

STATE OF ALABAMA)
COUNTY OF SHELBY)

MORTGAGE
AND SECURITY AGREEMENT

THIS INDENTURE made this 7 day of August, 1985, between Investment Southeastern, Ltd., a Georgia limited partnership (hereinafter called the "Borrower"), Mortgagor, and 280 Associates, Ltd., an Alabama limited partnership (hereinafter called the "Lender"), Mortgagee,

WITNESSETH:

WHEREAS, Borrower is justly indebted to Lender in the principal sum of Four Hundred Forty-two Thousand Two Hundred Twenty-four and no/100 Dollars (\$442,224.00), as evidenced by a certain promissory note of even date herewith, payable to Lender with interest thereon, if not sooner paid, not later than the 7th day of August, 1987.

NOW, THEREFORE, the undersigned, in consideration of the indebtedness above mentioned, and to secure the prompt payment of same, with the interest thereon, and any extensions or renewals of same, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth, have bargained and sold and do hereby grant, bargain, sell, alien and convey unto the Lender, its successors and assigns, the following described land, real estate, buildings, improvements, fixtures, furniture, and other personal property (which is hereinafter sometimes referred to as the Mortgaged Property) to-wit:

037 28 148
X
EX (a) All that tract or parcel or parcels of land particularly described in Schedule "A" attached hereto and made a part hereof.

(b) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the property described in Schedule "A," and all fixtures, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Borrower and located in, on, or used or intended to be used in connection with or with the operation of said property, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals and replacements to any of the foregoing.

TOGETHER with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Borrower, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Borrower of, in and to the same, including but not limited to:

(a) All rents, profits, issues and revenues of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Borrower, however, so long as Borrower is not in default hereunder, the right to receive and retain the rents, issues and profits thereof; and,

(b) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking

Shelby Co. Street

of the premises or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the premises or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets. Lender is hereby authorized on behalf and in the name of Borrower to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Lender may apply to all such sums or any part thereof so received, after the payment of all its expenses, including costs and attorney's fees, on the indebtedness secured hereby in such manner as it elects, or at its option, the entire amount or any part thereof so received may be released.

TO HAVE AND TO HOLD the Mortgaged Property and all parts thereof unto the Lender, its successors and assigns forever, subject however to the terms and conditions herein:

PROVIDED, HOWEVER, that these presents are upon the condition that, if the Borrower shall pay or cause to be paid to the Lender the principal and interest payable in respect to the note, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by the Borrower, and shall keep, perform and observe all and singular the covenants and promises in the note, and any renewal, extension or modification thereof, and in this mortgage expressed to be kept, performed, and observed by and on the part of the Borrower, all without fraud or delay, then this mortgage, and all the properties, interest and rights hereby granted, bargained, and sold shall cease, determine and be void, but shall otherwise remain in full force and effect.

AND the Borrower covenants and agrees with the Lender as follows:

ARTICLE I

1.01 Performance of Note and Mortgage. The Borrower will perform, observe and comply with all provisions hereof and of the note secured hereby and will duly and punctually pay to the Lender the sum of money expressed in the note with interest thereon and all other sums required to be paid by the Borrower pursuant to the provisions of this mortgage, all without any deductions or credit for taxes or other similar charges paid by the Borrower.

1.02 Warranty of Title. The Borrower is lawfully seized of an indefeasible estate in fee simple in the land and real property hereby mortgaged and has good and absolute title to all existing personal property hereby mortgaged and has good right, full power and lawful authority to sell, convey and mortgage the same in the manner and form aforesaid; that the same is free and clear of all liens, charges, and encumbrances whatsoever, including, as to the personal property and fixtures, conditional sales contracts, chattel mortgages, security agreements, financing statements, and anything of a similar nature, and that Borrower shall and will warrant and forever defend the title thereto unto the Lender, its successors and assigns, against the lawful claims of all persons whomsoever.

1.03 Taxes, Utilities and Liens.

(a) The Borrower will pay promptly, when and as due, and will promptly exhibit to the Lender receipts for the payment of, all taxes, assessments, water rates, dues, charges, fines and impositions of every nature whatsoever imposed, levied or assessed or to be imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon the interest of the Lender in the Mortgaged Property, as well as all income taxes, assessments and other governmental charges lawfully levied and imposed by the United States of America or any state, county, municipality,

borough or other taxing authority upon the Borrower or in respect of the Mortgaged Property or any part thereof, or any charge which, if unpaid, would become a lien or charge upon the Mortgaged Property prior to or equal to the lien of the mortgage for any amounts secured hereby or would have priority or equality with the mortgage in distribution of the proceeds of any foreclosure sale of the Mortgaged Property or any part thereof.

