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THIS INSTRUMENT PREPARED BY:  
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STATE OF ALA. JEFFERSON CO.  
I CERTIFY THIS INSTRUMENT  
WAS FILED ON

1987 FEB -4 PM 2:05

RECORDED & INDEXED TAX  
& \$ DEED TAX HAS BEEN  
PD. ON THIS INSTRUMENT.

*OK Luma*  
JUDGE OF PROBATE

STATE OF ALABAMA )

MORTGAGE AND SECURITY AGREEMENT

COUNTIES OF JEFFERSON )  
AND SHELBY )

THIS INDENTURE made this 5<sup>th</sup> day of November, 1986, between BRIARWOOD PRESBYTERIAN CHURCH, an Alabama non-profit corporation (hereinafter called the "Borrower", whether one or more), Mortgagor, and CENTRAL BANK OF THE SOUTH, AMSOUTH BANK N.A., and SOUTHTRUST BANK OF ALABAMA, NATIONAL ASSOCIATION (herein collectively and severally called "Banks"), Mortgagees.

W I T N E S S E T H:

WHEREAS, Borrower is justly indebted to Bank on a loan in the principal sum of TWENTY MILLION AND NO/100 DOLLARS (\$20,000,000.00) (the "Loan"), or so much as may from time to time be disbursed thereunder, as evidenced by the Central Bank of the South promissory note in the principal amount of \$10,000,000, the AmSouth Bank N.A. promissory note in the principal amount of \$6,000,000, and the SouthTrust Bank of Alabama, National Association, promissory note in the principal amount of \$4,000,000, each dated November 5, 1986, payable to the Banks with interest thereon, and each with a final maturity date of December 31, 1995 (the "Notes"). The Banks and any subsequent holder or holders of this Mortgage are referred to herein collectively and severally as "Lender".

WHEREAS, the parties desire to secure the principal amount of the Notes with interest, and all renewals, extensions and modifications thereof, and all refinancings of any part of the Notes and any and all other additional indebtedness incurred under this Mortgage or under any Loan Document as described below of Borrower to Lender, now existing or hereafter arising, whether joint or several, absolute or contingent, direct or indirect, liquidated or unliquidated, and any renewals, extensions and modifications thereof (herein "Other Indebtedness").

NOW, THEREFORE, the Borrower, in consideration of making the Loan above mentioned, and to secure the prompt payment of same, with the interest thereon, and any extensions, renewals, modifications and refinancings of same, and any charges herein incurred by Lender on account of Borrower, including but not limited to attorneys' fees, and any and all Other Indebtedness of Borrower to Lender as set forth above, and further to secure the performance of the

~~The initial advance on the indebtedness secured by this Mortgage will not exceed \$2,500,000. The mortgage taxes will be paid on any additional advances secured by this Mortgage no later than September of the year in which such additional advances are made.~~

*Land Title*

covenants, conditions and agreements hereinafter set forth and set forth in the Notes and set forth in all other documents which may be executed by Borrower to evidence, secure or obtain the Loan, including, without limitation, when executed, Loan Agreement, Security Agreement, Assignment of Rents and Leases and UCC-1s (the "Loan Documents"), and as may be set forth in instruments evidencing or securing Other Indebtedness of Borrower to Lender (the "Other Indebtedness Instruments") has bargained and sold and does hereby grant, bargain, sell, alien and convey unto the Lender, its successors and assigns, the following described land, real estate, estates, buildings, improvements, fixtures, furniture, and personal property (which together with any additional such property in the possession of the Lender or hereafter acquired by the Borrower and subject to the lien of this Mortgage, or intended to be so, as the same may be constituted from time to time is hereinafter sometimes referred to as the "Mortgaged Property") to-wit:

(a) All that tract or parcel or parcels of land and estates particularly described in Exhibit A attached hereto and made a part hereof.

(b) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the property described in Exhibit A, and all fixtures, fittings, building materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Borrower and used or intended to be used in connection with or with the operation of said property, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property are actually located on or adjacent to the property described in Exhibit A or not and whether in storage or otherwise wheresoever the same may be located.

(c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, leases, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property hereinabove described, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Borrower, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatso-

ever at law, as well as in equity, of the Borrower of, in and to the same, including but not limited to:

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

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

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

PROVIDED, HOWEVER, that these presents are upon the condition that, if the Borrower shall pay or cause to be paid to the Lender the principal and interest payable in respect to the Notes, and any extensions, renewals, modifications and refinancings of same, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by the Borrower, and shall pay all charges incurred herein by Lender on account of Borrower, including, but not limited to, attorneys' fees, and shall pay any and all Other Indebtedness of Borrower to Lender, and shall keep, perform and observe all and singular the covenants, conditions and agreements in this Mortgage, in the Notes, in the Loan Documents, and in the Other Indebtedness Instruments expressed to be kept, performed, and observed by or on the part of the Borrower, all without fraud or delay, then this Mortgage, and all the properties, interest and rights hereby granted, bargained, sold

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and conveyed shall cease, determine and be void, but shall otherwise remain in full force and effect.

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

#### ARTICLE I

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

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

1.03 Future Advances, Revolving and Open-End Loans, and Other Debts. It is expressly understood that this Mortgage is intended to and does secure, not only the Loan, but also future advances and any and all Other Indebtedness, obligations and liabilities, direct or contingent, of said Borrower to said Lender, whether now existing or hereafter arising, and any and all extensions, renewals, modifications and refinancings of same, or any part thereof, existing at any time before actual cancellation of this instrument on the probate records of the county or counties where the Mortgaged Property is located, and whether the same be evidenced by note, open account, assignment, endorsement, guaranty, pledge or otherwise. The Loan and the Other Indebtedness may, if provided in the applicable loan instruments, provide for revolving or open-end loans and advances, all of which shall be secured by this Mortgage.

