



Notice: This Mortgage Secures a note that contains a provision allowing for changes in the interest rate. Increases in the interest rate may result in higher payments or a larger final payment. Decreases in the interest rate may result in lower payments, a smaller final payment or an adjustment of the maturity date. Deferral of interest obligations under the note may cause this mortgage to secure sums of principal and interest in excess of the original principal amount of the note.

State Of Alabama)

Shelby COUNTY)

ADJUSTABLE/VARIABLE-RATE MORTGAGE

THIS INDENTURE is made and entered into this 3rd day of April, 19 86 by and between

Wynn D. Miller and wife, Melodie A. Miller

(hereinafter called the "Mortgagor," whether one or more) and AmSouth Bank, N. A., a national banking association

(hereinafter called the "Mortgagee"), whose address is 1600 John Hand Building
Birmingham, Alabama 35201

Recitals

A. The Adjustable/Variable-Rate Note Wynn D. Miller (hereinafter, if different from the Mortgagor, called the "Note Maker," whether one or more) is ~~not~~ justly indebted to the Mortgagee in the ~~amount~~ principal amount of Twenty Three Thousand Five Hundred Dollars & NO/100 23,500.00 as evidenced by that certain promissory note of even date herewith (the "Note"), which bears interest at an adjustable/variable rate as provided therein and which has a final maturity date of April 8, 1996

B. Interest Rate and Payment Changes. The Note has a starting interest rate of 9.32%. The Note interest rate may be increased or decreased every six months, beginning on the date specified in the Note. Changes in the interest rate are governed by the changes in an interest rate index (the "Index"). The Index is the weekly average auction rate on United States Treasury Bills with a maturity of six months. There is no maximum limit on changes in the interest rate at any change date. If the interest rate changes (Check (a) or (b)):

(a) Adjustable-Rate (Adjustable Payment) Loans. The amount of the monthly installments may change as provided in the Note. Any increase in the amount of the monthly installment will be limited to ten percent of the previous installment amount except: (i) during the last year of the Note or (ii) on any installment change date when the unpaid principal balance of the Note plus the balance in the Unpaid Accrued Interest Account exceeds 115% of the original principal balance of the Note. Installment changes, if necessary, will begin with the thirteenth monthly installment, and subsequent installment changes will occur every twelve months thereafter. Over the life of the loan, the interest rate will not increase or decrease by more than 5%, in the case of a loan with a term of 10 years or less, or 6%, in the case of a loan with a term of over 10 years.

(b) Variable-Rate (Fixed Payment) Loans. The amount of the final installment may change and/or the maturity of the Note may be adjusted. Over the life of the loan, the interest rate will not increase or decrease by more than 5%.

C. Negative Amortization. Monthly installment amounts on the Note may not be sufficient to pay interest as it accrues. The Note provides that any accrued interest that remains unpaid for longer than one calendar month will be accumulated in a separate account (the "Unpaid Accrued Interest Account") and will be secured by this Mortgage. No additional interest will accrue on the balance in the Unpaid Accrued Interest Account. However, the total amount of principal and interest secured by this Mortgage may increase by virtue of increases in the Unpaid Accrued Interest Account to an amount in excess of the original principal amount of the Note.

Agreement

NOW, THEREFORE, in consideration of the premises, and to secure the payment of (a) the debt evidenced by the Note and any and all extensions and renewals thereof, or of any part thereof, (b) all interest payable on all of said debt and on any and all such extensions and renewals (including without limitation all amounts in the Unpaid Accrued Interest Account), and (c) all advances by the Mortgagee under the terms of this Mortgage (the aggregate amount of such items described in (a) through (c) above being hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in

Shelby County, Alabama (said real estate being hereinafter called "Real Estate"):

Lot 22, according to the survey of Indian Ridge Estates, as recorded in Map Book 6 page 44 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Mineral and mining rights excepted.

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Cahaba Title

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and conveyed by this mortgage.

