

473

Loan Number: 60-53-002747

FIRST MORTGAGE AND SECURITY AGREEMENT

BETWEEN

**BILLY D. EDDLEMAN
and
DOUGLAS D. EDDLEMAN**

AND

**JEFFERSON FEDERAL SAVINGS AND
LOAN ASSOCIATION OF BIRMINGHAM**

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Donnell, Henderson

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THIS DOCUMENT PREPARED BY:

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THE STATE OF ALABAMA)
SHELBY COUNTY)

FIRST MORTGAGE AND SECURITY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, the undersigned BILLY D. EDDLEMAN, a married man and DOUGLAS D. EDDLEMAN, a married man (hereinafter called "Mortgagors"), having as a mailing address 2700 Highway 280 South, Birmingham, Alabama 35223, have become justly indebted to JEFFERSON FEDERAL SAVINGS and LOAN ASSOCIATION OF BIRMINGHAM, a federally chartered savings and loan association, (hereinafter called "Mortgagee"), having as a mailing address 215 North 21st Street, Birmingham, Alabama 35203, in the sum of ONE MILLION FIVE HUNDRED THOUSAND and NO/100 (\$1,500,000.00) DOLLARS evidenced by one promissory note (the "Note" or "said note") of even date herewith payable to the order of Mortgagee, with interest thereon from date hereof according to the terms of the Note, said principal and interest sums being due and payable according to the terms of said note as follows:

(a) Notwithstanding anything contained herein to the contrary, interest only at the rate hereinafter set forth shall be payable monthly during the Construction Period (the first twenty-four (24) months of the loan term), commencing on the first (1st) day of the calendar month following the date of each advance hereunder and on the first (1st) day of each successive calendar month thereafter to and including the first (1st) day of June, 1991. Said interest shall be at a rate equal to one (1%) percent in excess of and above the Prime Rate. The term "Prime Rate" as used herein shall mean interest announced or posted by AmSouth Bank N.A., Birmingham, Alabama, at its main office, as its Prime Rate in effect from time to time, as the same may fluctuate from time to time adjusted on the day of each change in the Prime Rate. Interest shall be computed on the basis that each year contains 360 days. Each change in the interest rate is to become effective on the first (1st) day of the month following a change in the Prime Rate. However, interest paid by the Mortgagors shall not exceed the maximum legal rate permissible under the laws of the State of Alabama.

(b) On the first (1st) day of June, 1991 the loan shall be converted to a permanent loan and the initial interest shall be at a rate equal to three and one-quarter ($3\frac{1}{4}\%$) percent above the average annual yield of United States Treasury Securities with a constant maturity of one year as made available by the Federal Reserve Board and rounded upward to the nearest one-eighth of one percent.

(c) Commencing on the first (1st) day of July, 1991, and on the first (1st) day of each successive calendar month thereafter to and including the first (1st) day of June, 1992, Mortgagors shall pay to Mortgagee principal and interest in equal monthly installments based on a thirty (30) year amortization with a ten (10) year maturity ("Balloon"). Each such installment shall be applied first to interest on the then unpaid balance of principal and the remainder thereof to principal.

(d) Commencing on the first (1st) day of June, 1992, and on the first (1st) day of June each successive year thereafter, the interest rate may change. Each day on which the interest rate could change is called the "CHANGE DATE". Commencing with the first Change Date the interest rate will be based on an Index. The Index is three and one-quarter ($3\frac{1}{4}\%$) percent above the average annual yield of United States Treasury securities with a constant maturity of one year as made available by the Federal Reserve Board and rounded upward to the nearest one-eighth of one percent ($1/8\%$). The interest rate and the monthly installments of principal and interest shall be adjusted forty-five (45) days prior to the first (1st) day of June, 1992, and forty-five (45) days prior to the first (1st) day of June each successive year thereafter. The above stated principal shall be paid monthly on the first (1st) day of each month beginning on the first (1st) day of July, 1992, based on a thirty (30) year amortization with a ten (10) year maturity ("Balloon"). Accrued interest shall be paid monthly on the principal sum.

