

WHEN RECORDED
MAIL TO

Manufacturers Hanover
Consumer Services
3659 Lorna Rd.
P.O. Box 36129
Hoover, AL 35236

494
SPACE ABOVE THIS LINE FOR RECORDER'S USE

OPEN-END MORTGAGE
(Obligatory)

THIS INSTRUMENT SECURES LOAN ADVANCES, INCLUDING FUTURE LOAN ADVANCES, UP TO A MAXIMUM PRINCIPAL AMOUNT OUTSTANDING AT ANY TIME (THE "LINE OF CREDIT") OF \$ 35,000.00. THE LOAN AGREEMENT ☒ DOES ☐ DOES NOT CONTAIN PROVISIONS FOR A VARIABLE INTEREST RATE.

THIS OBLIGATORY OPEN-END MORTGAGE (herein "Mortgage") is made this 3rd day of June, 19 88, between the Mortgagor(s), CHARLES R. PROCTOR and wife JEANETTE PROCTOR, whose address is 724 Bailey Brook Drive Birmingham, AL 35244 (herein "Mortgagor"), and the Mortgagee, MANUFACTURERS HANOVER CONSUMER SERVICES, INC., a Delaware corporation, whose address is 3659 Lorna Rd. Hoover, AL 35216 (herein "Lender").

WHEREAS, CHARLES R. PROCTOR and wife JEANETTE PROCTOR (herein "Borrower") is/are or shall hereafter from time to time be indebted to Lender for money borrowed and accrued interest thereon under a certain Open-End Loan Account Authorization Form and a certain Open-End Loan Account Agreement and Promissory Note (both documents referred to herein as the "Agreement") evidencing a revolving and replenishing open-end line of credit, by and between Borrower and Lender, dated June 3, 19 88, and in a maximum principal amount which shall at no time exceed the Line of Credit amount set forth above and in the Agreement, plus interest as provided therein and amounts advanced in accordance herewith to protect the security of this Mortgage, with the balance of the indebtedness, if not sooner paid, due and payable on 6/3/13 (the "Maturity date"), which Agreement is specifically incorporated herein by this reference, and, among other terms, provides as follows (the following description is a summary only, and the language of the Agreement is controlling):

(a) It obligates Lender to advance sums ("Advances") in amounts not less than \$500.00 from time to time to Borrower upon the written request or order of Borrower therefor for an Advance Period of 10 years from the date of this Mortgage as long as the outstanding balance of principal (excluding amounts advanced in accordance herewith to protect the security of this Mortgage) does not at any time exceed the above stated Line of Credit amount, and as long as the Advance would not cause an Event of Default and the Line of Credit has not been suspended for default, and otherwise without any discretion or review on the part of Lender; providing, however, for earlier ending of the Advance Period (i) 1 year from the date of this Mortgage if Lender sends Borrower at least 30 days written notice prior to that date of its intention to end the Advance Period (or whatever longer notice period may then be required by law), with provision for automatic renewal of the 1-year periods up to the 10-year maximum Advance period, (ii) upon the effective date of any requirement under any applicable law, regulation, interpretation, or court opinion which, in the opinion of Lender's attorney, prohibits lender from making, servicing, collecting, or charging for Advances exactly as set forth in the Agreement, (iii) upon the effective date of voluntary termination of the Line of Credit by any Borrower, or (iv) on the date Lender sends Borrower a Notice of Termination in connection with any Event of Default.

(b) It requires a minimum monthly payment by Borrower, with any unpaid balance of principal, interest, and any other charges due and payable in full on the Maturity Date.

(c) It provides for interest to be calculated and charged on the unpaid balance of principal at either a fixed or variable rate (as shown above), and if at a variable rate, to be directly tied to fluctuations in an index that is beyond the control of Lender and readily verifiable by Borrower, such index in the first instance being the "Prime Rate" as published in the "Money Rates" section of *The Wall Street Journal*, with provision for a substitute index, and also providing for a Rate Cap for the term of the Agreement.

(d) It permits Lender to suspend the Line of Credit if Borrower defaults, and, subject to Borrower's right to cure and reinstate the Line of Credit, permits Lender to terminate the Line of Credit and accelerate the balance due if the default is not cured.