1.04 Monthly Tax Deposit. If required by Lender after default of Borrower, Borrower will pay on the first day of each month one-twelfth (1/12) of the yearly taxes on the Mortgaged Property, as estimated by Lender, in addition to each regular installment of principal and interest. Such sums shall not draw interest and shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Lender. Borrower agrees to pay Lender the amount of any deficiency necessary to enable Lender to pay such taxes when due. Such sums may be applied by the Lender to the reduction of the indebtedness secured hereby in the event of a default under this Mortgage, the Notes, the Loan Documents, or the Other Indebtedness Instruments.

1.05 Other Taxes, Utilities and Liens.

(a) The Borrower will pay promptly, when and as due, and, if requested, will exhibit promptly to the Lender receipts for the payment of all taxes, assessments, water rates, utility charges, dues, charges, fines, penalties, costs and other expenses incurred, and impositions of every nature whatsoever imposed, levied or assessed or to be imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon the interest of the Lender in the Mortgaged Property (other than any of the same for which provision has been made in Paragraph 1.04 of this Article I), or any charge which, if unpaid, would become a lien or charge upon the Mortgaged Property prior to or equal to the lien of this Mortgage for any amounts secured hereby or would have priority or equality with this Mortgage in distribution of the proceeds of any foreclosure sale of the Mortgaged Property or any part thereof.

(b) The Borrower promptly shall pay and will not suffer any mechanic's, laborer's, statutory or other lien, except as set forth on Exhibit B, which might or could be prior to or equal to the lien of this Mortgage to be created or to remain outstanding upon any of the Mortgaged Property.

(c) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages or the manner of collecting taxes, then Borrower immediately shall pay any increased taxes if allowed by law, and if Borrower fails to pay such additional taxes, or if Borrower is prohibited from paying such taxes, or if Lender in any way is adversely affected by such law, order, rule or regulation, then in any of such events, all indebtedness secured by this Mortgage and all interest

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accrued thereon shall upon notice to Borrower become due and payable forthwith at the option of the Lender.

1.06 Insurance. The Borrower will procure for, deliver to, and maintain for the benefit of the Lender during the life of this Mortgage insurance policies in such amounts as the Lender shall require, insuring the Mortgaged Property against fire, extended coverage, war damage (if available), and such other insurable hazards, casualties and contingencies as the Lender may require. The form of such policies and the companies issuing them shall be acceptable to the Lender. All policies shall contain a New York standard, non-contributory mortgage endorsement making losses payable to the Lender. At least fifteen (15) days prior to the expiration date of all such policies, renewals thereof satisfactory to the Lender shall be delivered to the Lender. The Borrower shall deliver to the Lender receipts evidencing the payment of all such insurance policies and renewals. In the event of the foreclosure of this Mortgage or any transfer of title to the Mortgaged Property in partial or full extinguishment of the indebtedness secured hereby, all right, title and interest of the Borrower in and to all insurance policies then in force shall pass to the purchaser or grantee.

The Lender is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Mortgaged Property, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to the Lender instead of to the Borrower and Lender jointly. After deducting from said insurance proceeds any expenses incurred by Lender in the collection or handling of said fund, the Lender may apply the net proceeds, at its option, either toward restoring the improvements on the Mortgaged Property, or as a credit on any portion of the Borrower's indebtedness selected by Lender, whether then matured or to mature in the future, or at the option of the Lender, such sums either wholly or in part may be paid over to the Borrower to be used to repair such improvements, or to build new improvements in their place or for any other purpose satisfactory to the Lender, all without affecting the lien of this Mortgage for the full amount secured hereby before such payment took place. Lender shall not be held responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

If required by the Lender after default of Borrower, the Borrower will pay on the first day of each month, in addition to the regular installment of principal and interest and monthly tax deposit (as provided by Paragraph 1.04 of Article I herein), one-twelfth (1/12) of the yearly premiums for insurance. Such amount shall be used by Lender to pay such insurance premiums when due. Such added payments shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of the Lender, and no interest shall be payable in respect thereof. Upon demand of

the Lender, the Borrower agrees to deliver to the Lender such additional moneys as are necessary to make up any deficiencies in the amounts necessary to enable the Lender to pay such insurance premiums when due. In the event of a default by Borrower under this Mortgage, the Notes, the Loan Documents, or the Other Indebtedness Instruments, the Lender may apply such sums to the reduction of the indebtedness secured hereby.

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

1.08 Care of the Property.

(a) The Borrower will preserve and maintain the Mortgaged Property in good condition and repair, and will not commit or suffer any waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Mortgaged Property or any part thereof.

(b) Except as otherwise provided herein, no buildings, fixtures, personal property, or other part of the Mortgaged Property shall be removed, demolished or substantially altered without the prior written consent of the Lender. The Borrower may sell or otherwise dispose of, free from the lien of this Mortgage, furniture, furnishings, equipment, tools, appliances, machinery, fixtures or appurtenances, subject to the lien hereof which may become worn out, undesirable, obsolete, disused

or unnecessary for use in the operation of the Mortgaged Property, not exceeding in value at the time of disposition thereof Five Thousand Dollars (\$5,000.00) for any single transaction, or a total of Twenty Thousand Dollars (\$20,000.00) in any one year, upon replacing the same by, or substituting for the same, free and clear of all liens and security interest except those created by the Loan Documents or Other Indebtedness Instruments (or if consented to in writing by Lender, purchase money security interest, which consent will not be unreasonably withheld), other furniture, furnishings, equipment, tools, appliances, machinery, fixtures, or appurtenances not necessarily of the same character, but of at least equal value to the Borrower and costing not less than the amount realized from the property sold or otherwise disposed of, which shall forthwith become, without further action, subject to the provisions of this Mortgage.

