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**MORTGAGE DEED — CONSTRUCTION LOAN
WITH FUTURE ADVANCES**

STATE OF ALABAMA)

COUNT OF Jefferson)

KNOW ALL MEN BY THESE PRESENTS, that whereas Darden Development Company, Inc.

(hereinafter referred to as "Mortgagors") have become justly indebted to ALABAMA FEDERAL SAVINGS AND LOAN ASSOCIATION, a Corporation, organized and existing under the laws of the United States of America (hereinafter referred to as "Mortgagee"), in the principal sum of Two Hundred Thirty-Two Thousand Dollars-

(\$ *232,000.00*) Dollars, as evidenced by negotiable note of even date herewith;

NOW, THEREFORE, in consideration of the premises and in order to secure the prompt payment of any and all sums, principal, interest, including any and all additional advances and any renewals or extensions of the same and any other sums, now or hereafter due or owing by Mortgagors to Mortgagee under the terms of this Mortgage, (hereinafter referred to as "indebtedness"), in compliance with all the stipulations hereinafter contained, the Mortgagors do hereby grant, bargain, sell and convey to the Mortgagee the following described real estate, situated in the County of Shelby , State of Alabama, viz:

Lot 701, according to the Survey of Riverchase Country Club, Seventh Addition, as recorded in Map Book 8, page 176 in the Probate Office of Shelby County, Alabama.

which has the address of Lot 701 Riverchase Country Club
(Street, City, Zip Code)

together with all rights, contracts, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all structures, buildings, fixtures, and improvements, all building permits, surveys, plans, specifications, materials, lumber, brick, electrical, plumbing, heating and air-conditioning equipment and fixtures, roofing, paint, doors, windows, hardware, stoves, ranges, refrigerators, wherever located, and all other materials, equipment, and chattels and things of every kind and character now or at any time hereafter located on the above described premises (hereinafter referred to as "mortgaged property"), for use or usable in the construction of the improvements on the mortgaged property, attached or appertaining to the mortgaged property, shall be deemed realty and conveyed to the Mortgagee.

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W. T. Ford

in the repayment of any sum expended by the Mortgagee under the authority of any of the provisions of this mortgage, or should the Mortgagors breach the Loan Agreement, or should the interest of the Mortgagee in the mortgaged property become endangered by reason of the endorsement of any prior lien or encumbrance thereon so as to endanger the indebtedness hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the indebtedness hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged property shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same may not at said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the mortgaged property hereby conveyed and after or without taking such possession to sell the same in front of the Courthouse door of the County wherein the mortgaged property is situated, or a part thereof is situated; If the mortgaged property is situated in Jefferson County, Alabama, the sale will be conducted at the door of the Courthouse of Jefferson County, Alabama, in Birmingham, Twenty-first Street entrance, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said City, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the Mortgagors or to whomsoever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

IN WITNESS WHEREOF, the Mortgagors have caused these presents to be executed on this the 20th day of May, 19 87.

WITNESS

Darden Development Company, Inc.
Darden Development Co. Inc. (SEAL)
By: C.B. Darden, President
C.B. Darden President (SEAL)

(SEAL)

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that whose name is/are signed to the foregoing conveyance and who is/are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this

day of

, 19

NOTARY PUBLIC

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Darden Development Company Inc., By: C.B. Darden, President of whose name(s) as a corporation, is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he/they as such officer(s) and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal on this the 20th day of May

, 19 87



Cindy E. Suter
NOTARY PUBLIC
My Commission Expires September 20, 1988

STATE OF ALA. CHERBY CO.
INSTRUMENT NO. 1000
1987 JUN -4 AM 8 24
JUDGE OF PROBATE

1. Deed Tax \$ 348.00
2. Mtg. Tax 10.00
3. Recording Fee 1.00
4. Indexing Fee 1.00
TOTAL 359.00

Darden Development Co., Inc.
C. B. Darden, President

TO
ALABAMA FEDERAL SAVINGS & LOAN

213 North 20th Street
Birmingham, AL 35203

MORTGAGE DEED

THE STATE OF ALABAMA,

COUNTY.

Office of the Judge of Probate.

I hereby certify that the within mortgage was filed

in this office for record on the

day of , 19

at o'clock M., and duly record in

Volume of Mortgagees, at page

and examined.

Judge of Probate.

ALABAMA FEDERAL
SAVINGS & LOAN