

PREPARED BY:

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1000 GRANT BUILDING
ATLANTA, GA. 30303

STATE OF ALABAMA)

SHELBY COUNTY)

888

MORTGAGE

THIS MORTGAGE, (hereinafter called the "Mortgage") is made and entered into this 8th day of October, 1986, by and between MYCA, Inc., an Alabama Corporation, (hereinafter called the "Mortgagor", whether one or more), in favor of Thompson & Franklin 120 AG 370, Ltd., a Georgia Limited Partnership, and Thompson & Franklin 120(S) AG 370, Ltd., a Georgia Limited Partnership, (hereinafter collectively called the "Mortgagee").

WHEREAS, the Mortgagor is or hereinafter shall be justly indebted to the Mortgagee in the principal sum of One Million Two Hundred Eighty Four Thousand Eight Hundred Sixteen and 70/100 Dollars (\$1,284,816.70), as evidenced by a promissory note (the "Note") of even date herewith, which note is payable and bears interest as provided therein.

WHEREAS, the Mortgagor, in order to secure the Note, and in order to induce the Mortgagee to extend credit to the Mortgagor on the strength of the security provided by this Mortgage and convey the property described herein to the Mortgagee as hereinafter set forth, has agreed to execute and deliver this Mortgage to the Mortgagee.

NOW, THEREFORE, in consideration of the premises, the Mortgagor hereby executes this PURCHASE MONEY MORTGAGE and agrees with the Mortgagee as follows:

I. DEBT AND GRANTING CLAUSES

SECTION 1.01. Debt. This Mortgage is given to secure and shall secure the payment of the following (hereinafter collectively referred to as the "Debt"):

(a) the payment of the indebtedness evidenced by the Note, and interest thereon and any and every extension, renewal and modification thereof;

(b) all other indebtedness, obligations and liabilities of the Mortgagor to the Mortgagee of every kind and description whatsoever, arising directly between the

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RETURN: JAMES CORLEY

Mortgagor and the Mortgagee or acquired outright, as a participation or as collateral security from another by the Mortgagee, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter incurred, contracted or arising, joint or several, liquidated or unliquidated, regardless of how they arise or by what agreement or instrument they may be evidenced or whether they are evidenced by agreement or instrument, and whether incurred as maker, endorser, surety, guarantor, member of a partnership, syndicate, joint venture, association or other group, or otherwise, and any and all extensions, renewals and modifications of any of the same; and

(c) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in this Mortgage.

SECTION 1.02. Granting Clauses. As security for the payment of the Debt the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, its successors and assigns, the property and interests in property described in the following Granting Clauses (a) through (e), both inclusive, and does grant to the Mortgagee a security interest in, said property and interest in property;

(a) The real estate described on Exhibit A attached hereto and made a part hereof (the "Real Estate") and all improvements, structures, buildings and fixtures now or hereafter situated thereon (the "Improvements").

(b) All permits, easements, licenses, rights-of-way, contracts, privileges, immunities, tenements and hereditaments now or hereafter pertaining to or affecting the Real Estate or the Improvements.

(c) All real estate including real estate fixtures and improvements of all kind and description.

(d) Any and all other realty of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred to Mortgagee, or in which the Mortgagee is granted a security interest, as

and for additional security hereunder by the Mortgagor, or by anyone on behalf of, or with the written consent of, the Mortgagor.

(All of the property and interests in property described in the foregoing Granting Clauses (a) through (d), both inclusive, of this Section 1.02 are herein sometimes collectively called the "Property".

SUBJECT, HOWEVER, to the liens, easements, rights-of-way and other encumbrances described on Exhibit B hereto ("Permitted Encumbrances").

To have and to hold the Property unto the Mortgagee, its successors and assigns forever.

II. REPRESENTATIONS AND WARRANTIES

The Mortgagor represents and warrants to the Mortgagee that:

SECTION 2.01. Warranties of Title. (a) The Mortgagor is lawfully seized in fee simple of the Real Estate and improvements and other Property and has a good right to sell and convey the Property as aforesaid to the extent good title is received from Mortgagee; (b) the Property is free of all taxes, assessments, liens, charges, security interest, assignments and encumbrances, (collectively, "Liens") other than Permitted Encumbrances; and (c) the Mortgagor will warrant and forever defend the title to the Property unto the Mortgagee against the lawful claims of all persons.

III. COVENANTS AND AGREEMENTS OF MORTGAGOR

The Mortgagor covenants and agrees with the Mortgagee as follows:

SECTION 3.01. Maintenance of Lien Priority. The Mortgagor shall take all steps necessary to preserve and protect the validity and priority of the liens on, security interests in, and assignment of, the property created hereby. The Mortgagor shall execute, acknowledge and deliver such additional instruments as the Mortgagee may deem necessary in order to preserve, protect, continue, extend or maintain the liens, security interests and assignments created hereby as first liens on, security interests in, and assignments of, the Property, except as otherwise permitted under the terms of this mortgage. All costs and expenses incurred in connection with the protection, preservation, continuation, extension or maintaining of the

liens, security interests and assignments hereby created shall be paid by the Mortgagor.