To have and to hold the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid, that the Real Estate is free of all encumbrances, except the lien of current ad valorem taxes, the prior mortgage, if any, hereinafter described and any other encumbrances expressly set forth above, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons, except as otherwise herein provided.

(Complete if applicable): This mortgage is junior and subordinate to that certain mortgage to First Southern Federal Savings & Loan Assn. dated February 15, 1978 and recorded in Mort. Book 374 at page 808 in the Probate Office of Shelby County, Alabama.

The Mortgagor hereby authorizes the holder of a prior mortgage encumbering the Real Estate, if any, to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by such mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time.

If this mortgage is subordinate to a prior mortgage, the Mortgagor expressly agrees that if default should be made in the payment of principal, interest or any other sum payable under the terms and provisions of such prior mortgage, or if any other event of default (or event which upon the giving of notice or lapse of time, or both, would constitute an event of default) should occur thereunder, the Mortgagee may, but shall not be obligated to, cure such default, without notice to anyone, by paying whatever amounts may be due, or taking whatever other actions may be required, under the terms of such prior mortgage so as to put the same in good standing.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called "Liens"), and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and with such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. Subject to the rights of the holder of the prior mortgage, if any, set forth above, the original insurance policy and all replacements therefor, shall be delivered to and held by the Mortgagee until the Debt is paid in full. The insurance policy must provide that it may not be cancelled without the insurer giving at least fifteen days' prior written notice of such cancellation to the Mortgagee. Subject to the rights of the holder of the prior mortgage, if any, set forth above, the Mortgagor hereby assigns and pledges to the Mortgagee as further security for the payment of the Debt each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above, then at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less the cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate.

All amounts spent by the Mortgagee for insurance or for the payment of Liens or for the payment of any amounts under any prior mortgages shall become a debt due by the Mortgagor and at once payable, without demand upon or notice to the Mortgagor, and shall be included in the Debt secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate of interest payable from time to time on the Note, or such lesser rate as shall be the maximum permitted by law; and if any such amount is not paid in full immediately by the Mortgagor, then at the option of the Mortgagee, this mortgage shall be in default and subject to immediate foreclosure in all respects as provided by law and by the provisions hereof.

Subject to the rights of the holder of the prior mortgage, if any, set forth above, the Mortgagor hereby assigns and pledges to the Mortgagee the following property, rights, claims, rents, profits, issues and revenues:

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;
2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses, including court costs and attorneys' fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the Note, this mortgage shall be deemed to be in default and the Debt shall become immediately due and payable, at the option of the Mortgagee, upon the sale, lease, transfer, or mortgage by the Mortgagor of all or any part of, or all or any interest in, the Real Estate, including transfer of an interest by contract to sell.

The Mortgagee may make or cause to be made reasonable entries upon and inspections of the Real Estate, provided that the Mortgagee shall give the Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to the Mortgagee's interest in the Real Estate.

Except for any notice required under applicable law to be given in another manner, any notice under this mortgage (a) may be given to the Mortgagor (if the same party as the Note Maker) in the manner set forth in the Note; (b) may be given to any other Mortgagor by delivering such notice to the Mortgagor (or any one of them if more than one) or by mailing such notice by first class mail addressed to the Mortgagor at the address of the Real Estate or any other address on the Mortgagee's records or at such other address as the Mortgagor shall designate by notice to the Mortgagee as provided herein; and (c) shall be given to the Mortgagee by first class mail to the Mortgagee's address stated herein or to such other address as the Mortgagee may designate by notice to the Mortgagor as provided herein. Any notice under this mortgage shall be deemed to have been given to the Note Maker, the Mortgagor or the Mortgagee when given in the manner designated herein.