(b) The Borrower will promptly pay all charges by utility companies, whether public or private, for electricity, gas, water, sewer or other utilities.

(c) The Borrower shall promptly pay and will not suffer any mechanic's, laborer's, statutory or other lien which might or could be prior to or equal to the lien of the mortgage to be created or to remain outstanding upon any of the Mortgaged Property.

1.04 Condemnation. If all or any part of the Mortgaged Property shall be damaged or taken through condemnation (which term when used in this mortgage shall include any damage or taking by any governmental authority, and any transfer by private sale in lieu thereof), either temporarily or permanently, the entire indebtedness secured hereby shall at the option of the Lender become immediately due and payable. The Lender shall be entitled to all compensation, awards, and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or the Borrower's name, any action or proceedings relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by the Borrower to the Lender, who, after deducting therefrom all its expenses, including attorney's fees, may release any moneys so received by it without affecting the lien of this mortgage or may apply the same in such manner as the Lender shall determine to the reduction of the sums secured hereby, and any balance of such moneys then remaining shall be paid to the Borrower. The Borrower agrees to execute such further assignments of any compensations, awards, damages, claims, rights of action and proceeds as the Lender may require.

1.05 Care of the Property. The Borrower will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part thereof. The Lender is hereby authorized to enter upon and inspect the Mortgaged Property at any time during normal business hours.

1.06 Further Assurances. At any time, and from time to time, upon request by the Lender, the Borrower will make, execute and deliver or cause to be made, executed and delivered, to the Lender and, where appropriate, to cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by the Lender any and all such other and further mortgages, instruments of further assurance, certificates and other documents as may, in the opinion of the Lender, be necessary or desirable in order to effectuate, complete, enlarge, or perfect, or to continue and preserve the obligation of the Borrower under the note and this mortgage, and the lien of this mortgage as a first and prior lien upon all of the Mortgaged Property. Upon any failure by the Borrower so to do, the Lender may make, execute, and record any and all such mortgages, instruments, certificates, and documents for and in the name of the Borrower and the Borrower hereby irrevocably appoints the Lender the agent and attorney-in-fact of the Borrower so to do.

1.07 Expenses. The Borrower will pay or reimburse the Lender for all reasonable attorney's fees, costs and expenses incurred by the Lender in any proceeding involving the estate of a decedent.

or an insolvent, or in any action, proceeding or dispute of any kind in which the Lender is made a party, or appears as party plaintiff or defendant, affecting the note, mortgage, Borrower or Mortgaged Property, including but not limited to the foreclosure of this mortgage, any condemnation action involving the Mortgaged Property, or any action to protect the security hereof; and any such amounts paid by the Lender shall be added to the indebtedness and secured by the lien of this mortgage.

1.08 Performance by Lender of Defaults by Borrower. If the Borrower shall default in the payment of any tax, lien, assessment or charge levied or assessed against the premises; in the payment of any utility charge, whether public or private; or in the performance or observance of any other covenant, condition or term of this Mortgage, then the Lender, at its option, may perform or observe the same, and all payments made for costs or incurred by the Lender in connection therewith, shall be secured hereby and shall be, without demand, immediately repaid by the Borrower to the Lender with interest thereon at the rate of eighteen percent (18%) per annum. The Lender shall be the sole judge of the legality, validity and the priority of any such tax, lien, assessment, charge, claim and premium; of the necessity for any such actions and of the amount necessary to be paid in satisfaction thereof. The Lender is hereby empowered to enter and to authorize others to enter upon the premises or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Borrower or any person in possession holding under the Borrower.