(e) It contemplates that from time to time during the term of the Agreement there may be no indebtedness of Borrower to Lender outstanding, but that Borrower has the right thereafter to incur further indebtedness to Lender under the Agreement by making a written request or order for an Advance, which Advance shall be secured by this Mortgage with the same priority as if such Advance had been made on the date of this Mortgage, thereby continuing Lender's mortgage interest in the Property with priority over any and all encumbrances, whether voluntary or involuntary, which attached to the Property and were perfected subsequent to the time of the recording of this Mortgage with the appropriate recording office or in any other manner, including, without limitation, subsequently recorded mortgages, deeds of trust, attachments and liens.

(f) It intends to secure all Advances under the Agreement by the lien of this Mortgage with priority over any and all encumbrances, whether voluntary or involuntary, which attached to the Property and are perfected subsequent to the time of the recording of this Mortgage with the appropriate recording office or in any other manner, including, without limitation, subsequently recorded mortgages, deeds of trust, attachments and liens.

IN CONSIDERATION of the Agreement referred to above and the indebtedness recited herein and to secure to Lender (a) the repayment of the indebtedness evidenced by the Agreement, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender (herein "Future Advances"), and (c) the performance by Borrower of all the terms and covenants and any other obligations of Borrower as set forth in the Agreement, Mortgagor does hereby mortgage, grant and convey to Lender with mortgage covenants, and upon any breach of which, and for the breach of any other conditions of this Mortgage, Lender shall have the power of sale, with the exception, however, that payment in full of all sums advanced shall not discharge Mortgagor's obligations under this Mortgage unless the Agreement has terminated in accordance with its terms, the following described property located in the County of Shelby State of Alabama:

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Lot 46, according to the Amended map of Riverchase West, Dividing Ridge, as recorded in Map Book 6, page 108 in the Probate Office of Shelby County, Alabama

which has the address of 724 Bailey Brook Circle Birmingham
(Street) (City)

Alabama 35244 (herein "Property Address");
(Zip)

Record Data

BOOK 188 PAGE 147

TOGETHER with all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".

Mortgagor covenants that Mortgagor is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for the encumbrances specified of record. Mortgagor covenants that Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances specified of record.

Mortgagor and lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Mortgagor shall promptly pay or cause to be paid when due principal of and interest on the indebtedness evidenced by the Agreement, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Taxes, Assessments, and Charges.** Mortgagor shall pay or cause to be paid all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Mortgagor shall supply Lender with evidence reasonably satisfactory to it that such amounts have been paid.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof shall be applied by Lender first to any applicable check collection charges or annual participation fee, then to any applicable credit insurance premiums, then to finance charges, and finally to principal. Application to principal shall be in the inverse order of Advances made.

4. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due.

5. **Hazard Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require (including, but not limited to, flood hazards) and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the maximum amount that can be borrowed under the Agreement, plus the amount outstanding under any mortgage, deed of trust or other security agreement with priority over this Mortgage.

The insurance carrier providing the insurance shall be chosen by Mortgagor subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Mortgagor making payment, when due, directly to the insurance carrier or to the holder of a prior mortgage, deed of trust, or other security agreement. Mortgagor shall supply Lender with evidence reasonably satisfactory to it that such premiums have been paid.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Mortgagor shall promptly furnish to Lender all renewal notices and all receipts of paid premiums, subject to the terms of any mortgage, deed of trust, or other security agreement with a lien which has priority over this Mortgage. All insurance policies shall provide for at least 30 days' prior written notice to Lender of any cancellation or reduction in coverage. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, and Mortgagor is not in default under this Mortgage, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Lender within 30 days from the date notice is mailed by Lender to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage. Mortgagor hereby appoints Lender as Mortgagor's attorney-in-fact to endorse any insurance proceeds payments.

Unless Lender and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 17 hereof the Property is acquired by Lender, all right, title and interest of Mortgagor in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Mortgagor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Mortgagor and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

7. **Protection of Lender's Security.** If the Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or in any mortgage, or other security agreement with a lien which has priority over this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender, at Lender's option, upon notice to Mortgagor, may make such appearances, disburse such sums, and take such actions as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees, entry upon the Property to make repairs, and cure of any defaults under any prior security instrument.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Mortgagor requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Agreement unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take action hereunder.

8. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections and appraisals of the Property, provided that Lender shall give Mortgagor notice prior to any such inspection or appraisal specifying reasonable cause therefor related to Lender's interest in the Property. Inspection or appraisal shall be conclusively presumed to be reasonable if conducted for the purpose of determining whether or not the Property is materially impaired.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the Line of Credit secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to the Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Lender to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 hereof or change the amount of such payments.

10. **Mortgagor Not Released.** Extensions of the time for payment or modifications of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest. Furthermore, Mortgagor specifically agrees that any modifications or amendments of the Agreement or this Mortgage shall not release Mortgagor from Mortgagor's obligations under this Mortgage and shall not affect the priority of this Mortgage with respect to any Advances made pursuant to the Agreement. Such modifications or amendments shall include, but not be limited to, any provision for adjustment or variation in the interest rate applicable from time to time under the Agreement, and any resulting changes in the minimum payment amount and loan balance.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy, unless Lender specifically waives such right or remedy in writing. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be waiver of Lender's rights to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Mortgagor, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Mortgagor shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof. Any Mortgagor who co-signs this Mortgage, but does not execute the Agreement, (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Agreement or under this Mortgage, and (c) agrees that Lender and any other Mortgagor hereunder may agree to extensions, modifications, forbearances or any other accommodations with regard to the terms of this Mortgage or the Agreement without that Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the Property.

14. Notices. Except for any notice required under applicable law or to this Mortgage to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing such notice with the U.S. postal service (or equivalent foreign postal service) postage prepaid, or delivering it by private mail or courier service, to Mortgagor at Mortgagor's address as contained in the current files of Lender, and shall be considered given when sent, and (b) any notice to Lender shall be given by mailing such notice with the U.S. postal service (or equivalent foreign postal service) first-class mail postage prepaid, or delivering it by private mail or courier service, to Lender at Lender's address specified in the monthly billing statement sent to Mortgagor pursuant to the Agreement, or at Lender's address shown on page 1 of the Mortgage if no monthly statement has been issued, and shall be considered given when received by Lender.

15. Governing Law; Severability. The law applicable to this Mortgage shall be the laws of the State of Alabama. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage, and in particular, but not limited to, (i) Title VIII of P.L. 97-320, 12 U.S.C. 3801 et seq., and regulations referred to therein and any amendments thereto, relating to "alternative mortgage transactions", and (ii) Title III, Part C of P.L. 97-320, 12 U.S.C. 1701j-3, and regulations referred to therein and any amendments thereto, relating to pre-emption of due-on-sale prohibitions. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not the provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable. As used herein, "costs", "expenses", and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

16. Transfer of the Property or a Beneficial Interest in Mortgagor. If all or any part of the Property or any equitable or legal interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage. Notwithstanding any other provision of this paragraph 16, neither the person to whom the Property is sold or transferred, nor Mortgagor, is permitted to obtain any Advances under the Agreement after such sale or transfer.

If Lender exercises this option, Lender shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

17. Acceleration; Remedies. Upon the occurrence of any Event of Default as specified in the Agreement, or upon any violation or breach by Mortgagor of the provisions and covenants of this Mortgage, including without limitation the covenant to pay when due any sums secured by this Mortgage, Lender, at Lender's option, subject to any right to notice and cure as provided in the Agreement and following any time period provided for such cure, may then declare all of the sums secured by this Mortgage to be immediately due and payable without further notice or demand, except as may be required by law or herein, and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorney's fees not to exceed 15% of the unpaid debt after default and referral to an attorney who is not a salaried employee of Lender if the unpaid balance is more than \$300, and costs of abstracts, title reports, documentary evidence, title insurance, appraisals, and court costs. Notwithstanding any right to cure, the right to obtain Advances can only be reinstated as provided in the Agreement.

If Lender invokes the power of sale, Lender shall mail a copy of a notice to Mortgagor in the manner provided in Paragraph 14 hereof. Lender shall publish the notice of sale once a week for three consecutive weeks in some newspaper published in _____ County, Alabama, and thereupon shall sell the Property to the highest bidder at public auction at the front door of the County Courthouse of said County. Lender shall deliver to the purchaser Lender's deed conveying the Property so sold. Lender or Lender's designee may purchase the Property at any sale. Mortgagor covenants and agrees that the proceeds of the sale shall be applied in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorneys' fees and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if any, to the person or persons legally entitled thereto.