(c) If the Mortgaged Property or any part thereof is damaged by fire or any other cause, the Borrower will give immediate written notice of the same to the Lender.

(d) The Lender is hereby authorized to enter upon and inspect the Mortgaged Property at any time during normal business hours.

(e) The Borrower will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part thereof.

(f) If all or any part of the Mortgaged Property shall be damaged by fire or other casualty, the Borrower will promptly restore the Mortgaged Property to the equivalent of its original condition, regardless of whether or not there shall be any insurance proceeds therefor; provided, however, that if there are insurance proceeds, the Borrower shall not be required to restore the Mortgaged Property as aforesaid unless the Lender shall apply any net proceeds from the casualty in question and held by Lender, as allowed under Paragraph 1.06, toward restoring the damaged improvements. If a part of the Mortgaged Property shall be physically damaged through condemnation, the Borrower will promptly restore, repair or alter the remaining property in a manner satisfactory to the Lender.

1.09 Further Assurances; After Acquired Property. At any time, and from time to time, upon request by the Lender, the Borrower will make, execute and deliver or cause to be made, executed and delivered to the Lender and, where appropriate, to cause to be recorded and/or filed and from time to time thereafter



to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by the Lender any and all such other and further mortgages, instruments of further assurance, certificates and other documents as may, in the opinion of the Lender, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve the obligation of the Borrower under the Notes and this Mortgage, and the priority of this Mortgage as a first and prior lien, subject only to the exceptions set forth in Exhibit B, upon all of the Mortgaged Property, whether now owned or hereafter acquired by the Borrower. Upon any failure by the Borrower so to do and after notice to Borrower, the Lender may make, execute, and record any and all such mortgages, instruments, certificates, and documents for and in the name of the Borrower and the Borrower hereby irrevocably appoints the Lender the agent and attorney-in-fact of the Borrower so to do. The lien and rights hereunder automatically will attach, without further act, to all after-acquired property (except consumer goods, other than accessions, not acquired within ten (10) days after the Lender has given value under the Notes) attached to and/or used in the operation of the Mortgaged Property or any part thereof.

1.10 Additional Security. The Lender shall also have a security interest in all other property of the Borrower, now or hereafter assigned, or coming into the possession, control, or custody of the Lender by or for the account of the Borrower (including indebtedness due from the Lender to the Borrower) whether expressly as collateral security or for any other purpose, including any dividends declared, or interest accruing thereon, and proceeds thereof. The Lender may, but shall not be obligated to, apply to the payment of the Notes or other indebtedness secured hereby, on or after demand, any funds or credit held by the Lender on deposit, in trust or otherwise, for the account of the Borrower.

1.11 Leases Affecting Mortgaged Property. The Borrower will comply with and observe its obligations as landlord or tenant under all leases affecting the Mortgaged Property or any part thereof. If requested by Lender, Borrower will furnish Lender with executed copies of all leases now or hereafter created on the Mortgaged Property; and all leases now or hereafter entered into will be in form and substance subject to the approval of Lender. Borrower will not accept payment of rent more than one (1) month in advance without the express written consent of Lender. If requested by the Lender, the Borrower will execute and deliver to Lender, as additional security, such other documents as may be requested by Lender to further evidence the assignment to Lender hereunder, and to assign any and all such leases whether now existing or hereafter created, including, without limitation, all rents, royalties, issues and profits of the Mortgaged Property from time to time accruing, and will not cancel, surrender or modify any lease so assigned without the written consent of the Lender.

1.12 Expenses. The Borrower will pay or reimburse the Lender for all reasonable attorneys' fees, costs and expenses incurred by the Lender in any action, proceeding or dispute of any kind in which the Lender is made a party, or appears as party plaintiff or defendant, affecting this Mortgage, the Notes, the Loan Documents, the Other Indebtedness Instruments, Borrower or the Mortgaged Property, including but not limited to the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, or any action to protect the security hereof; and any such amounts paid by the Lender shall be added to the indebtedness secured hereby and shall be further secured by this Mortgage. Provided, however, the Borrower shall not be obligated to pay or reimburse the Lender for such attorneys' fees, costs and expenses incurred where it is finally determined in any court action, that the Lender was solely at fault with respect to the subject matter of the litigation.

1.13 Performance by Lender of Defaults by Borrower. If the Borrower shall default in the payment of any tax, lien, assessment or charge levied or assessed against the Mortgaged Property; in the payment of any utility charge, whether public or private; in the payment of insurance premiums; in the procurement of insurance coverage and the delivery of the insurance policies required hereunder; or in the performance or observance of any other covenant, condition or term of this Mortgage, of the Notes, of the Loan Documents, or of the Other Indebtedness Instruments, then the Lender, at its option, may perform or observe the same; and all payments made for costs or expenses incurred by the Lender in connection therewith shall be secured hereby and shall be, without demand, immediately repaid by the Borrower to the Lender with interest thereon at the greater of the rate of ten percent (10%) per annum or the rate set forth in the Notes. The Lender shall be the sole judge of the legality, validity and priority of any such tax, lien, assessment, charge, claim and premium; of the necessity for any such actions and of the amount necessary to be paid in satisfaction thereof. The Lender is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Borrower or any person in possession holding under the Borrower for trespass or otherwise.