ARTICLE II

2.01 Event of Default. The term **Event of Default**, wherever used in the mortgage, shall mean any one or more of the following events:

- (a) Failure by the Borrower to pay as and when due and payable any payment of principal or interest with respect to the Note secured hereby; or
- (b) Failure by the Borrower to pay any payment of principal and/or interest as and when due under any of the notes of even date given by Borrower to Lender or under the note of even date given by Borrower to Kovach Eddleman Properties.
- (c) Failure by the Borrower to duly observe any other covenant, condition or agreement of this mortgage or any mortgage securing the notes described in subparagraph (b) above for thirty (30) days or more; or
- (d) The filing by the Borrower of a voluntary petition in bankruptcy or the Borrower's adjudication as a bankrupt or insolvent, or the filing by the Borrower of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the Borrower's seeking or consenting to or acquiescence in the insolvency or other relief for debtors, or the Borrower's seeking or consenting to or acquiescence in the appointment of any trustee, receiver or liquidator of the Borrower or of all or any substantial part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof, or the making of any general assignment for the benefit of creditors or the admission in writing of its inability to pay its debts generally as they become due; or
- (e) The entry by a court of competent jurisdiction of an order, judgment, or decree approving a petition filed against the Borrower seeking any reorganization, arrangement, composition,

readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency, or other relief for debtors, which order, judgment or decree remains unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive) from the date of entry thereof, or the appointment of any trustee, receiver or liquidator of the Borrower or of all or any substantial part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof without the consent or acquiescence of the Borrower which appointment shall remain unvacated and unstayed for an aggregate of sixty (60) days (whether or not consecutive).

2.02 Acceleration of Maturity. If an Event of Default shall have occurred, then the entire principal amount of the indebtedness secured herebywith interest accrued thereon shall, at the option of the Lender, become due and payable without notice or demand, time being of the essence; and any omission on the part of the Lender to exercise such option when entitled to do so shall not be considered as a waiver of such right.

2.03 Right of Lender to Enter and Take Possession.

(a) If an Event of Default shall have occurred and be continuing, the Borrower, upon demand of the Lender, shall forthwith surrender to the Lender the actual possession, and if and to the extent permitted by law, the Lender may enter and take possession of all the Mortgaged Property, and may exclude the Borrower and its agents and employees wholly therefrom.

(b) Upon every such entering upon or taking of possession, the Lender may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof, and, from time to time (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personality and other property; (ii) insure or keep the Mortgaged Property insured; (iii) manage and operate the Mortgaged Property and exercise all the rights and powers of the Borrower in its name or otherwise, with respect to the same; (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted the Lender, all as the Lender from time to time may determine to be to its best advantage; and the Lender may collect and receive all the income, revenues, rents, issues and profits of the same including those past due as well as those accruing thereafter, and, after deducting (aa) All expenses of taking, holding, managing, and operating the Mortgaged Property (including compensation for the services of all persons employed for such purposes); (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements and purchases and acquisitions; (cc) The cost of such insurance; (dd) such taxes, assessments and other charges prior to the lien of this mortgage as the Lender may determine to pay; (ee) other proper charges upon the Mortgaged Property or any part thereof; and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agent of the Lender; shall apply the remainder of the moneys so received by the Lender, first to the payment of accrued interest; and then to the payment of principal.

(c) Whenever all such Events of Default have been cured and satisfied, the Lender may, at its option, surrender possession of the Mortgaged Property to the Borrower, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

2.04 Receiver.

(a) If an Event of Default shall have occurred and be continuing, the Lender, upon application to a court of competent jurisdiction, shall be entitled, without notice and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Mortgaged Property and to collect the rents, profits, issues, and revenues thereof.

(b) The Borrower will pay to the Lender upon demand all expenses, including receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the provisions contained in this paragraph 2.04; and all such expenses shall be secured by this mortgage.

2.05 Lender's Power of Enforcement. If an Event of Default shall have occurred and be continuing, the Lender may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or any other appropriate proceeding or remedy (a) to enforce payment of the note or the performance of any term thereof or any other right, (b) to foreclose this mortgage and to sell, as an entirety or in separate lots or parcels, the Mortgaged Property, as provided by law, and (c) to pursue any other remedy available to it, all as the Lender shall deem most effectual for such purposes, the Lender shall take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, as the Lender may determine.

2.06 Power of Sale. If an Event of Default shall have occurred Lender may sell the Mortgaged Property at public outcry to the highest bidder for cash in front of the Court House door in the county where said property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale by publication once a week for three (3) successive weeks prior to said sale in some newspaper published in said county, and, upon payment of the purchase money, Lender or any person conducting the sale for Lender is authorized to execute to the purchaser at said sale a deed to the premises so purchased. Lender may bid at said sale and purchase said premises, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Mortgaged Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner Lender may elect.