18. Lender's Right to Allow Mortgagor to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Mortgagor's breach, Lender may, in Lender's total discretion, discontinue any proceedings begun by Lender to enforce this Mortgage at any time prior to entry of a judgment enforcing this Mortgage if: (a) Mortgagor pays Lender all sums which would then be due under this Mortgage and the Agreement had no acceleration occurred; (b) Mortgagor cures all breaches of any other covenants or agreements of Mortgagor contained in this Mortgage; (c) Mortgagor pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Mortgagor contained in this Mortgage, and in enforcing Lender's remedies as provided in Paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Mortgagor takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Mortgagor, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred except that the right to obtain further Advances can only be reinstated as provided in the Agreement. The rights granted in this Paragraph 18 shall in no way be construed as allowing Mortgagor to reinstate at Mortgagor's will, it being understood that such reinstatement is totally within the discretion of Lender.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Mortgagor hereby assigns to Lender the rents of the Property, provided that Mortgagor shall, prior to acceleration under Paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraph 17 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the cost of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all amounts secured by this Mortgage and payment in full of all indebtedness incurred under the Agreement, and provided that Mortgagor has no intent to obtain any further advances under the Agreement, and Mortgagor has returned all access devices, including any unused checks, and all outstanding checks have been paid, Lender shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation of any release, if any.

21. Priority of Advances. Mortgagor and Lender mutually covenant and agree and represent to all third parties who may file or obtain any lien on the Property subsequent to the time of the recording of this Mortgage that all Advances made under the Agreement, including both those requested by Borrower and those otherwise added to Borrower's account as Advances to protect the covenants of the Mortgage, for closing costs, or otherwise are to have, and are intended by Mortgagor and Lender to have, priority over any lien on the Property filed or obtained subsequent to the time of the recording of this Mortgage.

22. Waiver of Homestead, Dower, Curtesy and Exemption Rights. To the extent permitted by law, Mortgagor hereby waives and transfers to Lender any homestead or other exemption rights granted under applicable law with respect to the Property. Mortgagor relinquishes all right of dower and curtesy in the Property.

23. **Validity of Mortgage.** This Mortgage shall continue in full force and effect until all of the indebtedness, including future advances secured by this Mortgage, shall have been paid in full, and Lender shall have no further obligation to extend any credit to the Mortgagor under the Agreement, and Lender shall have executed and delivered to Mortgagor a release or satisfaction of this Mortgage in recordable form. The foregoing shall apply even though from time to time and for extended periods of time there may be no indebtedness owed to Lender under the Agreement and no other indebtedness hereby secured. It is Mortgagor's intention that this Mortgage and title to the mortgaged premises hereby conveyed to Lender, shall remain in full force and effect and shall secure all indebtedness described above in this Mortgage, whether now owed or hereafter incurred at any time prior to termination of this Mortgage by the means just described. The Lender agrees to execute and deliver to Mortgagor a release or satisfaction of this Mortgage within a reasonable time after written demand therefore provided that at such time there is no indebtedness secured by this Mortgage and no obligation on the part of Lender to extend any credit to Mortgagor under the Agreement. Upon termination of this Mortgage by means hereinabove described, the grant and conveyance herein made shall become null and void.

DIRECTIONS FOR NOTICE FROM THIRD PARTIES

MORTGAGOR JOINTLY REPRESENTS WITH LENDER THAT MORTGAGOR HAS AUTHORIZED LENDER TO DISCLOSE THE BALANCE AND TERMS OF THIS MORTGAGE TO THE HOLDER OF ANY PRIOR MORTGAGE AND TO ANY THIRD PARTY WHO MAY FILE AND OBTAIN ANY LIEN ON THE PROPERTY SECURED BY THIS MORTGAGE. ADDITIONALLY, LENDER AND MORTGAGOR AFFIRMATIVELY AND JOINTLY DIRECT EACH OF THE FOLLOWING:

(1) THAT ANY HOLDER OF ANY MORTGAGE, DEED OF TRUST, OR ANY OTHER ENCUMBRANCE WITH A LIEN WHICH HAS PRIORITY OVER THIS MORTGAGE GIVE WRITTEN NOTICE TO LENDER OF ANY DEFAULT UNDER THE SUPERIOR ENCUMBRANCE AND AT LEAST 20 DAYS WRITTEN NOTICE OF ANY SALE OR OTHER FORECLOSURE ACTION.

