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APCO EMPLOYEES CREDIT UNION

THIS INSTRUMENT PREPARED BY:



1608 SEVENTH AVENUE NORTH BIRMINGHAM, ALABAMA 35203 NOTICE: THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE, INCREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN AN INCREASED FINANCE CHARGE. THIS IS A FUTURE ADVANCE MORTGAGE AND THE PROCEEDS OF THE OPEN-END CREDIT SECURED BY THIS MORTGAGE WILL BE ADVANCED BY THE MORTGAGEE UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN THE MORTGAGEE AND THE MORTGAGOR (BORROWER) NAMED HEREIN. STATE OF ALABAMA SOURCE OF TITLE COUNTY OF B 221, P 967 ADJUSTABLE-RATE LINE OF CREDIT MORTGAGE 1608 SEVENTH AVE., NO., BIRMINGHAM, AL 35203 APCO EMPLOYEES CREDIT UNION LANIER BEVERLY, AN UNMARRIED MAN Maturity Date: 31, 2009 Date Mortgage Executed: Herch 31, 1989 Credit Limit \$ \_\$22, 999, 99 County Where the Property is Situated: . SHELBY 142 " 224 999 First Mortgage: Assigned in Book First Mortgage: Recorded in Book ... Corrected THIS INDENTURE is made and entered into on the date stated above as "Date Mortgage Executed," by and between the above stated "Mortgagor(s)" (hereinafter called the "Mortoscor", wheth one or more) and the above stated "Mortgagee" which is organized and existing under the laws of the State of Alabama, and whose address is stated above as "Mortgagee Address." Recitals A. The Secured Line of Credit. The "Mortgagor", (whether one or more) is now or may become in the future justly indebted to the Mortgagoe in the maximum principal amount as stated above as "Credit Limit". This indebtedness is evidenced by a certain open-and line of credit established by the Mortgages for the Mortgager pursuant to an agreement entitled, "Home Line Credit Agreement", of even date, (the "Credit Agreement"). The Credit Agreement provides for an open-end credit plan pursuant to which the Borrower may borrow and repay, and reborrow and repay, amounts from the Mortgagee up to a maximum principal amount at any one time outsitanding not exceeding the Credit Limit. B. Rate and Psyment Changes. The Credit Agreement provides for finance charges to be opinioused on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased based on changes in an Index. C. Maturity Date. If not sooner terminated as set forth therein, the Credit Agreement will terminate on the date stated above as the "Maturity Date", and all sums payable thereunder (principal, Interest, expenses and charges) shall become due and payable in full. Agreement NOW, THEREFORE, in consideration of the premises and to secure the payment of (a) all advances heretolors or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on in-1 said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal (hereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Sorrower to the Mortgages under the Credit Agreement, or any extension of or renewal thereof; and (e) all 224 advances by the Mortgages under the terms of this Mortgage (the aggregate amount of all such items described in (a) through (e) above being iteratinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, self and convey unto the Mortgages, the following described real estate, altusted in the county stated above as the County where the property is situated, such county being, within the State of Alabama and described in extached Schedule "A", (said real estate being hereinafter called "Real Estate"), TO HAVE AND TO HOLD the real estate unto the Mortgages, its auccessors and easigns forever, together with all the improvements now or hereafter erected on the real estate and all sessements. rights, privileges, tenements, appurtenences, rents, royalties, mineral, oil and gas rights, water, water rights and water stock and all fixtures now or hereafter attached to this real extets, all of which, CONTINUED ON BACK Mortgagor(e) agree(s) that all of the provisions printed on the reverse side hersof are agreed to price accepted by Mortgagor(s) and constitute valid and enforceable provisions of this Mortgage. IN WITNESS WHEREOF, the undersigned Mortgagor(s) has (have) executed this instrument of the date first written above. (SEAL) (SEAL) (SEAL) **ACKNOWLEDGEMENT** STATE OF ALABAMA COUNTY OF **JEFFERSON** I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that PHILIP LANIER BEVERLY, AN UNMARRIED MAN whose name(s) 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 said conveyance, \_\_\_\_he\_\_\_\_\_ executed the same voluntarily on the day the same bears date. My commission expires: NOTARY PUBLIC

JOHNSON (CC)

FOR TRIMMIER AND ASSOCIATES, PC.

including replacements and additions therate shall be deemed to be and remain a part of the real estate covered by this Mortgage; and all of the foregoing are hereinafter referred to as "Real Estate" المنافقة فيتراك والمرابي والمرابي والمرابي and shall be conveyed by this Mortgage.

