ADJUSTABLE RATE MORTGAGE

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STATE OF ALAE	BAMA ·)				:	
COUNTY OF	Shelby)					
	ORTGAGE, ma Gerald M	Green	redinto mis.	e. Robbi	e L. Gree	ene	19 88	by and between
(hereinatter refer to as "Mortgage		egor", whether	one or more), en	d Coosa Pines F	ederat Credit Uni	lon, Coosa Pines.	Alabama 35044	, (hereinalter referred
				WITNESSE1	Ή:			
Pate Mortgage	Note (Promissor	y Note) of even	the premises, and	hich bears intere	et as provided the designment of the designment of the designment of the designment becomes that may be considered the designment of the d	nerein which is pe abl evidenced by ome due on any t	yable in accord said Promissory such extensions	ance with its terms. Note and any and all and renewals, or any
part thereof (the	e aggregate amo	unt of such deb	i, including any e	xtension s a nd re	Dewald BUG Areid	sain sell and com	vey unto the Mo	ectively called "Debi") ergages, the lollowing Real Estate"), to wit:
	The N½ o	of the N ge 2 Eas	W% of the t, Shelby	SW% of County,	the SE%, Alabama	Section.	13, Town	ship
PAGE 14	property as resear	y in fav rved in	or of Elvinstrumer	ie Gates it record	; Brown a led in De	rtherly 1 nd husbar ed Book 3 nty, Alab	1d, Coy E 310, at F	srown
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Together with all the rights, privileges, tenements, appurtenances, fixtures and improvements appertaining to the Real Estate, all of which shall be deemed Real Estate and shall be conveyed by this mortgage.

TO HAVE AND TO HOLD the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Mortgagor will warrant and forever defend the little to the Real Estate unto the Mortgagoe, against the lawful claims of all persons, except as otherwise herein provided.

For the purpose of further securing the payment of the debt, the Mortgagor agrees to: (1) pay promptly when due all taxes, assessments, and other liens taking priority over this mortgage (hereinalter jointly called "Liens"), when imposed legally upon the Real Estate and If default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and in such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount sufficient to cover the debt. The original insurance policy, and all replacements therefor, shall be delivered to and held by the Mortgagee until the debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least len days prior written notice of such cancellation to the Mortgages. The Mortgagor herby assigns and pledges to the Mortgages, as further security for the payment of the debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hezerd insurance, including all rights to return premiums. If the Mortgagor lails to keep the Real Estate insured as specified above then, at the election of the Mortgages and without notice to any person, the Mortgages may declare the entire debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinatter provided; and, regardless of whether the Mortgages declares the entire debt due and payable, the mortgages may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgages may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of collecting same), il 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 shall become a debt due by the Mortgagor to the Mortgagee and at once payable without demand upon or notices to the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from the date of payment by the Mortgagee until paid at the then curennt mortgage rate at said Credit Union. The Mortgagor agrees to pay promptly when due the principal and interest of the debt and keep and perform every other covenant and agreement of the Promissory Note secured hereby.

As further security for the payment of the debt, the Mortgagor hereby assigns and pledges to the Mortgages, the following described property rights, claims, rents, profits, issues and revenues:

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

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of the Adjustable Rate Mortgage Note of even dete herewith. Mortgagor agrees that, in the event that any provision or clause of this Adjustable Rate Mortgage or the Adjustable Rate Mortgage Note which can be given plicable law, such conflict shall not affect any other provisions of this Adjustable Rate Mortgage or the Adjustable Rate Mortgage Note are severable and that, if any one or more effect. It is agreed that the provisions of the Adjustable Rate Mortgage and the Adjustable Rate Mortgage Note ahall for any reason be held to be invalid, illegal, of unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof; this Mortgage shall be construed as it such invalid, illegal or unenforceable provision has never been contained herein.

MORRIS & GRAHAM

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

If all or any part of the Real Estate or any interest therein is sold or transferred by Mortgagor excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage (b) the creation of a purchase money security interest for household appliances (c) the transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase. Mortgagee may, at Mortgagee's option, declare all of the sums secured by this Mortgage to be immediately due and payable.