SECTION 3.02. Liens and Insurance. For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (a) pay all taxes, assessments, and other Liens taking priority over this mortgage, and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (b) maintain at Mortgagor's expense adequate liability insurance, naming Mortgagee as additional insured, with an insurance company acceptable to the Mortgagee, in an amount not less than the current balance of the Mortgage, but in no event less than \$500,000.00

SECTION 3.03. Assignment of Insurance Policies, etc.. The Mortgagor hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of liability insurance now or hereafter in effect which insures the Property, or any part thereof. If the Mortgagor fails to keep the Property insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may, but shall not be obligated to, insure the Property for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss and for its own benefit. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagee and at once payable, without demand upon, or notice to, the Mortgagor, and shall be secured by this mortgage, and shall bear interest at the rate of interest set forth in the note, or such lesser rate of interest as shall then be the maximum amount permitted by law, from the date of payment by the mortgagee until paid by the Mortgagor.

SECTION 3.04. Assignment of Condemnation Proceeds, etc. As further security for the Debt and the full and complete performance of each and every obligation, covenant, agreement and duty of the Mortgagor contained herein, and to the extent of the full amount of the debt secured hereby and of the costs and expenses (including reasonable attorney's fees) incurred by the Mortgagee in the collection of any award or payment, the Mortgagor hereby assigns to the Mortgagee any and all awards or payments, including all interest thereon, together with the right to receive the same, that may be made to the Mortgagor with respect to the Property as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade or of any street or (c) any other injury to or decrease in value of the Property. Subject to the

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rights of the holders of any prior mortgages, all such damages, condemnation proceeds and consideration shall be paid directly to the Mortgagee, and after first applying said sums to the payment of all costs and expenses (including reasonable attorneys' fees) incurred by the Mortgagee in obtaining such sums, the Mortgagee may, at its option, apply the balance on the Debt in any order and amount and whether or not then due, or hold such balance as a cash collateral reserve against the Debt, or apply such balance to the restoration of the Property, or release the balance to the Mortgagor. No such application, holding in reserve or release shall cure or waive any default of the Mortgagor.

SECTION 3.05. Waste. The Mortgagor agrees to take good care of the Real Estate and all Improvements 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.

SECTION 3.06. Sale, Lease or Transfer, etc.. Notwithstanding any other provision of this mortgage or the Note, if the Real Estate or the Improvements, or any part thereof, or any interest therein, is sold, leased, conveyed or transferred, without the Mortgagee's prior written consent, or if the Real Estate or the Improvements, or any part thereof, or any interest therein, becomes subject to any additional lien, mortgage or other encumbrance, either voluntarily or involuntarily, without the Mortgagee's prior written consent, the Mortgagee may, at its sole option: (a) declare the Debt immediately due and payable in full; or (b) require the payment, after the date of such sale, lease, conveyance or transfer, of a higher rate of interest on the unpaid principal portion of the Debt as a condition to not exercising such option to accelerate the Debt, whether such rights be exercised by the Mortgagee to obtain a higher rate of interest on the Debt or to protect the security of this mortgage. Notwithstanding any language stated herein to the contrary, the Mortgagor may obtain additional financing and not be in violation of this section, so long as such in no way creates a priority of lien over this first mortgage and in no way affects ^{any of} the rights and remedies of the said Mortgagee hereunder. Provided, however, Mortgagee must first give written notice to Maker of any alleged default after which Mortgagor shall have ten (10) days to cure said default before alleged default or event of default shall entitle Payee to enforce payment, accelerate amount due, sue, or otherwise claim a default of any kind as set forth in the mortgage securing this debt.

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IV. DEFEASANCE, DEFAULT AND REMEDIES