2.07 Application of Foreclosure Proceeds. The proceeds of any foreclosure sale pursuant to Paragraph 2.06 of Article II shall be applied as follows:

(a) First, to the expenses of making the sale, including a reasonable attorney's fee for such services as may be necessary in the collection of said indebtedness or the foreclosure of this mortgage;

(b) Second, to the repayment of any money, with interest thereon, which Lender may have paid, or become liable to pay, or which it may then be necessary to pay for taxes, assessments or other charges, liens, or debts as hereinabove provided;

(c) Third, to the payment and satisfaction of the indebtedness hereby specially secured with interest to date of sale;

(d) Fourth, the balance, if any, shall be paid to the party or parties appearing of record to be the owner of the premises at the time of the sale after deducting any expense of ascertaining who is such owner.

2.08 Lender's Option on Foreclosure. At the option of the Lender, this mortgage may be foreclosed as provided by law or in Equity, in which event a reasonable attorney's fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. In the event Lender exercises its option to foreclose the mortgage in equity, Lender may, at its option, foreclose this mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights will not be, nor be asserted to be by the Borrower, a defense to any proceedings instituted by the Lender to collect the sums secured hereby, or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

2.09 Waiver of Exemption. Borrower waives all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this mortgage, and Borrower waives the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the premises be set off against any part of the indebtedness secured hereby.

2.10 Suits to protect the Mortgaged Property. The Lender shall have power (a) to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of the mortgage, (b) to preserve or protect its interest in the Mortgaged Property and in the income, revenues, rents and profits arising therefrom, and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with, such enactment, rule or order would impair the security hereunder or be prejudicial to the interest of the Lender.

2.11 Delay or Omission No Waiver. No delay or omission of the Lender or of any holder of the note to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein; and every right, power and remedy given by this mortgage to the Lender may be exercised from time to time and as often as may be deemed expedient by the Lender.

2.12 No Waiver of One Default to Affect Another, etc. No waiver of any default hereunder shall extend to or shall affect any subsequent or any other then existing default or shall impair any rights, powers or remedies consequent thereon.

If the lender (a) grants forbearance or an extension of time for the payment of any sums secured hereby; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted herein or in the note; (d) releases any part of the Mortgaged Property from the lien of the mortgage or otherwise changes any of the terms of the note or mortgage; (e) consents to the filing of any map, plat or replat thereof; (f) consents to the granting of any easement thereon; or (g) makes or consents to any agreement subordinating the lien or change hereof, any such act or omission shall not release, discharge, modify, change, or affect the original liability under the note, mortgage or otherwise of the Borrower or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude the Lender from exercising any right, power or privilege herein granted or intended to be granted in the event of any other default then made or of any subsequent default, nor, except as otherwise expressly provided in an instrument or instruments executed by the Lender shall the lien of this mortgage be altered thereby. In the event of the sale or transfer

by operation of law or otherwise of all or any part of the Mortgaged Property, the Lender, without notice to any person or corporation is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

2.13 Discontinuance of Proceedings - Position of Parties, Restored. In case the Lender shall have proceeded to enforce any right or remedy under this mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Lender, then and in every such case the Borrower and the Lender shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the Lender shall continue as if no such proceeding has been taken.

2.14 Remedies Cumulative. No right, power, or remedy conferred upon or reserved to the Lender by this mortgage is intended to be exclusive of any right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

ARTICLE III

3.01 Successors and Assigns Included in Parties. Whenever in this mortgage one of the parties hereto is named or referred to, the heirs, administrators, executors, successors and assigns of such party shall be included, and all covenants and agreements contained in this mortgage by or on behalf of the Borrower or by or on behalf of Lender shall bind and inure to the benefit of their respective heirs, administrators, executors, successors and assigns, whether so expressed or not.

3.02 Headings, etc. The headings of the articles, sections, paragraphs and subdivisions of this mortgage are for convenience of reference only, are not to be considered a part hereof, and shall not limit or otherwise affect any of the terms hereof.

3.03 Invalid Provisions to Affect No Others. In case any one or more of the covenants, agreements, terms or provisions contained in this mortgage or in the note shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the note shall be in no way affected, prejudiced or disturbed thereby.

3.04 Lien on Personal Property. This mortgage creates a lien on the personal property of the Borrower located on the Mortgaged Property and it shall constitute a security agreement under the Alabama Uniform Commercial Code or other law applicable to the creation of liens on personal property. Borrower covenants and agrees to execute, file and refile such financing statements, continuation statements or other documents as Lender shall require from time to time with respect to such personal property. If an Event of Default occurs, the Lender shall have all rights and remedies of a secured party under the Alabama Uniform Commercial Code.

