

AMERICAN

NOTICE: THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE. INCREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN INCREASED MINIMUM MONTHLY PAYMENTS AND INCREASED FINANCE CHARGES. DECREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN LOWER MINIMUM MONTHLY PAYMENTS AND LOWER FINANCE CHARGES.

THIS IS A FUTURE ADVANCE MORTGAGE AND THE PROCEEDS OF THE OPEN-END CREDIT PLAN SECURED BY THIS MORTGAGE WILL BE ADVANCED BY THE MORTGAGEE UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN THE MORTGAGEE AND THE BORROWER NAMED HEREIN.

STATE OF ALABAMA

Shelby COUNTY

Adjustable-Rate Line of Credit Mortgage

THIS INDENTURE is made and entered into this 26th day of November, 19 86 by and between William C. Cummins and wife, Leslie H. Cummins

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

Recitals

A. The Secured Line of Credit. Mortgagors (hereinafter called the "Borrower," whether one or more) is (are) now or may become in the future justly indebted to the Mortgagee in the maximum principal amount of ****Fourteen Thousand and no/100**** Dollars (\$ 14,000.00) (the "Credit Limit") pursuant to a certain open-end line of credit established by the Mortgagee for the Borrower under an agreement entitled, "AmSouth Equity Line of Credit Agreement," executed by the Borrower in favor of the Mortgagee, dated November 26, 19 86 (the "Credit Agreement"). The Credit Agreement provides for an open-end line of credit pursuant to which the Borrower may borrow and repay, and reborrow and repay, amounts from the Mortgagee up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit.

B. Rate and Payment Changes. The Credit Agreement provides for finance charges to be computed on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased on the first day of each billing cycle based on changes in the AmSouth Prime Rate. The "AmSouth Prime Rate" is the rate of interest designated by AmSouth Bank N.A. from time to time as its "prime rate." The AmSouth Prime Rate is one of the base rates AmSouth Bank N.A. establishes from time to time for lending purposes and it is not necessarily the best or lowest rate offered by AmSouth Bank N.A. The annual percentage rate charged under the Credit Agreement during each billing cycle will be 1.50 % above the AmSouth Prime Rate in effect on the first day of that billing cycle. The annual percentage rate on the date of this mortgage is 9.00 %. The annual percentage rate will increase if the AmSouth Prime Rate in effect on the first day of a billing cycle increases, and will decrease if the AmSouth Prime Rate in effect on the first day of a billing cycle decreases. Any increase in the annual percentage rate may result in increased finance charges and increased minimum payment amounts under the Credit Agreement. Any decrease in the annual percentage rate may result in lower finance charges and lower minimum monthly payments.

C. Maturity Date. If not sooner terminated as set forth therein, the Credit Agreement will terminate twenty years from the date of the Credit Agreement, and all sums payable thereunder (including without limitation principal, interest, expenses and charges) shall become due and payable in full.

D. Mortgage Tax. This mortgage secures open-end or revolving indebtedness with an interest in residential real property. Therefore, under §40-22-2(1)(b), Code of Alabama 1975, as amended, the mortgage filing privilege tax shall not exceed \$.15 for each \$100, or fraction thereof, of the Credit Limit of \$14,000.00, which is the maximum principal indebtedness, to be secured by this mortgage at any one time. Although the interest rate payable on the line of credit may increase if the AmSouth Prime Rate in effect on the first day of a billing cycle increases, the increased finance charges that may result are payable monthly under the Credit Agreement and there is no provision for negative amortization, capitalization of unpaid finance charges or other increases in the principal amount secured hereby over and above the Credit Limit. Therefore, the principal amount secured will never exceed the Credit Limit unless an appropriate amendment hereto is duly recorded and any additional mortgage tax due on the increased principal amount paid at the time of such recording.

Agreement

NOW, THEREFORE, in consideration of the premises, and to secure the payment of (a) all advances heretofore or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other fees, charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgagee under the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgagee under the terms of this mortgage (the aggregate amount of all such items described in (a) through (e) 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 the "Real Estate"):

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BOOK

Lot 46, according to the Survey of Valley Forge, as recorded in Map Book 6, Page 60, in the Office of the Judge of Probate of Shelby County, Alabama.

Jefferson Title Corp

to have and to hold the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagee covenants with the Mortgagee that the Mortgagee 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 Mortgagee 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.

This mortgage secures an open-end revolving line of credit under which the Borrower may borrow and repay, and reborrow and repay, amounts from the Mortgagee from time to time up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit. Advances under the Credit Agreement are obligatory. The Credit Agreement does not require that the Borrower make any minimum initial advance or maintain any minimum balance under the line of credit; therefore, at times there may be no outstanding Debt under the mortgage. However, this mortgage shall become effective immediately notwithstanding the lack of any initial advance and shall not be deemed established nor shall title to the Real Estate be divested from the Mortgagee by the payment in full of all the Debt at any one time outstanding, since in each case further borrowings can thereafter be made from time to time by the Borrower under the terms of the Credit Agreement and all such borrowings are to be included in the Debt secured hereby. This mortgage shall continue in effect until all and an appropriate written instrument in satisfaction of this mortgage, executed by a duly authorized officer of the Mortgagee, shall have been duly recorded in the probate office in which this mortgage is originally recorded. The Mortgagee agrees to execute such an instrument promptly following receipt of the Borrower's written request therefor, provided that all of the conditions set forth above have been fulfilled. Nothing contained herein shall be construed as providing that this mortgage shall secure any advances by the Mortgagee to the Borrower under the Credit Agreement in a maximum principal amount at any one time outstanding in excess of the Credit Limit set forth above unless this mortgage shall have been amended to increase the Credit Limit by written instrument duly recorded in the probate office in which this mortgage is originally recorded.