SECTION 4.01. Defeasance and Default. This mortgage is made upon the condition that if the Mortgagor pays the Debt, as defined in this Mortgage (which Debt includes without limitation the debt evidenced by the Note, and interest thereon, and all other indebtedness, obligations and liabilities of the Mortgagor to the Mortgagee of every kind and description whatsoever, due or to become due, and now existing or hereafter incurred, contracted or arising), and reimburses the Mortgagee for any amounts the Mortgagee has paid in respect of Liens or insurance premiums, and interest thereon, and fulfills all of its other obligations under this mortgage, this conveyance shall be null and void. But the Mortgagor shall be deemed in default hereunder upon the occurrence of any of the following events, provided, however, Mortgagee must first give written notice to Maker of any alleged default after which Mortgagor shall have ten (10) days to cure said default before alleged default or event of default shall entitle Payee to enforce payment, accelerate amount due, sue, or otherwise claim a default of any kind as set forth in this mortgage securing this debt: ("Events of Default"): (a) the Mortgagor shall fail to pay to the Mortgagee when due the principal or interest on the Debt evidenced by the Note, or any other Debt secured hereby; or which expenses have been approved by the Mortgagee; or (b) if the Mortgagor fails to comply with any of the provisions of this mortgage or of the Note, or the other Security Documents; or (c) if any statement, representation or warranty contained in this mortgage, or any of the other Security Documents or any report, certificate or other instrument delivered to Mortgagee in connection with any of the same shall be untrue in any material respect; or (d) if the Mortgagor conveys in violation of Section 3.06 above; or (e) if any Lien, statement of Lien or suit to enforce a Lien is filed against any of the Collateral and the Mortgagor fails to have such Lien satisfied or suit dismissed or to secure the payment of the amount claimed thereby by a bond, letter of credit or other security satisfactory to the Mortgagee within ten days after the notice thereof; or (f) abandonment; or (g) insolvency of Mortgagor; or (h) dissolution of Mortgagor; or (i) if any other event of default occurs under the Note or any of the other Security Documents; or (j) the interest of the Mortgagee in any of the Property becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; or (k) the Mortgagor shall not permit the sale, cutting, nor removal of the timber on the subject real property without the written consent of the Mortgagee; provided, however, that Mortgagor may

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take reasonable measures for prevention of fire loss, including cutting of fire lanes.

SECTION 4.02. Rights and Remedies of Mortgagee Upon Default.

(a) Acceleration of Debt. Upon occurrence of an Event of Default or at any time thereafter, the Mortgagee may at its option and without demand or notice to the Mortgagor, declare all or any part of the Debt immediately due and payable, whereupon all such Debt shall forthwith become due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Mortgagor, and the Mortgagee may immediately enforce payment of all such amounts and may exercise any or all of its rights and remedies under the Mortgage, the Note, any of the other Security Documents and applicable law. The Mortgagor also waives any and all rights the Mortgagor may have to a hearing before any judicial authority prior to the exercise by the Mortgagee of any of its rights under this Mortgage, the Note, any of the other Security Documents and applicable law.

(b) Operation of Property by Mortgagee. Upon the occurrence of an Event of Default or at any time thereafter, in addition to all other rights herein conferred on the Mortgagee, the Mortgagee (or any person, firm or corporation designated by the Mortgagee) may, but will not be obligated to, enter upon and take possession of any or all of the Property, exclude the Mortgagor therefrom, and hold, use, administer, manage and operate the same to the extent that the Mortgagor could do so, without any liability to the Mortgagor resulting therefrom; and the Mortgagee may collect, receive and receipt for all proceeds accruing from such operation and management, make repairs and purchase needed additional property, and exercise every power, right and privilege of the Mortgagor with respect to the Property.

(c) Judicial Proceedings; Right to Receiver. Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, in lieu of or in addition to exercising the power of sale hereinafter given, may proceed by suit to foreclose its

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lien on, security interest in, and assignment of, the Property, to sue the Mortgagor for damages on account of or arising out of said default or breach, or for specific performance of any provision contained herein, or to enforce any other appropriate legal or equitable right or remedy. The Mortgagee shall be entitled, as a matter of right, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this mortgage, to the appointment by any competent court or tribunal, without notice to the Mortgagor or any other party, of a receiver of the rents, issues and profits of the Property, with power to lease and control the Property and with such other powers as may be deemed necessary.

(d) Foreclosure Sale. Upon the occurrence of any Event of Default, or at any time thereafter, 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, at its option, whether or not possession of the Property is taken, after giving twenty-one days' notice by publication once a week for three consecutive weeks of the time, place and terms of each such sale by publication in some newspaper published in the county wherein the Property or any part thereof is located, to sell the Property (or such part or parts thereof as the mortgagee may from time to time elect to sell) in front of such county's courthouse door, at public outcry, to the highest bidder for cash. The Mortgagee, its successors and assigns, may bid at any sale or sales had under the terms of this mortgage and may purchase the Property, or any part thereof, if the highest bidder therefor. The purchaser at any such sale or sales shall be under no obligation to see to the proper application of the purchase money. At any foreclosure sale, any part or all of the Property, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, the proceeds of any such sale en masse to be accounted for in one account without distinction between the items included therein or without assigning to them any proportion of such proceeds, the Mortgagor hereby waiving the application of any doctrine of marshalling or like proceeding. In case the Mortgagee, in the exercise of the

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power of sale herein given, elects to sell the Property in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Property not previously sold shall have been sold or all the Debt secured hereby shall have been paid in full.

