgagee to Mortgagor or otherwise owed by Mortgagor to Mortgagee pursuant to such promissory note (hereafter called the "indebtedness").

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Jefferson County and Shelby County, State of Alabama, to-wit:

See Exhibit "A" attached hereto and incorporated herein by reference.

This mortgage is subject to those mortgages of even date given by Mortgagor to 280 Associates, Ltd. with respect to that part of the real estate lying in Shelby County, Alabama, and that mortgage of even date given by Mortgagor to Kovach-Eddleman Properties with respect to that part of the real estate lying in Jefferson County, Alabama; and Mortgagor covenants and agrees to pay all indebtedness secured by such mortgages as and when due, and should Mortgagor default in the payment of any such indebtedness, then in such event the indebtedness secured by this mortgage shall become immediately due and payable.

Shelby Co. Abstract

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the 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 it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, 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 said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Investment Southeastern, Ltd.

have hereunto set its signature and seal, this 7th day of August 1985

INVESTMENT SOUTHEASTERN, LTD.

By: Plaza Developments, Inc.

its general partner

By: L. H. Hearn, President

THE STATE of ALABAMA
JEFFERSON

COUNTY

I, SUSAN S. TURNER

, a Notary Public in and for said County, in said State, hereby certify that L. H. Hearn, whose name as president of Plaza Developments, Inc., general partner of Investment Southeastern, Ltd.

XXXXXX 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 7th day of August 1985

Susan S. Turner, Notary Public

THE STATE of

COUNTY

I,

hereby certify that

, a Notary Public in and for said County, in said State,

whose name as

of

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 such 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

day of

, 19

Notary Public

MORTGAGE DEED

TO

This form furnished by:
TICOR TITLE INSURANCE
413 21st Street North, Birmingham, Alabama 35203
(205) 251-8484

EXHIBIT "A"

PARCEL IN SHELBY COUNTY

A tract or parcel of land situated in the N.W.1/4 of the N.W.1/4 of Section 36, Township 18 South, Range 2 West, being more particularly described as follows:

Begin at the Northwest corner of the N.W.1/4 of the N.W.1/4 of Section 36, Township 18 South, Range 2 West; thence East along the North line of said 1/4-1/4 section a distance of 907.31 feet to a point; thence 88°02'30" to the right in a Southerly direction a distance of 200.18 feet to the P.C. (point of curve) of a curve to the right having a radius of 227.33 feet and a central angle of 37°41'; thence Southerly and Southwesterly along the arc of said curve a distance of 149.51 feet to the P.T. (point of tangent) of said curve; thence Southwesterly, tangent to said curve, a distance of 151.20 feet to the P.C. (point of curve) of a curve to the left having a radius of 1282.00 feet and a central angle of 4°34'26"; thence Southwesterly along the arc of said curve a distance of 102.34 feet to the P.T. (point of tangent) of said curve; thence Southwesterly, tangent to said curve, a distance of 197.20 feet to a point on the Northeasterly right-of-way line of U.S. Highway No. 280; thence 94°34'26" to the right in a Northwesterly direction along said right-of-way line a distance of 502.73 feet to a point; thence 0°32'45" to the left in a Northwesterly direction along said right-of-way line a distance of 254.49 feet to a point on the West line of said 1/4-1/4 section; thence 53°01'13" to the right in a Northerly direction along said 1/4-1/4 section line a distance of 277.41 feet to the point of beginning.

Containing 447,627.19 square feet or 10.276 acres.

PARCEL IN JEFFERSON COUNTY

A tract or parcel of land situated in the S.W.1/4 of the S.W.1/4 of Section 25, Township 18 South, Range 2 West, being more particularly described as follows:

Begin at the Southwest corner of the S.W.1/4 of the S.W.1/4 of Section 25, Township 18 South, Range 2 West; thence North along the West line of said 1/4-1/4 section a distance of 524.51 feet to a point; thence 128°28'32" to the right in a Southeasterly direction a distance of 762.53 feet to a point; thence 21°38'50" to the left in a Southeasterly direction a distance of 323.18 feet to a point on the South line of said 1/4-1/4 section; thence 165°55'18" to the right in a Westerly direction along the South line of said 1/4-1/4 section a distance of 907.35 feet to the point of beginning.

Containing 192,219.00 square feet or 4.413 acres.

RECORDING FEES

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

1985 AUG -8 AM 10:38

James A. Henderson, Jr.
JUDGE OF THE COURT

Mortgage Tax	\$ 90.00
Deed Tax	
Mineral Tax	
Recording Fee	7.50
Index Fee	1.00
TOTAL	\$ 98.50