The Mortgagor covenants with the Mortgagoe that the Mortgagor is lawfully seized in tee simple of the Real Estate and has a good right to sell and convey the Real Estate as alloresaid; that the Real Estate is free of all encumbrances, except as stated herein and the Mortgagor will warrant and lorever defend the title to the Real Estate unto the Mortgagoe against the lawful claims of all persons, except as otherwise herein provided

This Mortgage is junior and subordinate to that certain Mortgage if stated above as "First Mortgage". If there is such first mortgage if is recorded in the Probate Office in the County where the property is situated (hereinafter called the "First Mortgage"). It is specifically agreed that in the event default should be made in the payment of principal, interest or any other sums payable under the terms and provisions of the First Mortgage, the Mortgagee shall have the right without notice to anyone, but shall not be obligated, to pay part of all of whatever amounts may be due under the terms of the First Mortgage, and any and all payments so made shall be added to the Debt secured by this Mortgage and the Debt (including all such payments) shall be immediately due and payable, at the option of the Mortgages, and this Mortgage shall be subject to foreclosure in all respects as provided by lew and by the provisions hereof.

The Mortgagor hereby authorizes the holder of any prior mortgage encumbering the Real Estate to disclose to the Mortgagee the following information: (1) the amount of indebledness secured by such mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrests; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to. (1) pay promptly when due at taxes, assessments, charges, times and other liens which may aftern priority over this Mortgage (hereinalter jointly called "Liens"), when imposed legally upon the Real Estale and if tiefault is made in the payment of the Liens, or any part theroof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and by such companies as may be satisfactory to the Mortgagee, against loss by life, yandalism, mulicious mischiel and other perils usually covered by a lire insurance policy with standard extended coverage endorsements with tosayil ally, payable to the Mongages, as its blanch risk 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 Mortgages 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 ten days prior written notice of such cancellation to the Mortgages. The Mortgagor hereby assigns and pledges to the Mortgegee, 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 hazard insurance, including all rights to return premiums. If the Mortgager fails to keep the Real Estate insured as apecified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this Mortgage subject to foreclosure, and this Mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of gollecting same), if collected, to be predited 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. As smooths exembly the the payment of Liens effail become a debt sue bythe Mongagor to the Mongagor and at quest payable wathful demand upon or notice to the Mongagor, and shall be secured by the lien of this Mongagor, and shall bear interest from the date of payment by the Mortgagee until paid at the rate of interest provided for in the Credit Agreement. The Mortgagor agrees to payment by the Mortgagee until paid at the rate of interest provided for in the Credit Agreement. The Mortgagor agrees to pay promitty when due the principal and interest of the Debt and keep and perform every other covenant and agreement of the Credit Agreement secured hereby.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagoe, the following described property rights, claims, rents, profits, issues and revenuent: ). All remp 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 heraunder, the right to receive and retain such sents, 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, 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 acquiltances for, or any such judgments or awards. The Mortgages 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 in 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 Credit Agreement of even date herewith. Mortgagor agrees that, in the event that any provision or clause of this Mortgage or the Credit Agreement conflict with applicable law, such conflict shall not effect any other provisions of this Mortgage or the Credit Agreement which can be given effect. It is agreed that the provisions of the Mortgage and the Credit Agreement are severable and that, if one or more of the provisions contained in this Mortgage or in the Credit Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof: this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. If enactment or expiration of applicable laws has the effect of rendering any provision of this Mortgage or of the Credit Agreement unenforceable according to its terms, Mortgagee, at its option, may require the immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted hereunder.

The Mortgagor agrees to keep the Real Estate and all improvements located thereon in good repair and further agrees not to commit waste or permit impairment or deterioration of the Real Estate. and at all times to maintain such improvements in as good condition as they are, reasonable wear and tear excepted.

Notwithstanding any other provision of this Mortgage or the Credit Agreement, this Mortgage shall be deemed to be in default and the Debt shall become immediately due and payable, at the option of the Mortgagee, upon the sale, lease, transfer or mortgage by the Mortgagor of all or any part of, or all or any interest in the Real Estate, including transfer of an interest by contract to sell.

The Mortgagor agrees that no delay or fallure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present delauff, and it is agreed that no terms or conditions contained in this Mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgages by one of its duty authorized representatives.