(e) Application of Proceeds. All payments received by the Mortgagee as proceeds of the Property, or any part thereof, as well as any and all amounts realized by the Mortgagee in connection with the enforcement of any right or remedy under or with respect to this mortgage, shall be applied by the Mortgagee as follows: (i) to the payment of all necessary expenses incident to the execution of any foreclosure sale or sales or other remedies under the mortgage, including reasonable attorneys' fees as provided herein and in the Note and the other Security Documents, (ii) to the payment in full of any of the Debt that is then due and payable (including without limitation principal, accrued interest and all other sums secured hereby) and to the payment of attorneys' fees as provided herein and in the Note, (iii) to a cash collateral reserve fund to be held by the Mortgagee in an amount equal to, and as security for, any of the Debt that is not then due and payable, and (iv) the remainder, if any, shall be paid to the Mortgagor or such other person or persons as may be entitled thereto by law, after deducting therefrom the cost of ascertaining their identity.

(f) Multiple Sales. Upon the occurrence of any Event of Default or at any time thereafter, the Mortgagee shall have the option to proceed with foreclosure, either through the courts or by proceeding with foreclosure as provided for in this mortgage, but without declaring the whole Debt due. Any such sale may be made subject to the unmatured part of the Debt secured by the mortgage, and such sale, if so made, shall not in any manner affect the unmatured part of the Debt secured by this mortgage, but as to such unmatured part of the Debt this mortgage shall remain in full force and effect as though no sale had been made under the provisions of this paragraph. Several

sales may be made under the provisions of this paragraph without exhausting the right of sale for any remaining part of the Debt whether then matured or unmatured, the purpose hereof being to provide for a foreclosure and sale of the Property for any matured part of the Debt without exhausting any power of foreclosure and the power to sell the Property for any other part of the Debt, whether matured at the time or subsequently maturing.

(g) Waiver of Appraisement Laws. The Mortgagor waives, to the fullest extent permitted by law, the benefit of all laws now existing or hereafter enacted providing for (i) any appraisement before sale of any portion of the Property (commonly known as appraisement laws), or (ii) any extension of time for the enforcement of the collection of the Debt or any creation or extension of a period of redemption from any sale made in collecting the Debt (commonly known as stay laws and redemption laws).

(h) Prerequisites of Sales. In case of any sale of the Property as authorized by this Section 4.02, all prerequisites to the sale shall be presumed to have been performed, and in any conveyance given hereunder all statements of facts, or other recitals therein made, as to the nonpayment of any of the Debt or as to the advertisement of sale, or the time, place and manner of sale, or as to any other fact or thing, shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true.

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SECTION 5.01. Collection Costs. 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 on the Property, unless this mortgage is herein expressly made subject to any such Lien; and/or 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 (including without limitation

any costs of title examination, notice of foreclosure and appraisals). The full amount of such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this mortgage.

SECTION 5.02. Construction of Mortgage. This mortgage is and may be construed as a mortgage, deed of trust, chattel mortgage, conveyance, assignment, security agreement, pledge, financing statement, hypothecation or contract, or any one or more of them, in order fully to effectuate the lien hereof and the assignment and security interest created hereby and the purposes and agreements herein set forth.

SECTION 5.03. Successors and Assigns. All covenants and agreements herein made by the undersigned shall bind the undersigned and 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.

SECTION 5.04. Waiver and Election. The exercise by the Mortgagee of any option given under the terms of this mortgage shall not be considered as a waiver of the right to exercise any other option given herein, and the filing of a suit to foreclose the lien, security interest and assignment granted by this mortgage, either on any matured portion of the Debt or for the whole of the Debt, shall not be considered an election so as to preclude foreclosure under power of sale after a dismissal of the suit; nor shall the publication of notices for foreclosure preclude the prosecution of a later suit thereon. No failure or delay on the part of the Mortgagee in exercising any right, power or remedy under this mortgage shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder or thereunder. The remedies provided in this mortgage and in the other Security Documents are cumulative and not exclusive of any remedies provided by law. No amendment, modification, termination or waiver of any provisions of this mortgage or any of the Security Documents, nor consent to any departure by the Mortgagor therefrom, shall be effective unless the same shall be in writing and signed by an executive officer of the Mortgagee, and then such waiver or consent shall be effective only in this specific instance and for the specific purpose for which given. Not notice to or demand on the Mortgagor in any case shall entitle the Mortgagor to any other or further notice or demand in similar or other circumstances.

SECTION 5.05. Enforceability. If any provision of this mortgage is now or at any time hereafter becomes invalid or unenforceable, the other provisions hereof shall remain in full force and effect, and the remaining provisions hereof shall be construed in favor of the Mortgagee to effectuate the provisions hereof.

SECTION 5.06. Application of Payments. If the lien, assignment or security interest created by this mortgage is invalid or unenforceable as to any part of the Debt or is invalid or unenforceable as to any part of the Property, the unsecured or partially secured portion of the Debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the Debt, and all payments made on the Debt, whether voluntary or under foreclosure or other enforcement action or procedures, shall be considered to have been first paid on and applied to the full payment of that portion of the Debt which is not secured or not fully secured by said lien, assignment or security interest created hereby.