3.05 Grace Period. Notwithstanding anything herein or in the note to the contrary, Lender shall not exercise any of Lender's remedies for Borrower's default hereunder or under the note until the thirtieth day after written notice of said default (which written notice shall specify the nature of all such defaults) is

provided by Lender to Borrower. If Borrower has not cured all such defaults within thirty days after receipt of such notice, then Lender shall be empowered to exercise all of Lender's remedies hereunder and under the note.

3.06 Notice. All notices or other communications required or permitted to be given pursuant to the provisions of this Mortgage shall be in writing and shall be considered as properly given if mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, or by delivering same in person to the intended addressee or by prepaid telegram, telex or telecopy. Notice so mailed shall be effective upon its deposit. Notice given in any other manner shall be effective only if and when received by the addressee. For purposes of notice, the addresses of the parties shall be:

Borrower: William L. Hooper
P. O. Box 725148
Atlanta, Georgia 30339

With a copy to:

William G. Vance
1400 Candler Building
Atlanta, Georgia 30043

Lender: c/o Frank Kovach
2700 Highway 280
Suite 90
Birmingham, Alabama 35223

With a copy to:

Jack P. Stephenson, Jr.
1600 Bank for Savings Building
Birmingham, Alabama 35203

provided, however, that either party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of notice to the other party in the manner set forth hereinabove.

3.07 Limitation of Liability. Notwithstanding anything to the contrary, in any action brought by any person to enforce the obligation of Borrower to pay the indebtedness secured hereby or any obligation under this mortgage, the judgment or decree shall be enforceable against the Borrower only to the extent of its interest in the Mortgaged Property, and any such judgment shall not be subject to execution on, nor be a lien on the assets of the Borrower other than its interest in the Mortgaged Property.

3.08 Release of Property. Subject to and upon the following terms and conditions only, Borrower shall have and is hereby granted the right to apply for and to obtain one or more releases from the Lender of a portion or portions of the Mortgaged Property (to be designated by Mortgagor subject, however, to the limitations hereinafter set forth) for the purpose of releasing and discharging such portion or portions of the Mortgaged Property so conveyed from the lien and encumbrance of this Mortgage. The terms and conditions of each such release are as follows:

(a) Each request by Borrower for a release of the Mortgaged Property shall be in writing and shall include therewith: (i) a legal description of the portion of the Mortgaged Property as to which a release is being thereby requested (hereinafter referred to as the "Release Parcel"); (ii) a blueprint of survey prepared by a registered land surveyor indicating the perimetrical boundaries and the area to the nearest one-hundredth (1/100th) of an acre of the

Release Parcel (exclusive of public rights-of-way, roads and utility easements, if any); and (iii) the Release Price (as hereinafter defined). Such survey shall be procured at Borrower's sole cost and expense.

(b) The legal description contained in the release shall be based upon and shall conform to the survey referenced in subparagraph (a) above. Each release shall be in form sufficient to cause the release of the property described therein from the Mortgage and shall be executed and delivered by Lender to Borrower within ten (10) days after Borrower shall have requested a release as contemplated by subparagraph (a) hereof.

(c) In consideration of Lender's execution and delivery of each release, Borrower shall pay to Lender in cash or its equivalent, at the time and in the manner hereinabove provided, an amount (herein referred to as the "Release Price") equal to the product of (i) \$2.50 multiplied by (ii) the number of square feet comprising the Release Parcel as determined in accordance with the survey contemplated by subparagraph (a) hereof; provided, however, that any portion of the Release Parcel which is to be used for public road rights-of-way and water retention basin shall be released at no cost.

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(d) Notwithstanding the foregoing provisions of this Release Rider to the contrary, no release shall be required to be executed and delivered by Lender to Borrower if, at the time such release is requested or at any time thereafter prior to the delivery of such release to Borrower, (i) Borrower shall default in the payment of any principal or interest when due under the terms and provisions of this Mortgage or the Note secured hereby, and (ii) any applicable period of grace or time within which Borrower shall have the right to cure any such default shall have theretofore expired.

(e) In no event whatsoever shall any release be or be construed (i) as a discharge or conveyance of the Mortgaged Property or any portion thereof (other than the Release Parcel) from the lien and encumbrance of this Mortgage, or (ii) as impairing in any manner whatsoever Lender's rights and powers with respect to that portion of the Mortgaged Property which shall remain subject to the lien hereof following any such release (the "Remaining Property") as set forth in this Mortgage as security for the repayment of the balance of the indebtedness secured hereby.