1.14 Books and Records. The Borrower shall keep and maintain at all times full, true and accurate books of accounts and records, adequate to reflect correctly the results of the operation of the Mortgaged Property. Upon request of the Lender, the Borrower will furnish to the Lender within ninety (90) days after the end of the Borrower's fiscal year a balance sheet and a statement of income and expenses, both in reasonable detail and form satisfactory to Lender and certified by a Certified Public Accountant, and a rent schedule of the Mortgaged Property, certified by the Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date and the rent paid.

1.15 Estoppel Affidavits. The Borrower within ten (10) days after written request from the Lender shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of and interest on the Notes and Other Indebtedness and whether or not any offsets or defenses exist against any principal and interest.

1.16 Alienation or Sale of Mortgaged Property. The Borrower shall not sell, assign, mortgage, encumber, or otherwise convey the Mortgaged Property without obtaining the express written consent of the Lender at least thirty (30) days prior to such conveyance. If Borrower should sell, assign, mortgage, encumber or convey all, or any part of, the Mortgaged Property without such consent by Lender, then, in such event, the entire balance of the indebtedness (including the Loan and all Other Indebtedness) secured by this Mortgage and all interest accrued thereon (or such parts as Lender may elect) shall without notice become due and payable forthwith at the option of the Lender.

## ARTICLE II

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

(a) Failure by the Borrower to pay as and when due and payable any installment of principal, interest or escrow deposit; or

(b) Failure by the Borrower to duly observe any other covenant, condition or agreement of this Mortgage, of the Notes, of the Loan Documents, or of the Other Indebtedness Instruments for ten (10) days or more; or

(c) The filing by the Borrower or any guarantor of any indebtedness secured hereby of a voluntary petition in bankruptcy or the Borrower's or any guarantor's adjudication as a bankrupt or insolvent, or the filing by the Borrower or any guarantor of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the Borrower's or any guarantor's seeking or consenting to or acquiescence in the appointment of any trustee, receiver or liquidator of the Borrower or any guarantor or of all or any substantial part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof, or the making of any general assignment for the benefit of

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creditors or the admission in writing of its inability to pay its debts generally as they become due; or

(d) The entry by a court of competent jurisdiction or any order, judgment, or decree approving a petition filed against the Borrower or any guarantor of any of the indebtedness secured hereby seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, which order, judgment or decree remains unvacated and unstayed for an aggregate of thirty (30) days (whether or not consecutive) from the date of entry thereof, or the appointment of any trustee, receiver or liquidator of the Borrower or any guarantor or of all or any substantial part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof without the consent or acquiescence of the Borrower which appointment shall remain unvacated and unstayed for an aggregate of thirty (30) days (whether or not consecutive).

(e) The enforcement of any prior or junior lien or encumbrance on the Mortgaged Property or any part thereof.

(f) Any other event of default set forth in the Loan Documents or the Other Indebtedness Instruments.

2.02 Acceleration of Maturity. If an Event of Default shall have occurred, then the entire balance of the indebtedness (including but not limited to the Loan and the Other Indebtedness) secured hereby with interest accrued thereon (or such parts as Lender may elect) shall, at the option of the Lender, become due and payable without notice or demand, time being of the essence; and any omission on the part of the Lender to exercise such option when entitled to do so shall not be considered as a waiver of such right.

2.03 Right of Lender to Enter and Take Possession.

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

(b) Upon every such entering upon or taking of possession, the Lender may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business

thereof, and, from time to time (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) insure or keep the Mortgaged Property insured; (iii) manage and operate the Mortgaged Property and exercise all the rights and powers of the Borrower in its name or otherwise, with respect to the same; (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted the Lender, all as the Lender from time to time may determine to be to its best advantage; and the Lender may collect and receive all the income, revenues, rents, issues and profits of the Mortgaged Property, including those past due as well as those accruing thereafter, and, after deducting (aa) all expenses of taking, holding, managing, and operating the Mortgaged Property (including compensation for the services of all persons employed for such purposes); (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements and purchases and acquisitions; (cc) the cost of such insurance; (dd) such taxes, assessments and other charges prior to this Mortgage as the Lender may determine to pay; (ee) other proper charges upon the Mortgaged Property or any part thereof; and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agents of the Lender; shall apply the remainder of the moneys so received by the Lender, first to the payment of accrued interest under the Notes; second to the payment of tax deposits required in Paragraph 1.04; third to the payment of any other sums required to be paid by Borrower under this Mortgage or under the Loan Documents; fourth to the payment of overdue installments of principal; fifth to the payment of any sums due under Other Indebtedness Instruments, whether principal, interest or otherwise; and the balance, if any, to the Borrower, or the party appearing of record to be the owner of the Mortgaged Property, or as otherwise required by law.

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

#### 2.04 .Receiver.

(a) If an Event of Default shall have occurred and be continuing, the Lender, upon application to a court of competent jurisdiction, shall be entitled, without notice and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver to take



possession of and to operate the Mortgaged Property and to collect the rents, profits, issues, and revenues thereof.

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

2.05 Lender's Power of Enforcement. If an Event of Default shall have occurred and be continuing, the Lender may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or any other appropriate proceeding or remedy (a) to enforce payment of the Notes; (b) to foreclose this Mortgage; (c) to enforce or exercise any right under any Other Indebtedness Instrument; and (d) to pursue any other remedy available to Lender, all as the Lender may elect.