The Mortgagor shall comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, the Mortgagor shall perform all of the Mortgagor's obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents, all as amended. If a condominium or planned unit development rider is executed by the Mortgagor and recorded together with this mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this mortgage as if the rider were part hereof.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

Upon occurrence of an event of default hereunder, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

Upon condition, however, that if the Debt is paid in full (which Debt includes but is not limited to the debt evidenced by the Note and any and all extensions and renewals thereof, or of any part thereof, all interest on said debt and on any and all such extensions and renewals (including without limitation all amounts in the Unpaid Accrued Interest Account), and all advances by the Mortgagee under the terms of this mortgage) and the Mortgagee is reimbursed for any amounts the Mortgagee has paid in payment of Liens or insurance premiums or any prior mortgages, and interest thereon, and the Mortgagor fulfills all of the Mortgagor's obligations under this mortgage, this conveyance shall be null and void. But if: (1) any warranty or representation made in this mortgage or in the Note is breached or proves false in any material respect; (2) default is made in the due performance or observance of any covenant or agreement of the Mortgagor under this mortgage or of the Note Maker under the Note; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage; (4) the Debt, or any part thereof, or any other indebtedness, obligation or liability of the Note Maker, the Mortgagor, or any of them, to the Mortgagee remains unpaid when due (whether by acceleration or otherwise); (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) the Note Maker, the Mortgagor, or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Note Maker's or Mortgagor's assets, (b) file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Note Maker's or Mortgagor's inability, generally to pay such Note Maker's or Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any bankruptcy, reorganization or insolvency law, or (f) file an answer admitting the material allegations of, or consent to, or default in answering, a petition filed against any Note Maker or Mortgagor in any bankruptcy, reorganization or insolvency proceedings; (10) a petition shall be filed seeking liquidation or reorganization of the Note Maker, the Mortgagor, or any of them if more than one, or the appointment of a receiver, trustee or liquidator of any Note Maker or Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Note Maker or Mortgagor and such petition shall not be dismissed within 60 days after the filing thereof; or (11) any other default occurs under the Note; then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including reasonable attorneys' fees; second, to the payment in full of the balance of the Debt in whatever order and amounts the Mortgagee may elect, 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; third, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens, any prior mortgages or other encumbrances related to the Real Estate, with interest thereon; and, fourth, the balance, if any, to be paid to the party or parties appearing of record to be the owner of the Real Estate at the time of the sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or it may be offered for sale and sold in any other manner the Mortgagee may elect.

The Mortgagor agrees to pay all costs, including reasonable attorneys' fees incurred by the Mortgagee in collecting or securing or attempting to collect or secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this mortgage against any lien or encumbrance on the Real Estate, unless this mortgage is herein expressly made subject to any such lien or encumbrance; and all costs incurred in the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a deed to the Real Estate.

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Plural or singular words used herein to designate the Note Maker(s) or undersigned shall be construed to refer to the maker or makers of the Note and this mortgage, respectively, whether one or more natural persons, corporations, associations, partnerships or other entities. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the Mortgagee shall inure to the benefit of the Mortgagee's successors and assigns.

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

X Wynn D. Miller (Seal)

Wynn D. Miller (Seal)

X Melodie A. Miller (Seal)

Melodie A. Miller (Seal)

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

(Name of Corporation)

ATTEST:

By: _____

Its: _____

AFFIX CORPORATE SEAL

ACKNOWLEDGMENT FOR INDIVIDUAL(S)

State of Alabama)
Jefferson County)

I, the undersigned authority, in and for said county in said state, hereby certify that Wynn D. Miller and wife, Melodie A. Miller whose name(s) ~~is~~ are signed to the foregoing instrument, and who ~~is~~ are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 3rd day of April, 19 86

[Signature]
Notary Public
My commission expires: My Commission Expires December 12, 1988

NOTARY MUST AFFIX SEAL

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

1986 APR 11 AM 9:06

[Signature]
JUDGE OF PROBATE

1. Deed Tax \$ 35.25
2. Mtg. Tax 7.50
3. Recording Fee 1.00
4. Indexing Fee 1.00
TOTAL 43.75

This instrument prepared by:

(Name) AmSouth Bank, N. A. (Linda Kiker)

(Address) P. O. Box 11007

Birmingham, Alabama 35288

BOOK 10/10/86 2/8