(f) Any Release Price paid by Borrower to Lender shall be applied seriatim against the installment(s) of principal due and payable under the terms of the Note secured in inverse order of maturity of said principal installment(s).

(g) Borrower shall be entitled to credit against the Release Price otherwise payable with respect to any Release Parcel that portion, if any, of all prior payments made by Borrower to Lender which under the terms of this Mortgage or the Note secured hereby are applied in reduction of the outstanding principal amount of the indebtedness evidenced by said Note and which have not been theretofore credited, pursuant to this subparagraph (g), against the Release Price payable with respect to any Release Parcel previously released. Borrower shall be entitled to such credit notwithstanding the fact that at the time Borrower shall request any such release or at any time thereafter prior to the execution and delivery of any such release Borrower shall be or become in default under the terms and provisions of the note secured hereby or this Mortgage and any applicable period of grace or time within which Borrower shall have the right to cure

any such default shall have expired, provided Borrower was not in default at the time such prior payments were made.

(h) Borrower shall be entitled, at any time and from time to time on or after the date hereof, to grant easements as needed over any portion or portions of the Mortgaged Property for sewer, water, gas, electric service and other utility services to the Mortgaged Property, without obtaining any release of such portion or portions of the Mortgaged Property as are encumbered by such easements. Borrower and Lender do hereby expressly covenant and agree that, notwithstanding anything contained in this Mortgage to the contrary, every such easement conveyed by Borrower pursuant to this subparagraph (h) shall in all respects and for all purposes be superior and prior to the lien and encumbrance created by the within Mortgage.

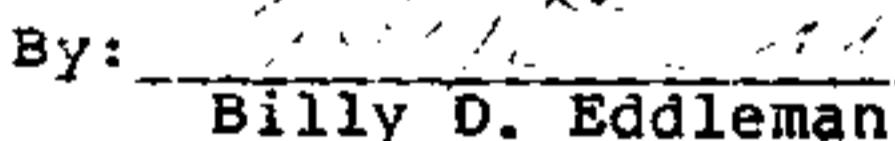
(i) No release shall be executed if as a result thereof the portion of the Mortgaged Property remaining encumbered by this Mortgage would be deprived of an access right-of-way having a width of at least forth feet (40') extending to a then existing public right-of-way.

3.09 Purchase Money Mortgage. This is a purchase money mortgage given to secure the balance of the purchase price of the property herein conveyed.

IN WITNESS WHEREOF, the undersigned 280 Associates, Ltd. has caused this instrument to be executed by its duly authorized general partners, and the undersigned Investment Southeastern, Ltd. has caused this instrument to be executed by its duly authorized general partner, all as of this 2 day of August, 1985.

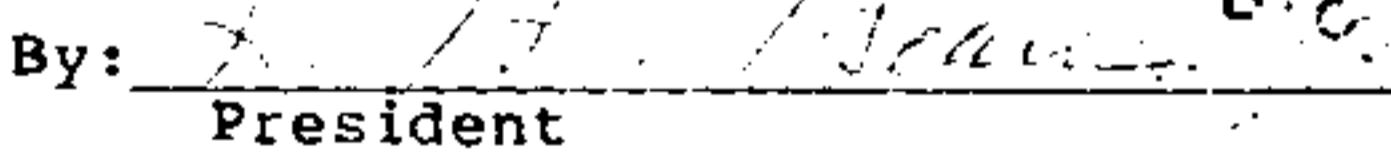
280 ASSOCIATES, LTD., an Alabama limited partnership