After default on the part of the Mortgages, upon bill filed 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 party, 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 # the Mortgagor pays the Debt in full (which debt includes (a) all advances heretolore or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement or any extension or renewal thersol, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hererafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgages under the terms of this Mortgages and the Mortgages is reimbursed for any amounts the Mortgages has paid in payment of Liens and insurance premiums or any prior mortgages, and interest thereon, and the Mortgagor fulfills all of the Mortgagor's obligations under this Mortgage, then this conveyance shall be null and void. But if, (1) any warranty or representation made in this Mortgage or Credit Agreement is breached or proves talse in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this Mortgage or the Borrower under the Credit Agreement; (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, or any other indebtedness, obligation or liability of the Borrower, the Mortgagor, or any of them, to the Mortgagor remains unpaid at maturity; (5) the interest of the Mortgages in the Real Estate becomes endangered by reason of the enforcement of any prior tien or encumbrance; (6) any statement of tien is filled against the Real Estate, or any part thereof, under the statutes of Alabama relating to the tiens of mechanics and materialmen (without regard to the existence of nonexistence of the debt or the lien on which such statement is based); (7) any taw is passed imposing or authorizing the imposition of any specific tax upon this Mortgage or the Debt or paymitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax lien or assessment upon the Real Estate shall be chargeable against the owner of this Mortgage; (8) any of the stipulations contained in this Mortgage is declared invalidual or inoperative by any court of competent jurisdiction; (9) the Borrower, the Mortgagor or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of the properties of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver, trustee or liquidator thereof or of the appointment of a receiver. The Real Estate or of all or a substantial part of such Borrower's or Mongagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing to such Borrower's or Mortgagor's mability, generally to pay such Borrower's or Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file 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 filled against such Borrower or Mongagor in any bankruptcy, reorganization or insolvency proceedings; or (40) an order for relief or other judgment or decree shall be entered by any couple of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Borrower or Mongagor, or any of them, if more than one, or appointing a receiver, trustee or liquidator of an Borrower or Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Sorrower or Mortgagor; or (11) any other default occurs under the Credit Agreement; then, upon the happening. of any one or more of said events, at the option of the Mortgages, the unpaid balance of the Debt shall at once become due and payable and this Mortgage shall be subject to foreclosure and may be foreclased as now provided by law in case of past-due mantgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving 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 cesh, and to apply the proceeds of said saie as follows: (irst, to the expense of advertising, selling and conveying the Real Estate and foreclosing and conveying the Real Estate and foreclosi 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 CD. or other encumbrances, with interest thereon, third, to the payment in full of the balance of the Debt and interest thereon, whether the same shall or shall not have fully majored 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 and the time of sale, efter deducting the cost of ascertaining who is such owner. The Mongagor agrees that the Mongagor agree agre terms of this Mortgage and may purchase the Real Estate if the highest bidder thereof. At the foreclosure sale the Real Estate 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 the Mortgagee may elect. The Mortgager agrees to pay all costs, including reasonable attorney's less, incurred by the Mortgagee in collecting or securing or attempting to collect or secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien or encumbrance on the Real Estate, unless this Mortgage is herein expressly made subject to any such lien or encumbrance, and/or all casts industrial feedbackers in the Mortgage is herein expressly made subject to any such lien or encumbrance, and/or all casts industrial feedbackers in the Mortgage is herein expressly made subject to any such lien or encumbrance, and/or all casts industrial feedbackers. herein, or by virture 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 Mortgagee, or the owner of the Debt and Mortgage, or suctioneer, shall execute to the purchaser for and in the name of the Mortgagor a deed to the Real Estate.

Mortgagor waives all rights of homestead exemption in the Real Estate and relinquishes all rights of curtesy and dower in the Real Estate.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the makers of this Mortgage, whether one or more natural persons. All convenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and biseight of the undersigned, and every option, right and privilege herein reserved or secured to the Mortgagee, shall inure to the banelit of the Mortgagee's successors and assigns

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NOTE TO CLERK OF THE PROBATE OFFICE: Morigages certifies that if at any point this Morigage is assigned to a Non-tax exempt Holder, that such Holder will comply with Alabama Code § 40-22-2(b) (1975) as to recording less and taxes that may be owed upon such assignment at a final see that the second

Rev 12/1/86

NEVIN L. JOHNSON(CC)

## SCHEDULE A

PART OF THE SW DIAGONAL HALF OF THE SW 1/4 OF THE NW 1/4 OF SECTION 15, TOWNSHIP 19 SOUTH, RANGE 2 WEST, HORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SW CORNER OF SAID 1/4-1/4 SECTION; THENCE NORTH ALONG THE WEST LINE THEREOF, A DISTANCE OF 250.0 FEET; THENCE 90 DEGREES 43° 30° RIGHT, IN AN EASTERLY DIRECTION, A DISTANCE 519.88 FEET; THENCE 118 DEGREES 57' 06" LEFT, IN A NORTHWESTERLY DIRECTION A DISTANCE OF 124.83 FEET TO POINT OF BEGINNING; THENCE CONTINUE ALONG LAST DESCRIBED COURSE A DISTANCE OF 260 FEET; THENCE 90 DEGREES RIGHT IN A NORTHEASTERLY DIRECTION A DISTANCE OF 139.74 FEET; THENCE 77 DEGREES 03' 43" RIGHT, IN A SOUTHEASTERLY DIRECTION A DISTANCE OF 266.77 FEET; THENCE 102 DEGREES 56' 17" RIGHT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 199.47 FEET TO POINT OF BEGINNING. SITUATED IN SHELBY COUNTY, ALABAMA.

Mily Jami Sw DHILLD LANDER BEVERLY

STATE OF ALA SHELDY COLLEGE OF FROBATE

1. Seed Tex 5 \_\_\_\_\_\_NO TAX COLLECTED

3. Recording Fee 750
4. Indexing Fee 300

TOTAL 1050