

This instrument was prepared by

2053

(Name) First General Land Corporation
(Address) 1209 Montgomery Highway Birmingham, Alabama 35216

MORTGAGE- ~~AND THE COMPANY OF ALABAMA, Birmingham, Alabama~~ First General Land Corp.

STATE OF ALABAMA
COUNTY Jefferson

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,
Thurman Homes Inc.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

First General Land Corp.

(hereinafter called "Mortgagee", whether one or more), in the sum

of One Hundred Eighty Four Thousand and no/100-----Dollars
(\$ 184,000.00), evidenced by one promissory note of even date herewith, bearing interest from
date and at the rate therein provided and which said indebtedness is payable in the manner
as provided in said note, and the said note forming a part of this instrument.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt
payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors, Thurman Homes Inc.

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described
real estate, situated in Shelby County, State of Alabama, to-wit:
Lot 16, according to the survey of Heatherwood, 3rd Sector, as recorded in Map Book 8
Pages 29 A & B in the Probate Office of Shelby County, Alabama; being situated in
Shelby County, Alabama.

BOOK 186 PAGE 490

101-101-101

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee; as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the 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 it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, 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 Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Thurman Homes Inc.

have hereunto set his signature his and seal, this 25th day of May, 1988

Thurman Homes Inc.

Thurman Wilson Jr (SEAL)

Thurman Wilson President (SEAL)

(SEAL)

(SEAL)

THE STATE of

COUNTY

I,

hereby certify that

, a Notary Public in and for said County, in said State,

whose name signed to the foregoing conveyance, and who 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 25th day of May, 1988 Notary Public.

THE STATE of Alabama

Jefferson COUNTY

I, the undersigned authority

hereby certify that Thurman

, a Notary Public in and for said County, in said State,

whose name as President

of Thurman Homes Inc.

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

Given under my hand and official seal, this the 25TH day of May, 1988

Jimmy C. Moore Notary Public

My Commission Expires: 8-13-89

Return to:

TO

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA

317 NORTH 20th STREET
BIRMINGHAM, ALABAMA 35203

1ST GENERAL LAND CORPORATION
~~FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ALABAMA~~
312 West 18th Street — Jasper, Alabama 35501

CONSTRUCTION LOAN SECURITY INSTRUMENT RIDER

This Construction Loan Security Instrument Rider (RIDER) is made this 25th day of May, 19 88, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (SECURITY INSTRUMENT) dated an even date herewith, given by the undersigned (BORROWER) to secure Borrower's Note to First General Land Corp. (LENDER) ~~FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ALABAMA~~ and covering the property described in said Security Instrument and located at Lot 16, according to the survey of Heatherwood, 3rd Sector, as recorded in Map Book 8 pages 29 A & B in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

In addition to the covenants and agreements made in said Security Instrument, Borrower and Lender further covenant and agree as follows:

Borrower agrees that the number of allowable requests for payment (draws) shall be AmSouth Prime Plus 1 ~~Additional~~ 1 ~~draw~~ draw.
lional draws shall be granted solely at the option of the Lender.

Borrower promises to pay Lender consecutive monthly/quarterly interest payments on the outstanding principal balance on the first day of the month beginning June, 19 88. Such payments of interest shall continue until June 1, 1989, when the entire principal amount outstanding and any accrued interest thereon shall become due and payable.

Borrower promises that upon any request for payment there shall be supporting waivers of lien fully completed on a form acceptable to the Lender. Lender has the right to withhold payment should said waiver(s) of lien be completed in an unacceptable manner or form.

Any provisions of said Security Instrument, or other instruments executed in connection with said indebtedness which are inconsistent with the foregoing provisions of this Rider, are hereby amended or negated to the extent necessary to conform such instruments to the provisions of this Rider.

IN WITNESS WHEREOF, Borrower has executed this Construction Loan Security Instrument Rider.

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

88 MAY 27 AM 10:05

Thomas A. Shoultz Jr.
JUDGE OF PROBATE

Thurman Homes Inc.

Thurman Wilson Borrower President

Thurman Wilson Borrower

Borrower

1. Deed Tax	\$	
2. Mfg Tax		276.00
3. Payment Tax		7.50
4. Interest Tax		1.00
TOTAL		284.50