By: 
Frank Kovach, Jr.
General Partner

By: 
Billy D. Eddleman
General Partner

INVESTMENT SOUTHEASTERN, LTD., a Georgia limited partnership

By: PLAZA DEVELOPMENTS, INC.,
Its General Partner

By: 
J. D. Jackson
President

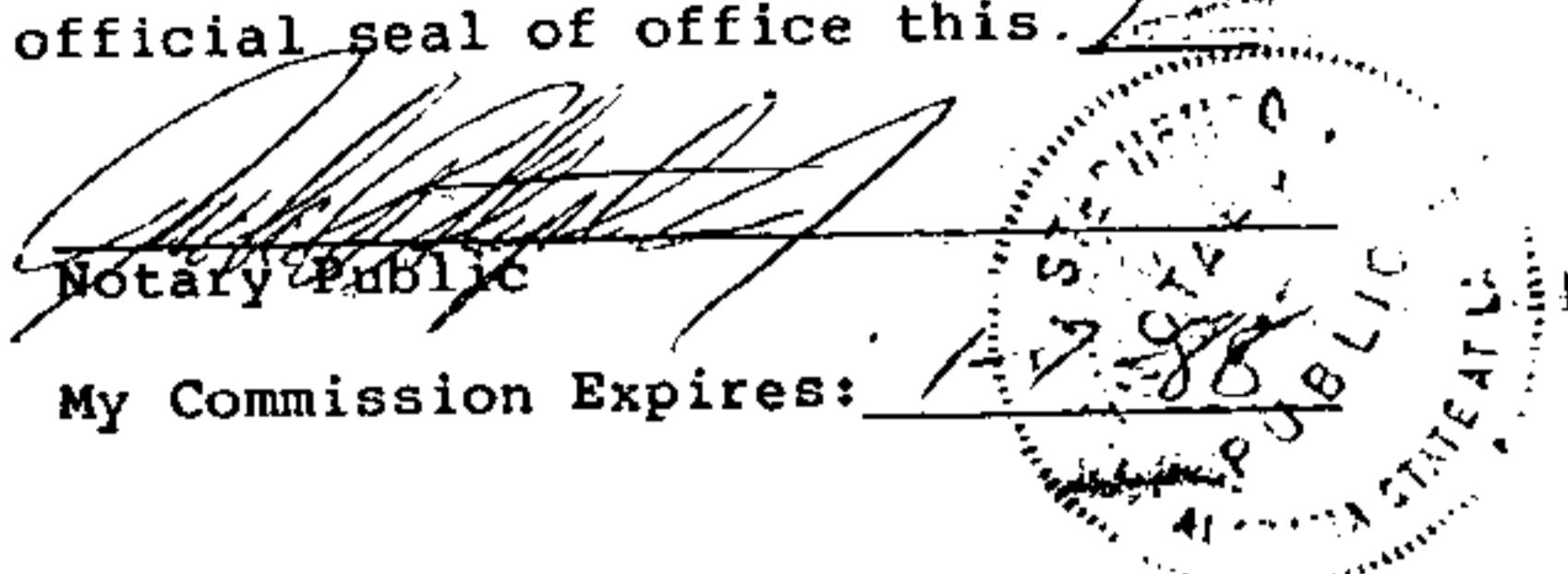
Witness

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, Unbranched, a Notary Public in and for said County in said State, hereby certify that Frank Kovach, Jr. and Billy D. Eddleman, whose names as general partners of 280 Associates, Ltd., a limited partnership, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the above and

foregoing instrument, they, in their capacity as such general partners, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this
day of August, 1985.

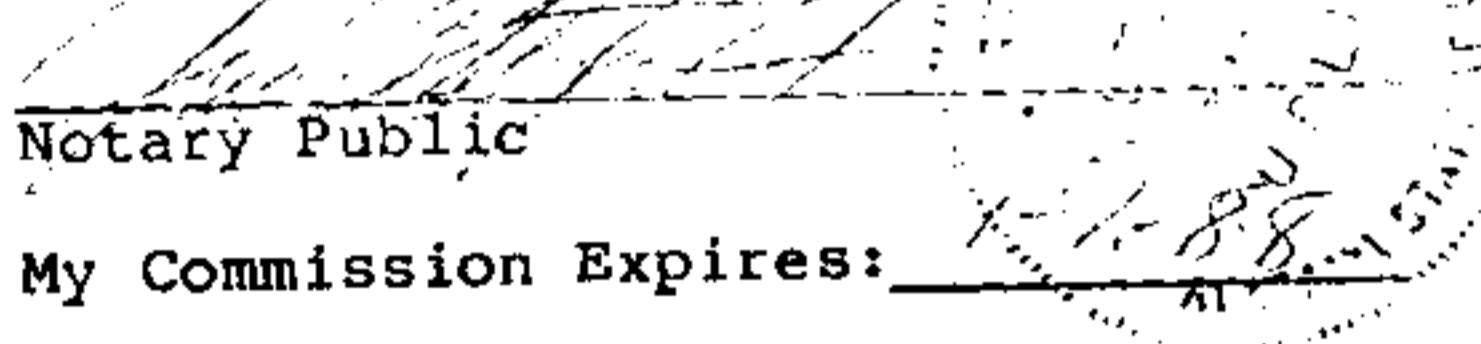


Notary Public
My Commission Expires: 12-88

STATE OF GEORGIA)
FULTON COUNTY)
Malone

I, L. H. Hearn, 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., a corporation, as general partner of Investment Southeastern, Ltd., a limited partnership, is signed to the foregoing instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as general partner as aforesaid.