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 Mortgages'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 walved, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its duly authorized representatives.

After default on the part of the Mortgagor, the Mortgagee, upon bill filled or other proper legal proceedings being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any part, of a receiver for the rents, issues and profits of

the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Morigagor pays the debt (which debt includes the indebtedness evidenced by the Promissory Note hereinabove referred to and any or all extensions and renewels thereof and any interest due on such extensions and renewels) and all other indebtedness secured hereby and reimburses the Mortgages for any amounts the Mortgages has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of Mortgagor's obligations under this mortgage, this conveyance shall be null and void. But it; (1) any warranty or representation made in this mortgage is breached or proves laise in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage; (3) default is made in the payment to the Mortgages of any sum paid by the Mortgages under the authority of any provision of this mortgage; (4) the debt, or any part thereof, remains unpaid at majurity; (5) the interest of the Mortgages in the Real Estate becomes endangered by reason of the enforcement of any prior ten or encumbrance; (6) any statement of fien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the debt or permitting or authorizing the deduction of any such tax from the principal or interest of the debt, or by viture of which any tax lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the atipulations contained in this morigage is declared invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor or any of them (a) shall apply for or consent to the appointment of receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Mortgagor's inability, generally to pay such Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) life a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, (f) file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against such Mortgagor in any bankrupicy. reorganization or insolvency proceedings; or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Mortgagor, or any of them, if more than one, or appointing a receiver, trustee or liquidator of any Mortgagor or of the Real Estate or of at or a substantial part of the assets of any Mortgagor; then, upon the happening of any one or more of said events, at the option of the Mortgages, the upaid balance of the debt shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty one day's 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 salaras follows: first, to the expense of advertising, setting and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorney's fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens or other encumbrances, with interest thereon; third, to the payment in tull of the balance of the debt 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 day of sale and any unearned interest shall be credited to the Mortgagor; and fourth, the balance, if any, to be paid to party or parties appearing of record to the owner of the Real Estate at the time of sale, after deducting the cost of ascertaining who is such owner. The Motgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other menner or may be offered for sale and sold in any other manner the Mortgages may elect. The Mortgagor agrees to pay all costs, including reasonable attorney's fees, incurred by the Mortgagee in collecting or securing or attempting to collect or secure the debt, or any part thereof, or in detending or attempting to believe the priority of this mortgage against any tien or encumbrance on the Real Estate, unless this mortgage is herein expressly made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgages 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 Morigagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagor a deed to the Real Estate.

Plural or singular words used herein to designate the undersigned shell be construed to refer to the maker or makers of this murigage, whether one or more natural persons. All convenants and egreements herein made by the undersigned shall bind the helis, 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 auccessors and assigns.

IN WITNESS WHEREOF, the undersigned M	lorigagor has (have) executed this instrument	on the date first written above.
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STATE OF ALA. SHELEY OF ALA. SHELEY OF ALA. SHELEY THIS I CERTIFY THIS FILE.		(SEAL)
INSTRUMENT WAS 34		1 Dand Tay C
88 FEB 29 AH 9: 34		2. Mig. Tax (SEAL)
88 FEB 29 AH 9: 34 STATE OF ALABAMA COUNTY OF TShelby	ACKNOWLEDGEMENT	3. Recording Fee 500
STATE OF ALABAMA)	4. Indexing Fee
COUNTY OF "Shelby)	TOTAL 600
whose name(s) is (are) signed to the foregoing instrur of said instrument,t_hey executed the s	ment, and who is (are) known to me, acknowle same voluntarily on the day the same bears	
Given under my hand and official seal this	23rd day of February Shuce	- 19 <u>88</u>
My Commission Expires:	NOTARY PUBLIC 1/30/89	
THIS INSTRUMENT PREPARED BY:		•
(NAME)	A. Bruce Graham,	Attorney-at-Law
•	#4 8th Ave. S. W. P. O. Drawer 307	
(ADDRESS) Catural to	Childersburg, Ala	bama 35044