2.06 Power of Sale. If an Event of Default shall have occurred Lender may sell the Mortgaged Property to the highest bidder at public auction in front of the courthouse door in the county or counties, as may be required, where the Mortgaged Property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three (3) successive weeks prior to said sale in some newspaper published in said county or counties, as may be required, and, upon payment of the purchase money, Lender or any person conducting the sale for Lender is authorized to execute to the purchaser at said sale a deed to the Mortgaged Property so purchased. Lender may bid at said sale and purchase the Mortgaged Property, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Mortgaged Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Lender may elect. The provisions of Section 3.05 of this Mortgage shall apply with respect to Lender's enforcement of rights or interests in personal property which constitutes Mortgaged Property hereunder.

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

(a) First, to the expenses of making the sale, including a reasonable attorneys' fee for such services as may be necessary in the collection of the indebtedness secured by this Mortgage or the foreclosure of this Mortgage;

(b) Second, to the repayment of any money, with interest thereon, which Lender may have paid, or become liable to pay, or which it may then be necessary to pay

for taxes, insurance, assessments or other charges, liens, or debts as hereinabove provided, and as may be provided in the Loan Documents;

(c) Third, to the payment and satisfaction of the indebtedness (including but not limited to the Loan, and the Other Indebtedness) secured hereby with interest to date of sale, whether or not all of such indebtedness be then due;

(d) Fourth, the balance, if any, shall be paid to the party or parties appearing of record to be the owner of the Mortgaged Property at the time of the sale, after deducting any expense of ascertaining who is such owner, or as may otherwise be provided by law.

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

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

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

2.11 Borrower to Pay the Notes on any Default in Payment; Application of Moneys by Lender. If default shall be made in the payment of any amount due under this Mortgage, the Notes, the Loan Documents or the Other Indebtedness Instruments, then, upon demand of the Lender, the Borrower will pay to the Lender the whole amount due and payable under the Notes and under all Other Indebtedness Instruments; and in case the Borrower shall fail to pay the same forthwith upon such demand, the Lender shall be entitled to sue for and to recover judgment for the whole amount so due and unpaid together with costs, which shall include the reasonable compensation, expenses and disbursements of the Lender's agents and attorneys.

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

2.13 No Waiver of One Default to Affect Another. No waiver of any default hereunder, under the Loan Documents, or under the Other Indebtedness Instruments shall extend to or shall affect any subsequent or any other then existing default or shall impair any rights, powers or remedies consequent thereon.

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

of law or otherwise of all or any part of the Mortgaged Property, the Lender, without notice to any person, corporation or other entity (except notice shall be given to Borrower so long as Borrower remains liable under the Notes, this Mortgage and the Loan Documents) is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms or conditions hereof, or of the Loan Documents, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

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

2.15 Remedies Cumulative. No right, power, or remedy conferred upon or reserved to the Lender by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder, or under the Notes, the Loan Documents, the Other Indebtedness Instruments or now or hereafter existing at law or in equity or by statute.

### ARTICLE III

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

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

3.03 Gender. Whenever the context so requires, the masculine includes the feminine and neuter, and the singular includes the plural.

3.04 Invalid Provisions to Affect No Others. In case any one or more of the covenants, agreements, terms or provisions contained

in this Mortgage, in the Notes, in the Loan Documents, or in the Other Indebtedness Instruments shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein, and in the Notes, the Loan Documents and the Other Indebtedness Instruments shall be in no way affected, prejudiced or disturbed thereby.

3.05 Lien on Personal Property. This Mortgage creates a lien on the personal property of the Borrower described herein to be a part of the Mortgaged Property and this Mortgage shall constitute a security agreement under the Uniform Commercial Code of the state in which the Mortgaged Property is located, or other law applicable to the creation of liens on personal property. Borrower covenants and agrees to execute, file and refile such financing statements, continuation statements or other documents as Lender shall require from time to time with respect to such personal property. If an Event of Default occurs, in addition to all other rights and remedies available to Lender, the Lender shall have all rights and remedies of a secured party under the Uniform Commercial Code of such state, all of which shall be cumulative.

3.06 Conflict in Loan Documents. In the event of conflict in the terms of any provision in this Mortgage, the Notes, the Loan Documents, or the Other Indebtedness Instruments, the terms of the provision most favorable to the Lender shall apply.

3.07 Instrument Under Seal. This Mortgage is given under the seal of all parties hereto, and it is intended that this Mortgage is and shall constitute and have the effect of a sealed instrument according to law.

3.08 Application of Insurance and Condemnation Proceeds. Notwithstanding the provisions of Paragraphs 1.06 and 1.07 hereof, respectively, relating to the application of insurance proceeds and condemnation proceeds, if, (i) the Mortgaged Property or any part thereof is damaged or taken by condemnation prior to December 31, 1988, and (b) in Lender's reasonable judgment, the damage to the Mortgaged Property through casualty or condemnation can be repaired in a timely and economically feasible manner, then Lender agrees that it will make such proceeds available to reimburse Borrower for those costs of construction incurred by Borrower in effecting the repair and restoration of those portions of the Mortgaged Property which shall have been condemned, damaged or destroyed in accordance with the following conditions and procedures:

(a) There shall then exist no uncured Event of Default on the part of Borrower under this Mortgage or under any other Loan Document;

(b) No portion of such proceeds shall be made available by Lender for architectural reviews or for any other purposes which are not directly attributable to the



costs of reconstructing those portions of the Mortgaged Property which are so taken, damaged or destroyed;

(c) Borrower shall have first provided assurances satisfactory to Lender that such repair can be timely completed to the satisfaction of Lender (including without limitation depositing with Lender such amounts as shall in the opinion of Lender may be required in addition to the available insurance or condemnation proceeds, to fully pay the cost of such repair and restoration);