Given under my hand and official seal of office this
day of August, 1985.



Notary Public
My Commission Expires: 12-88

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BOOK

EXHIBIT "A"

PROPERTY

PARCEL 6

A 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, Shelby County, Alabama being more particularly described as follows:

Commence at the N.W. corner of Section 36, Township 18 South, Range 2 West and run East along the North line of said section a distance of 54.71 feet to the point of beginning; thence continue along the last stated course a distance of 852.64 feet to a point on the Easterly line of a proposed 60 foot wide right-of-way for Cahaba Park South Drive; thence $88^{\circ} 02' 30''$ to the right in a Southerly direction along the Westerly line of a proposed 60 foot wide right-of-way for Cahaba Park South Drive 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 $37^{\circ} 41'$; thence along the arc of said curve and along the Westerly and Northwesterly line of a proposed 60 foot wide right-of-way for Cahaba Park South Drive a distance of 149.51 feet to the P.T. (point of tangent) of said curve; thence in the tangent to said curve in a Southwesterly direction along the Northwesterly line of said proposed right-of-way 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 $1^{\circ} 04' 32''$; thence along the arc of said curve and along said proposed right-of-way line a distance of 24.07 feet to a point; thence $91^{\circ} 04' 32''$ to the right (angle measured to tangent) in a Northwesterly direction a distance of 304.91 feet to a point; thence $92^{\circ} 30'$ to the left in a Southwesterly direction a distance of 38.00 feet to a point; thence $92^{\circ} 30'$ to the right in a Northwesterly direction a distance of 167.15 feet to a point; thence $90^{\circ} 00'$ to the left in a Southwesterly direction a distance of 237.00 feet to a point on the Northeasterly right-of-way line of U.S. Highway #280; thence $90^{\circ} 00'$ to the right in a Northwesterly direction along the Northeasterly right-of-way line of U.S. Highway #280 a distance of 12.73 feet to a point; thence $0^{\circ} 32' 45''$ to the left in a Northwesterly direction along the Northeasterly right-of-way line of U.S. Highway #280 a distance of 47.27 feet to a point; thence $90^{\circ} 32' 45''$ to the right in a Northeasterly direction a distance of 250.00 feet to a point; thence $90^{\circ} 00'$ to the left in a Northwesterly direction a distance of 331.74 feet to the point of beginning.

Less and Except a 60 foot wide road being more particularly described as follows:

Commence at the N.W. corner of Section 36, Township 18 South, Range 2 West and run East along the North line of said section a distance of 463.40 feet to the point of beginning; thence continue along the last stated course a distance of 73.91 feet to a point; thence $125^{\circ} 43' 46''$ to the right in a Southwesterly direction a distance of 531.31 feet to a point on the Northeasterly right-of-way line of U.S. Highway #280; thence $90^{\circ} 00'$ to the right in a Northwesterly direction along the Northeasterly right-of-way line of U.S. Highway #280 a distance of 12.73 feet to a point; thence $0^{\circ} 32' 45''$ to the left in a Northwesterly direction along the Northeasterly right-of-way line of U.S. Highway #280 a distance of 47.27 feet to a point; $90^{\circ} 32' 45''$ to the right in a Northeasterly direction a distance of 488.61 feet to the point of beginning.

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Subject to:

1. Ad valorem taxes for the year 1985 which are a lien but are not due and payable until October 1, 1985.

2. Transmission line permits to Alabama Power Company recorded in Deed Book 103, page 39; Deed Book 182, page 328; and Deed Book 285, page 802 in the Office of the Judge of Probate of Shelby County, Alabama.

3. Restrictions and covenants contained in the Covenant and Agreement recorded in Deed Book 037, page 96 in the Office of the Judge of Probate of Shelby County, Alabama.

4. Restrictions and covenants contained in the Declaration of Protective Covenants and Agreements as recorded in Deed Book , page in the Office of the Judge of Probate of Shelby County, Alabama.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1985 AUG -8 AM 10: 28

Thomas P. Johnson, Jr.
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$ 663 45
Deed Tax	_____
Mineral Tax	_____
Recording Fee	35.00
Index Fee	1.00
TOTAL	\$ 699.45