(2) THAT ANY THIRD PARTY WHO INTENDS TO OBTAIN OR FILE, OR WHO MAY OBTAIN OR FILE, ANY LIEN ON THE PROPERTY SECURED BY THIS MORTGAGE GIVE WRITTEN NOTICE TO LENDER AT LEAST 7 DAYS PRIOR TO OBTAINING OR FILING SUCH LIEN OR 7 DAYS PRIOR TO DISBURSING ANY FUNDS.

(3) THAT ANY THIRD PARTY WHO OBTAINS OR FILES ANY CONSENSUAL LIEN ON THE PROPERTY SECURED BY THIS MORTGAGE DISCLOSE IN WRITING TO LENDER OR LENDER'S AGENT THE BALANCE OWED ON SUCH LIEN WITHIN 10 DAYS OF LENDER'S OR LENDER'S AGENT'S REQUEST THEREFOR.

(4) THAT ANY PROSPECTIVE TRANSFeree OF THE PROPERTY SECURED BY THIS MORTGAGE GIVE LENDER WRITTEN NOTICE OF THE PROPOSED TRANSFER OF THE PROPERTY AT LEAST 30 DAYS BEFORE SUCH PROPOSED TRANSFER.

ANY NOTICE OR DISCLOSURE REFERRED TO IN THE ABOVE PARAGRAPHS MUST BE SENT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO LENDER C/O THE OFFICE ADDRESS OF THE REGISTERED AGENT OF LENDER ON FILE WITH THE SECRETARY OF STATE, CORPORATION DIVISION.

MORTGAGOR UNDERSTANDS AND AGREES THAT THE ABOVE REPRESENTATIONS, AUTHORIZATIONS, AND DIRECTIONS CANNOT BE REVOKED BY MORTGAGOR WITHOUT LENDER'S WRITTEN CONSENT. MORTGAGOR FURTHER UNDERSTANDS AND AGREES THAT THE ABOVE REPRESENTATIONS, AUTHORIZATIONS, AND DIRECTIONS ARE NOT INTENDED TO, AND DO NOT, GRANT TO OR CONFER ON MORTGAGOR ANY AFFIRMATIVE RIGHTS TO ENGAGE IN OR DO ANY OF THE ACTIVITIES OR EVENTS FOR WHICH A NOTICE OR DISCLOSURE IS HEREBY DIRECTED TO BE GIVEN.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on the date first above-mentioned.

Signed, sealed and delivered in
the presence of:

CAUTION—IT IS IMPORTANT THAT YOU THOROUGHLY
READ THE CONTRACT BEFORE YOU SIGN IT.

E. A. Franklin
Witness

Charles R. Proctor (Seal)
Mortgagor

B. J. Franklin
Witness

Janette Proctor (Seal)
Mortgagor

STATE OF ALABAMA, Jefferson County ss:

On this 3rd day of June, 19 88, I, Gloria A. Trawick
a Notary Public in and for said County and in said State,
hereby certify that CHARLES R. PROCTOR and wife JEANETTE PROCTOR
whose name(s) are signed to the foregoing conveyance, and who are
known to me, acknowledged before me that, being informed on the contents of the conveyance, they
executed the same voluntarily and as mortgagors
act on the day the same bears date.

Given my hand and seal of office this the 3rd day of June, 19 88
My Commission expires: My Commission Expires May 21, 1991
Gloria A. Trawick
Notary Public

This instrument was prepared by Beverly Franklin 3659 Lorna Rd. Hoover, AL 35216

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

88 JUN -7 AM 10:31

Thomas A. Snowdon, Jr.
JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg. Tax 52.50
3. Recording Fee 10.00
4. Indexing Fee 1.00
TOTAL 63.50