SECTION 5.07. Other Mortgages Encumbering the Real Estate. The Mortgagor hereby authorizes the holder of any other mortgage encumbering the Real Estate or the Improvements to disclose to the Mortgagee from time to time and at any time the following information: (a) the amount of Debt secured by such mortgage; (b) the amount of such Debt that is unpaid; (c) whether such Debt is or has been in arrears; (d) whether there is or has been any default with respect to such mortgage or the Debt secured thereby; and (e) any other information regarding such mortgage or the Debt secured thereby that the Mortgagee may request from time to time.

The Mortgagor expressly agrees that if default should be made in the payment of principal, interest or any other sum secured by any other mortgage encumbering the Real Estate or the Improvements, the Mortgagee may (but shall not be required to) pay all or any part of such amount in default, without notice to the Mortgagor. The Mortgagor agrees to repay any such sum advanced upon demand, with interest from the date such advance is made at the rate provided for in the Note, or the highest rate permitted by law, whichever shall be less, and any sum so advanced with interest shall be a part of the Debt secured by this Mortgage.

SECTION 5.08. Meaning of Particular Terms. Whenever used, the singular number shall include the plural and the plural the singular, and pronouns of one gender shall include all genders; and the words

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"Mortgagor" and "Mortgagee" shall include their respective successors and assigns. Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this instrument, whether one or more natural persons, corporations, associations, partnerships or other entities.

SECTION 5.09. Advances by the Mortgagee. If the Mortgagor shall fail to comply with the provisions hereof with respect to the payment of Liens, the payment of liability insurance premiums, the payment of any prior mortgages, or the performance of any other term or covenant herein contained, the Mortgagee may (but shall not be required to) make advances to perform the same, and where necessary enter the Property for the purpose of performing any such term or covenant. The Mortgagor agrees to repay all such sums advanced upon demand, with interest from the date such advances are made, at the rate provided for in the Note, or the highest rate permitted by law, whichever shall be less, and all sums so advanced with interest shall be a part of the Debt and shall be secured hereby. The making of any such advances shall not be construed as a waiver by the Mortgagee of any Event of Default resulting from the Mortgagor's failure to pay the amounts paid.

SECTION 5.10. Release or Extension by the Mortgagee. The Mortgagee, without notice to the Mortgagor and without in any way affecting the rights of the Mortgagee hereunder as to any part of the Property not expressly released, may release any part of the Property or any person liable for any of the Debt and may agree with any party with an interest in the Property to extend the time for payment of all or any part of the Debt or to waive the prompt and full performance of any term, condition or covenant of the Note, any of the Security Documents, this mortgage or any other instrument evidencing or securing the Debt.

SECTION 5.11. Partial Payments. Acceptance by the Mortgagee of any payment of less than the full amount due on the Debt shall be deemed acceptance on account only, and the failure of the Mortgagor to pay the entire amount then due shall be and continue to constitute an Event of Default, and at any time thereafter and until the entire amount due on the Debt has been paid, the Mortgagee shall be entitled to exercise all rights conferred on it by the terms of this mortgage in case of the occurrence of an Event of Default.

SECTION 5.12. Addresses for Notices. All notices, requests, demands and other communications provided for hereunder shall be in writing or by telex,

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telegram or cable and mailed or sent or delivered to the applicable party at its address indicated on the first page of this mortgage or at such other address as shall be designated by such party in a written notice to the other parties thereto.

SECTION 5.13. Titles. All section, paragraph, subparagraph or other titles contained in this mortgage are for reference purposes only, and this mortgage shall be construed without reference to said titles.

VI. RELEASE PROVISIONS

SECTION 6.01. General Requirements. (a) The Mortgagee agrees to release from this Mortgage the property described on Exhibit "A" hereto in whole or in part as designated or described by Mortgagor from time to time upon the compliance with and satisfaction of the following terms and conditions (i) delivery to Mortgagee by Mortgagor, as part of the written notice set forth in (ii) below, a legal description or survey of the property which Mortgagor desires to have released; (iii) written notice from Mortgagor to Mortgagee and said notice and survey to be received by Mortgagee not later than thirty (30) days prior to the desired release date of the intent of Mortgagor to have property released pursuant to this Paragraph VI; (iv) delivery to Mortgagee by Mortgagor at the time executed releases are delivered from Mortgagee to Mortgagor, in cash or by certified check an amount computed at the rate of \$10,000 per acre for the property which Mortgagor desires to have released from this Mortgage. Said amount shall be applied to reduce the principal balance of the Note.

(b) All reductions of the principal balance of the Note shall entitle Mortgagor to have the property, or portions thereof, described herein released from the Mortgage so long as all terms and provisions of this Paragraph VI are satisfied and complied with, and the failure to have property released with each payment of principal shall not waive the Mortgagor's right to have a full release of all property which it is entitled to have released pursuant to the terms hereof.