(d) Each disbursement by Lender of such proceeds and deposits (i) shall be funded on a periodic basis, but no more frequently than monthly, (ii) shall not in any instance be in an amount greater than the actual cost of such repair and restoration which has been performed (aa) since the date of performance of that portion of such work which was reimbursed with the immediately preceding disbursement, or (bb) with respect to the first disbursement, since the date of commencement of such work (which cost shall be verified in writing in each instance by an architect, engineer or other party theretofore approved by Lender), (iii) shall be conditioned in part upon the delivery to Lender of a current title insurance policy, (iv) shall be further conditioned upon Lender's satisfaction that any undisbursed proceeds and deposits are sufficient to fully pay the then remaining costs of completing such repair and restoration, and (v) conditioned upon the approval of each draw request by an architect or engineer approved by Lender (whose expenses shall be paid by Borrower) as to the matters described in (i) - (iv) above and that the work is being performed in accordance with plans and specifications for such work which have been previously submitted to and approved in writing by Lender. In the event and to the extent such insurance proceeds or condemnation proceeds are not required or used for the repair and restoration of the Mortgaged Property as aforesaid, Lender shall be entitled to apply such sums on account of the indebtedness secured by this Mortgage, regardless of whether the same shall then be due and payable, and any balance of such sums thereafter remaining shall be paid to Borrower; and

(e) The proceeds held by Lender under this Section 3.08 shall be held in an interest-bearing account of a type satisfactory to Lender which will be available for disbursements hereunder and for payments on the Loan.

3.09 Release Provisions. Lender agrees to release from this Mortgage the property described on Exhibit "A" as "Briarwood North Parcel" upon (a) request of Borrower; and (b) delivery to Lender of the properly executed assignment of Southeastern Bible College Note

and Mortgage together with the original properly endorsed note of Southeastern Bible College executed in accordance with the sales agreement with Southeastern Bible College.

IN WITNESS WHEREOF, Borrower has caused this instrument to be executed and effective as of the day and year first above written.

ATTEST:

BRIARWOOD PRESBYTERIAN CHURCH,  
an Alabama non-profit corporation

By Thomas F. Leonard  
Its Secretary

By John R. McKinstry  
Its President

Confirmed and re-executed this 4th day of February, 1987.

By Thomas F. Leonard  
Its Secretary

By John R. McKinstry  
Its President

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, Peggy Moore Huckbay, a Notary Public in and for said County in said State, hereby certify that John R. McKinstry, whose name as President of Briarwood Presbyterian Church, an Alabama non-profit 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said non-profit corporation.

Given under my hand this the 5 day of November, 1986.



Peggy Moore Huckbay  
Notary Public

My commission expires: 11-20-88

Borrower's address:

Briarwood Presbyterian Church  
3001 U.S. Highway 280 South  
Birmingham, Alabama 35243

Lender's address:

Central Bank of the South  
P. O. Box 10566  
Birmingham, Alabama 35296  
Attn: Mr. Sam Dennis  
Alabama Real Estate Dept.

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Central Bank of the South  
701 South 20th Street  
Birmingham, Alabama 35233

AmSouth Bank N.A.  
P. O. Box 11007  
Birmingham, Alabama 35288  
Attn: Metropolitan Commercial  
Loan Department

AmSouth Bank N.A.  
1900 5th Avenue North  
Birmingham, Alabama 35203

SouthTrust Bank of Alabama,  
National Association  
P. O. Box 2554  
Birmingham, Alabama 35290  
Attn: Ms. Sarah J. Sumner

SouthTrust Bank of Alabama,  
National Association  
420 North 20th Street  
Birmingham, Alabama 35203

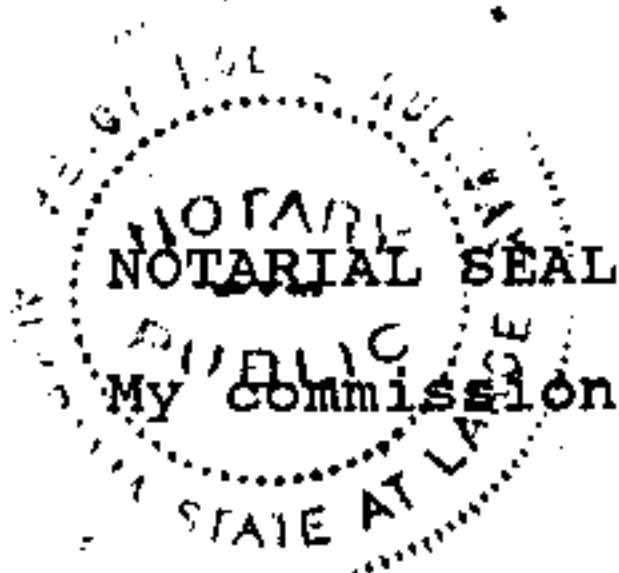
STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, Peggy Moore Huckabee, a Notary Public in and for said County in said State, hereby certify that John R. McKinstry, whose name as President of Briarwood Presbyterian Church, an Alabama non-profit 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said non-profit corporation.

Given under my hand this the 4 day of February, 1987.