(Complete if applicable.) This mortgage is junior and subordinate to that certain mortgage dated _____, _____, and recorded in _____, at page _____, 95 _____ in the Probate Office of _____ County, Alabama.

The Mortgagee 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 Mortgagee 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 Mortgagee 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 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 replacement policies thereon, shall be delivered to and held by the Mortgagee until the Debt is paid in full and the Credit Agreement is terminated. 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 Mortgagee 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 the right, title and interest of the Mortgagee in and to each If the Mortgagee 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, 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 Mortgagee and at once payable, without demand upon or notice to the Mortgagee, and shall be included in the Debt secured by the lien of this mortgage, and shall bear interest from date of payment is not paid in full immediately by the Mortgagee, 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 Mortgagee 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 Mortgagee, so long as the Mortgagee 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 power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagee to execute and deliver valid acquittances for, and accept 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 refund, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagee 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 Credit Agreement, 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 Mortgagee 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 Mortgagee (i) the same party as the Borrower) in the manner set forth in the Credit Agreement; (b) may be given to any other Mortgagee by delivering such notice to the Mortgagee (or any one of them if more than one) or by making such notices by first class mail addressed to the Mortgagee at any address on the Mortgagee's records or at such other address as the Mortgagee 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 Mortgagee as provided herein. Any notice under this mortgage shall be deemed to have been given to the Borrower, the Mortgagee or the Mortgagees when given in the manner designated herein.

The Mortgagee 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 Mortgagee shall perform all the Mortgagee's obligations under the declaration or covenants or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and all amendments thereto, as amended. If a condominium or planned unit development is excluded by the Mortgagee and recorded together with this mortgage, the covenants and agreements of such unit shall be incorporated into and shall amend and supplement the covenants and agreements of the mortgage as if the unit were a part thereof.

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 the occurrence of an event of default hereunder, the Mortgagee, upon being 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: (a) the Debt is paid in full (which Debt includes (i) all advances heretofore or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof; up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (ii) all finance charges payable from time to time on said advances, or any part thereof; (iv) all other fees, charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; and (v) all advances by the Mortgagee under the terms of this mortgage); (b) 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; (c) the Mortgageor fulfills all of the Mortgageor's obligations under this mortgage; (d) the Credit Agreement is terminated by breach or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgageor under this mortgage or the Borrower under the Credit Agreement; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of the Mortgage remains unpaid at maturity; (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, or any other indebtedness, obligation or liability of the Borrower, the Mortgageor, or any of them, to the Mortgagee remains unpaid at maturity; (7) the interest of the Mortgagee in the Real Estate is declared invalid or inoperative by any court of competent jurisdiction; (8) the Borrower, the Mortgageor, or any of them shall (a) 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 Borrower's or Mortgageor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail or admit in writing such Borrower's or Mortgageor's inability generally to pay such Borrower's or Mortgageor'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 insolvency law, or (f) file an answer admitting relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition filed against any Borrower or Mortgageor or in any bankruptcy, reorganization or insolvency proceedings; (10) an order of sale or other disposition of the Real Estate or of all or a substantial part of the assets of any Borrower or Mortgageor, or the unpaid balance of the Debt shall 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 mortgage; 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 attorney's 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 if the highest bidder therefor. The Mortgagors agree 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 the auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a deed to the Real Estate.

Plural or singular words used herein to designate the Borrower(s) or the undersigned shall be construed to refer to the maker or makers of the Credit Agreement 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 William C. Cummins (Seal)

William C. Cummins (Seal)

X Leslie H. Cummins (Seal)

Leslie H. Cummins (Seal)

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

STATE OF ALABAMA

Shelby County

I, the undersigned authority, a Notary Public, in and for said county in said State, hereby certify that

William C. Cummins and wife, Leslie H. Cummins

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

he she they executed the same voluntarily on the date the same bears date.

Given under my hand and official seal, this 26th day of November, 19 86.

Tommy W. Lyon
Notary Public

My commission expires:

My Commission Expires January 9, 1988

NOTARY MUST AFFIX SEAL

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ACKNOWLEDGEMENT FOR CORPORATION

STATE OF ALABAMA

_____ County

I, the undersigned authority, a Notary Public, in and for said county in said State, hereby certify that

whose name as _____ of _____, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, _____ he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this _____ day of _____, 19 _____.

Notary Public

My commission expires:

NOTARY MUST AFFIX SEAL

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1987 JAN -5 AM 9:28

This instrument prepared by

(Name) Margaret Rogers/AmSouth Bank, N.A.

(Address) P.O. Box 216, Birmingham, AL. 35201

Attn: Revolving Credit Dept.

Mtg TAX 21.00
Rec 7.50
Fund 1.00
29.50