(c) Release of property pursuant to this Paragraph VI may be effected by the execution of the proper document by any general partner of Thompson & Franklin 120 AG 370, Ltd., a Georgia limited partnership and/or Thompson & Franklin 120 (S) AG 370, Ltd., a Georgia limited partnership. Additionally, the proper document effecting the release of property from this Mortgage may be executed by Ronald Rockhill, provided

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that the power and authority to execute any such document must be granted to said Ronald Rockhill by written instrument executed by any general partner of Thompson & Franklin 120 AG 370, Ltd., a Georgia limited partnership or Thompson & Franklin 120 (S) AG 370, Ltd., a Georgia limited partnership describing the property to be released and authorizing Ronald Rockhill to execute all documents necessary to effect the release of such described property. Mortgagor or its agents, successors or assigns shall not be entitled to rely on the authority of Ronald Rockhill to release any property unless furnished such written instrument executed by any general partner of Thompson & Franklin 120 AG 370, Ltd., a Georgia limited partnership or Thompson & Franklin 120 (S) AG 370, Ltd., a Georgia limited partnership.

(d) Except for the first parcel of property released from this Mortgage, all property released shall be contiguous to previously released property.

(e) Any provisions of this Mortgage to the contrary notwithstanding, Mortgagee shall not be required to release any property from this Mortgage until Mortgagee shall have constructed and installed, or caused to be constructed and installed, a private sewer, utilities and paved, dedicated streets, all of which improvements shall run through the property desired to be released and to the common boundary line between the property desired to be released, or through the William's property described as approximately 50 acres in Section 8, Township 19 South, Range 1 West - North of said property, more particularly described in Deed 319, Page 603, Office of the Judge of Probate, Shelby County, Alabama, and all remaining property described herein; provided, however, that in the event Mortgagor desires to have certain portions, tracts or sectors of subject property released prior to the completion of said private sewer, utilities and paved, dedicated streets, Mortgagor may furnish to Mortgagee the following documents:

(A) A construction agreement with a qualified contractor to whom Mortgagee has no reasonable objection containing the following provisions:

(1) An agreement by contractor that the rights of Mortgagor under the construction agreement may be assigned to Mortgagee as additional security for the performance of the Mortgagor's obligations under this Mortgage and that the Mortgagee may assume the rights, benefits and privileges of the Mortgagor under the construction agreement as provided in Section 6.01(f) below.

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(2) An agreement by contractor that in the event Mortgagee assumes the rights and privileges of the Mortgagor under such construction agreement, contractor shall continue to perform his work under the construction agreement, and all duties and obligations incident thereto, for the benefit of, and as directed by, the Mortgagee.

(3) The work required by the construction agreement shall include the construction and installation of a private sewer, utilities, and paved, dedicated streets required by this Mortgage to be constructed and installed by the Mortgagor.

(4) The furnishing by the contractor of payment and performance bonds in the amount of the contract sum contained in such construction agreement.

(5) An agreement by the contractor that in the event the Mortgagee assumes the rights, benefits and privileges of the Mortgagor under such construction agreement as provided in Section 6.01(f) below, the Mortgagee shall be entitled (i) to require contractor to complete, prior to any other work called for by the construction agreement, the installation and construction of the private sewer, utilities, and paved, dedicated streets required by this Mortgage; or (ii) in the event that contractor does not timely prosecute the work pertaining to the completion of said private sewer, utilities and paved, dedicated streets, to terminate the construction agreement for cause.

(6) The acknowledgement by contractor that the only obligation of Mortgagee to contractor in the event Mortgagee assumes the rights, privileges and benefits of the Mortgagor under the construction agreement, shall be to direct the issuer of the letter of credit referred to in (B) below to make payments for all amounts due to contractor for the construction of such private sewer, utilities, and paved, dedicated streets except for such amounts which have been previously paid to the contractor by Mortgagor for said work.

(B) A letter of credit for each release issued by National Bank of Commerce, or any national bank qualified to do business in Alabama, guaranteeing completion of said private sewer, utilities, and paved, dedicated streets across and through the parcel(s) to be released containing the following terms and conditions:

(1) For each release, the amount of the letter of credit shall be 150% of the contract sum contained in the construction agreement which requires the contractor to construct and install said improvements as required by this Mortgage through the property so released.

(2) Each letter of credit shall be irrevocable for two years, such time beginning upon the date of the release to which it is applicable; provided, however, that upon completion of the private sewer, utilities and paved, dedicated streets thereby secured, and full payment therefor, said letter of credit shall be terminable by Mortgagor.