Peggy Moore Huckabee  
Notary Public



My commission expires: 11-20-88

EXHIBIT A

PARCEL I:

PARCEL IA (Building Site)

Begin at the southwest corner of the northwest  $\frac{1}{4}$  of the northwest  $\frac{1}{4}$  of Section 4, Township 19 South, Range 2 West, thence run north 0 degrees, 02 minutes, 57 seconds west 433.40 feet; thence run north 88 degrees, 44 minutes, 58 seconds West 981.17 feet to a point on the southeasterly right of way line of Altadena Road; thence turn 113 degrees, 33 minutes, 19 seconds right to the chord of a curve to the right having a central angle of 41 degrees, 18 minutes, 21 seconds and a radius of 548.70 feet; thence run along the arc of said curve in a northeasterly direction along said right of way line 395.57 feet; thence run north 45 degrees, 27 minutes, 58 seconds east along said right of way line 1128.51 feet to the point of beginning of a curve to the left having a central angle of 12 degrees, 18 minutes, 08 seconds, and a radius of 1721.08 feet; thence run along the arc of said curve and said right of way line 369.54 feet; thence run north 32 degrees, 37 minutes, 40 seconds east 50 feet; thence run south 57 degrees, 22 minutes, 20 seconds east 963.98 feet; thence run south 32 degrees, 37 minutes, 40 seconds west 426.61 feet; thence run south 88 degrees, 58 minutes, 27 seconds west 99.38 feet; thence turn 90 degrees left to the tangent of a curve to the right having a central angle of 5 degrees, 32 minutes, 21 seconds and radius of 214.47 feet; thence run along the arc of said curve southerly 20.73 feet; thence run south 4 degrees, 30 minutes, 45 seconds west 17.07 feet to the point of beginning of curve to the right having a central angle of 64 degrees, 06 minutes, 18 seconds and a radius of 248.08 feet; thence run along the arc of said curve in a southwesterly direction 277.56 feet; thence run south 68 degrees, 37 minutes, 03 seconds west 119.00 feet to the point of beginning of a curve to the left having a central angle of 35 degrees, 37 minutes, 46 seconds and a radius of 216.89 feet; thence run along the arc of said curve in a southwesterly direction 134.87 feet; thence run south 32 degrees, 59 minutes, 17 seconds west 301.86 feet to the point of beginning of a curve to the left having a central angle of 45 degrees, 43 minutes, 52 seconds and a radius of 273.13 feet; thence run along the arc of said curve in a southerly direction 218.00 feet to the point of beginning of a curve to the right having a central angle of 30 degrees, 45 minutes and a radius of 316.50 feet; thence run along the arc of said curve in a southerly direction 169.86 feet; thence turn 54 degrees, 33 minutes, 42 seconds right from the chord if extended from the last described curve to the chord of a curve to the left having a central angle of 8 degrees, 08 minutes, 23 seconds and a radius of 552.16 feet; thence run along the arc of said curve in a southwesterly direction 78.44 feet to its intersection with the south line of said  $\frac{1}{4}$ ; thence run north 88 degrees, 09 minutes, 27 seconds west 78.22 feet to the point of beginning.

Together with an easement for the benefit of Parcel I as created by the type of instrument which constitutes the easement grant, dated 7-1-86 and recorded in Real 2948, page 830 and Real 2948, page 835 for Sanitary Sewer Purposes and Sign Purposes, over, under and across the land described in Real 2948, page 830 and Real 2948, page 835.

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Legal description for 100 foot right of way from Acton Road to the south property line of the Brairwood Presbyterian Church property situated in Section 4, Township 19 South, Range 2 West Jefferson County, Alabama.

PARCEL IB (Road)

Commence at the southwest corner of the northwest quarter of the northwest quarter of Section 4, Township 19 South, Range 2 West, Jefferson County, Alabama; thence run east along the south line of said quarter quarter for a distance of 130.03 feet to the point of beginning; said point of beginning being the centerline of a 100 foot right of way more particularly described as 50 feet on each side of the following described centerline; thence from the last described course turn an angle to the right of 112 degrees, 10 minutes and run southwesterly along said centerline for a distance of 3.35 feet to the point of a curve having a central angle of 29 degrees, 46 minutes, and 24 seconds and a radius of 576.12 feet; thence run in a southwesterly direction along the arc of said curve for a distance of 299.38 feet to the end of said curve; thence run in a southwesterly direction along the tangent extended from said curve for a distance of 298.89 feet to the point of commencement of a curve to the left having a central angle of 76 degrees, 40 minutes and 11 seconds and a radius of 430.00 feet; thence run in a southwesterly and southerly direction along the arc of said curve for a distance of 475 feet more or less to the north right of way line of Acton Road and the end of centerline description of said right of way, less and except any portion of said right of way which lies within the existing right of way for Interstate 459.

PARCEL II (Briarwood North)

Part of the NW  $\frac{1}{4}$  of SW  $\frac{1}{4}$  of Section 22, Township 18 South, Range 2 West, Jefferson County, Alabama, said part being more particularly described follows; Beginning at the southwest corner of said NW  $\frac{1}{4}$  of SW  $\frac{1}{4}$  run north along the west line thereof for 1101.89 feet to an intersection with the southwest line of the right of way of U.S. Highway 280; thence run right 48 degrees, 17' 30" for 45.91 feet to a concrete right of way marker; thence right 15 degrees, 10' for 158.8 feet to a concrete right of way marker; thence right 18 degrees, 20' for 205 feet along the west right of way line of Alabama Highway 91; thence right 78 degrees, 17.5' for 672.45 feet, more or less, to the point of beginning. Situated in Jefferson County, Alabama.