(3) Each letter of credit shall contain the requirement that the issuer pay an amount or amounts at the direction of Mortgagee to the contractor or contractors constructing and installing the private sewer, utilities and paved, dedicated streets on and through the released property to which such letter of credit is applicable upon submission to the issuer of said letter of credit an affidavit executed by Mortgagee certifying that:

(i) With regard to the first parcel released from this Mortgage, one year has expired since such initial release and that the construction and installation of the private sewer, utilities and paved, dedicated streets required by this Mortgage have not been completed through the property released by such initial release and that such work is not being diligently pursued toward completion; or

(ii) With regard to each release subsequent to the first release of the property from this Mortgage, that six calendar months have expired since the date of the release, that the construction and installation of the private sewer, utilities and paved, dedicated streets required by this Mortgage have not been completed through the property so released and is not being diligently pursued towards completion; and

(iii) That monies are owed to a contractor or contractors for constructing and installing such private sewer, utilities and paved dedicated streets. Such affidavit shall state the name of the contractor or contractors to whom the monies are owed, the amount or amounts that are owed, and shall be accompanied by supporting documentation.

(f) Mortgagee, at its option, as third-party beneficiary and as conditional assignee pursuant to language in each construction agreement referenced in Section 6.01(e)(A) above, may assume the rights, privileges and benefits of Mortgagor under such construction agreement and the rights, privileges and benefits which contractor has acknowledged may be exercised by Mortgagee as stated in (A) above, in accordance with the following terms and conditions:

(A) If the contractor who has executed the construction agreement referenced in Section 6.01(e)(A) above whose work under said construction agreement includes the construction and installation of the private sewer, utilities, and paved, dedicated streets through the first parcel released from this Mortgage has not completed such construction and installation of the private sewer, utilities, and paved, dedicated streets within one (1) year from the date such property was released; or

(B) If the contractor who has executed the construction agreement referenced in Section 6.01(e)(A) below whose work under said construction agreement includes the construction and installation of the private sewer, utilities, and paved, dedicated streets through any parcel released from this Mortgage subsequent to the first parcel released has not completed such construction and installation of said private sewer, utilities, and paved, dedicated streets within six months from the date such subsequent parcel was released; and

(C) If at any time subsequent to the respective elapsed periods of time set forth in (A) and (B) above (i.e. one year and six calendar months, respectively) Mortgagee reasonably concludes that such respective improvements are not being diligently pursued to completion, then Mortgagee, at its option, as third-party beneficiary and as conditional assignee pursuant to language and each such contract referenced in Section 6.01(e)(A) below, may assume the rights and benefits of Mortgagor under such contract and the rights and benefits which contractor has acknowledged may be exercised by Mortgagee as stated in Section 6.01(e)(A) below.

The Mortgagor herein agrees to indemnify and hold harmless Mortgagee for any and all claims arising out of either the implementation by Mortgagee of any of its rights granted pursuant to Section 6.01(e) or the conduct of Mortgagor with respect to contracts for improvements guaranteed by any letter of credit issued

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pursuant hereto or in accordance herewith prior to the time Mortgagee asserts its rights as contemplated in this release provision.

The Mortgagee shall have the right to prior approval of content and form of any Letter of Credit issued on behalf of Mortgagor in accordance with this release provision; provided, however, that such approval shall not be unreasonably withheld if such Letter of Credit is issued in substance complying with the requirements of this release provision.

Mortgagor covenants and agrees that, in the event Mortgagee, acting within the purview of this release provision, seeks any of such remedies hereunder as are afforded it pursuant to Paragraph 6.01(e)(i)(4) or Paragraph 6.01(e)(i)(5), that Mortgagor will not interfere with Mortgagee's efforts to so remedy non-performance by such contractor(s) or subcontractor(s).

(g) Upon the release of any property from this Mortgage, the Mortgagor shall provide, or cause to be provided, reasonable access to all property which has not been released from the Mortgage. Mortgagor shall indemnify and hold harmless Mortgagee from all damage, loss, cost or expense incurred by Mortgagee arising out of or resulting from Mortgagee's being denied by Mortgagor, its agents, employees, successors and assigns, reasonable access through the property released to the property not released from the Mortgage.

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SECTION 6.02. Releases Based Upon Amounts Paid at Closing. For all cash paid by Mortgagor to Mortgagee at the closing of the transaction of which this Mortgage is a part (said cash payment being \$185,000), and for the payment and satisfaction of the outstanding principal balance of an earlier mortgage executed in favor of the Mortgagor herein by the predecessors in interest of the Mortgagee herein (said outstanding principal balance which has been paid in full and satisfied by Mortgagee being in the amount of \$220,183), and for the satisfaction of record of said earlier mortgage, Mortgagee agrees that Mortgagor has complied with the requirements set forth in Section 6.01 (ii) and (iii) above with regard to 40.51 acres and shall be entitled to have such acreage released from this Mortgage upon compliance with the remaining requirements of Section 6.01.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed on the date first written above.

MYCA, INC., an Alabama
Corporation

By William K. Murday
Its President

ATTEST:

[Signature]
Its Secretary
amurday

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in said State in said County, hereby certify that WILLIAM K. MURDAY whose name as President of MYCA, Inc., an Alabama 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 the conveyance, he, as such officer and with full authority, executed the same for and as the act of said corporation.

Given under my hand and official seal this 8th day of OCTOBER, 1986.

[Signature]
Notary Public

My Commission Expires: 9-27-86

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EXHIBIT A

NW 1/4 of SW 1/4; NW 1/4 of SW 1/4 of SW 1/4 of Section 5; SE 1/4 of SE 1/4 of SE 1/4 and SE 1/2 of NE 1/4 of SE 1/4 of SE 1/4 Section 6; E 1/2 of NE 1/4 of NE 1/4; S 1/2 of SW 1/4 of NE 1/4; NE 1/4 of SW 1/4 of NE 1/4; SE 1/4 of NE 1/4; SE 1/4; S 1/2 of N 1/2 of NE 1/4 of SW 1/4 and N 1/2 of S 1/2 of NE 1/4 of SW 1/4 of Section 7; All of Section 8, lying West of Florida Short Route Highway except that tract belonging to Carolyn C. Smith as described in Deed Book 127 page 548, and located in Southwest corner of SE 1/4 of SW 1/4; Also the NW 1/4 of NE 1/4 of Section 17, All in Township 19 South, Range 1 West;

Also all of the SW 1/4 of SE 1/4 of Section 5, Township 19 South, Range 1 West lying West of Florida Short Route Highway except the North 200 feet thereof;

All that part of the N 1/2 of SE 1/4 of Section 6, Township 19 South, Range 1 West, that lies East of center line of Cahaba Valley Highway right of way, EXCEPT the South 247 1/2 feet thereof.

LESS AND EXCEPT:

SE 1/4; S 1/2 of N 1/2 of NE 1/4 of SW 1/4 and N 1/2 of S 1/2 of NE 1/4 of SW 1/4 of Section 7; W 1/2 of SW 1/4 of Section 8; All of the E 1/2 of SW 1/4 and SE 1/4 of NW 1/4 and SW 1/4 of NE 1/4 of Section 8 lying West of Florida Short Route Highway except that tract belonging to Carolyn C. Smith as described in Deed Book 127, Page 548, Probate Office of Shelby County, Alabama, and located in Southwest corner of SE 1/4 of SW 1/4; Also the NW 1/4 of NW 1/4 of Section 17, all in Township 19 South, Range 1 West.

ALSO, Less and Except subject property conveyed in Deed Book 319 pages 603 through 605 as attached herewith as Exhibit A.

ALSO, Less and Except subject property conveyed in Deed Book 338, Pages 282 through 283 attached herewith as Exhibit B.

ALSO, Less and Except subject property conveyed in Deed Book 312, Pages 523 through 526 attached herewith as Exhibit C.

ALL being situated in Shelby County, Alabama.

EXHIBIT A

EXHIBIT B

Subject to:

1. Rights or claims of parties in possession not shown by the public records.
2. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
3. Easements, or claims of easements, not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Covenants, reservations and agreements as set out in instrument recorded in Deed Book 290 page 842 in Probate Office.
7. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 109 page 70, Deed Book 149 page 380, Deed Book 129 page 418, Deed Book 111 page 408, Deed Book 177 page 381, Deed Book 146 pages 124 and 408 and Deed Book 124 pages 491 and 516 in the Probate Office.
8. Right-of-Way granted to Shelby County by instrument recorded in Deed Book 135 page 53 and Deed Book 278 page 893 in Probate Office.
9. Right of Way to State of Alabama set out in Lis Pendens Book 53 page 434 and Probate Minutes 42 page 267 in the Probate Office.
10. Mineral and mining rights excepted as to any part of the insured property in NW 1/4 of SW 1/4 of SW 1/4 of Section 5; SE 1/4 of SE 1/4 of SE 1/4 and SE 1/2 of NE 1/4 of SE 1/4 of SE 1/4 of Section 6, Township 19 South, Range 1 West, E 1/2 of NE 1/4 of NE 1/4 of Section 7, NE 1/4 of SE 1/4, Section 6, Township 19 South, Range 1 West, with rights and privileges thereto belonging.
11. Restrictions and limitations as set out by instrument recorded in Deed Book 206 page 448 in the Probate Office.
12. In the deed from John Huddleston and wife, to Shamrock Enterprises, Inc., recorded in Deed Book 187 page 6, Shelby County, Alabama, there was excepted that portion of SE 1/4 of SW 1/4 of Section 8, leased to U.S.A. by instrument recorded in Deed Book 176 page 336, said Probate Office. This tract excepted is a square, the sides of which are 50 feet, together with a right of way for ingress and egress. Exception is made for the part so leased and for the right of way referred to.

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

1986 OCT -9 PM 2:58

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 OCT -9 PM 2:58

EXHIBIT B

1. Deed Tax	\$
2. Mtg. Tax	1927.35
3. Recording Fee	55.00
4. Indexing Fee	1.00
TOTAL	1983.35

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