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PARCEL III (Briarwood South)

PARCEL IIIA (Briarwood South)

Part of the southwest one quarter of Section 7, Township 19 South, Range 1 West. Commence at the southeast corner of the northwest one quarter of the southwest one quarter of Section 7, Township 19 South, Range 1 West; thence run north along the east line of said quarter-quarter for a distance of 322.40 feet to a 2 inch iron capped pipe and the point of beginning; thence continue along the east line of said quarter quarter for a distance of 664.73 feet; thence turn an angle to the left of 91 degrees, 36 minutes, 30 seconds and run in a westerly direction for a distance of 745.20 feet to the southerly right of way line of Cahaba Valley Road; thence turn an angle to the left of 46 degrees, 22 minutes and run in a southwesterly direction along the right of way line of said road for a distance of 23.20 feet thence turn an angle to the right of 1 degree, 27 minutes, and 51 seconds and run in a southwesterly direction along the right of way of Cahaba Valley Road for a distance of 929.23 feet; thence turn an angle to the left of 91 degrees, 21 minutes, 58 seconds and run in a southeasterly direction for a distance of 371.79; thence turn an angle to the left of 84 degrees, 10 minutes, 56 seconds and run in a northeasterly direction for a distance of 409.22 feet; thence turn an angle to the right of 40 degrees, 27 minutes, 58 seconds and run in an easterly direction for a distance of 820.68 feet to the point of beginning.

PARCEL IIIB (Briarwood South)

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A part of the SW diagonal  $\frac{1}{2}$  of the SW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 7, Township 19 South, Range 1 West, more particularly described as follows: Begin at the SW corner of said  $\frac{1}{4}$  section and run east along the south line of said  $\frac{1}{4}$  section a distance of 463.15 feet; thence turn an angle of 90 degrees, to the left and run northerly to the intersection of the NW - SE diagonal line of said  $\frac{1}{4}$  section; thence turn left and run northwesterly along said diagonal line to the NW corner of the said  $\frac{1}{4}$  section; thence run south along the west line of said  $\frac{1}{4}$  section to the point of beginning.  
Situating in Shelby County, Alabama.

PARCEL IIIC (Briarwood South)

The N  $\frac{1}{2}$  of S  $\frac{1}{2}$  of NE  $\frac{1}{4}$  of SW  $\frac{1}{4}$  and the S  $\frac{1}{2}$  of N  $\frac{1}{2}$  of the NE  $\frac{1}{4}$  of SW  $\frac{1}{4}$  of Section 7, Township 19 South, Range 1 West, Shelby County, Alabama.

*GL*

*pm*

EXHIBIT B

Exceptions to Title

Parcel I (Building Site)

1. Restrictive covenants as recorded in Real 2999, page 888 in the Probate Office of Jefferson County, Alabama (Parcel IA).
2. Mining and mineral rights and rights incident thereto as recorded in Volume 920, page 113, and Volume 911, page 525, in the Probate Office of Jefferson County, Alabama (Parcel IA and IB).
3. Easements recorded in Probate Office of Jefferson County, Alabama, as follows: Real 2948, page 844 (sanitary sewer, Parcel IB); Real 2948, page 841 (Roadway, ingress and egress and utility, Parcel IA); Real 2948, page 838 (Road).
4. Rights of others to use the road easement described as Parcel IB in common with Briarwood Presbyterian Church.

Parcel II (Briarwood North Parcel)

1. Mortgage from Briarwood Presbyterian Church to First National Bank of Birmingham filed for record June 18, 1973, and recorded in Real 961, page 368 in the Probate Office of Jefferson County, Alabama (Parcel II).
2. Right of Way to the Water Works Board of Birmingham as recorded in Volume 5620, page 528 in the Probate Office of Jefferson County, Alabama (Parcel II).
3. Mining and mineral rights and rights incident thereto as recorded in Volume 6593, page 681 in the Probate Office of Jefferson County, Alabama (Parcel II).
4. Right of Way to Alabama Power Company as recorded in Volume 6939, page 516, Real 748, page 702 and Real 943, page 810 in the Probate Office of Jefferson County, Alabama (Parcel II).
5. Sanitary Sewer Agreement as recorded in Real 710, page 397 in the Probate Office of Jefferson County, Alabama (Parcel II).

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*[Handwritten signature]*  
*[Handwritten signature]*

Parcel III (Briarwood South Parcel)

1. Right of Way to South Central Bell as recorded in Volume 336, page 243, Volume 337, page 834, Volume 336, page 244 and Volume 337, page 834 in the Probate Office of Shelby County, Alabama (Parcel IIIA).
2. Right of Way to Alabama Power Company as recorded in Volume 129, page 418, and Volume 305, page 176 in the Probate Office of Shelby County, Alabama (Parcel IIIA).
3. Restrictions as recorded in Volume 206, page 448 in the Probate Office of Shelby County, Alabama (Parcel IIIA).
4. Right-of-way to Alabama Power Company as recorded in Volume 191, page 197, in the Probate Office of Shelby County, Alabama (Parcel IIIB).

Personal Property

1. The following UCC-1 Financing Statements filed with the Secretary of State, Alabama: A094351; A102319; A170482.

BOOK 113 PAGE 808

*FL*

*gm*

BOOK 113 PAGE 809

State of Alabama  
Shelby County

I, the Undersigned, as Judge of the Court of Probate,  
in and for said County, in said State, hereby certify that  
the foregoing is a full, true and correct copy of the  
instrument with the filing of same as appears of  
record in this office in Vol. 3086 Page 291 of

Given under my hand and official seal, this the  
4th day of Feb 19 87  
W. H. Haines  
Judge of Probate

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

1987 FEB -6 AM 10:19

Thomas A. Shaver, Jr.  
JUDGE OF PROBATE

1. Court Tax	\$	
2. Misc. Tax		<u>Police Dept Co.</u>
3. Recording Fee		<u>67.50</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>68.50</u>