The maximum annual increase in interest shall be two (2%) percent. The maximum increase in the interest rate over the entire ten (10) year permanent loan term shall be five (5%) percent over the initial interest rate for the permanent loan term. The interest rate during the entire permanent loan term shall not be less than nine (9%) percent per annum.

(e) Anything to the contrary notwithstanding contained in the Note and this First Mortgage and Security Agreement securing same and all other Loan Documents, the unpaid principal balance due hereon together with all accrued and unpaid interest shall be due and payable in the form of a "Balloon" payment on the first (1st) day of June, 2001.

WHEREAS, Mortgagors, as hereinafter defined, are desirous of securing the prompt payment of said note and the several installments of principal and interest and the monthly payments provided for in said note and any additional indebtedness accruing to Mortgagee on account of any future payments, advances or expenditures made by Mortgagee as hereinafter provided.

This is a FUTURE ADVANCE MORTGAGE and the said ONE MILLION FIVE HUNDRED THOUSAND and NO/100 (\$1,500,000.00) DOLLARS indebtedness shall be advanced by the Mortgagee to the Mortgagors in accordance with a Construction Loan Agreement of even date herewith.

NOW, THEREFORE, in consideration of the premises and the ultimate disbursement of a sum not to exceed ONE MILLION FIVE HUNDRED THOUSAND and NO/100 (\$1,500,000.00) DOLLARS to Mortgagors, in hand paid by Mortgagee, the receipt, adequacy and sufficiency whereof are hereby acknowledged, and for the purpose of securing the prompt payment of said indebtedness as it becomes due, Mortgagors do hereby grant, bargain, sell, assign and convey unto said Mortgagee, its successors and assigns, the real property described in Exhibit "A" which is attached hereto and incorporated herein as if set out in full and expressly made a part hereof by reference.

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TOGETHER WITH all building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by Mortgagors for the purpose of or used or useful in connection with the improvements located, or to be located, on the hereinabove described real estate, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to said real estate or not, and whether in storage or otherwise, wheresoever the same may be located. The personal property herein conveyed and mortgaged shall include, without limitation, all lumber and lumber products, bricks, ~~building~~ stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, air-conditioning and heating equipment and appliances, incinerating and sprinkling and other fire prevention or extinguishing equipment of whatever kind and nature (and in case such fixtures and articles are subject to the lien of a conditional sales contract, chattel mortgage or any other security interest, including any deposits or payments heretofore or hereafter made with respect thereto), electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, plants, trees, flowers and shrubs (including live and artificial), water fountains, benches, tables or other items of furniture to be used in connection with the operation and maintenance of the improvements and the off street paved parking area to be provided therefor on the property described in Exhibit "A", and all increases, substitutions, replacements, additions, and accessions thereto, and in general, all building material and equipment of every kind and character used or useful in connection with said improvements, and together with all the

rights, privileges, tenements and appurtenances thereunto belonging or in any wise appertaining, including screen windows and doors, gas, steam, electric and other heating, lighting, equipment, elevators, elevator machinery, escalators and escalator machinery, ice boxes, plumbing and other fixtures appertaining to the said premises, parking area sweeping and cleaning tools, equipment and accessories, all of which shall be deemed realty and conveyed by this Mortgage. Also, together with all and singular the buildings, improvements, ways, streets, alleys, passages, waters, water courses, rights, liberties, privileges, easements, tenements, hereditaments, and appurtenances thereunto appertaining, and the reversions and remainders, and all present and future leases, rents and profits connected with or derived from said premises, all of the said property, whether real or personal.

All of the hereinabove described real property, buildings and improvements to be constructed thereon, and personal property are hereinafter referred to as "Mortgaged Premises".

TO HAVE AND TO HOLD the same with all the rights, privileges and appurtenances thereunto belonging or in anywise appertaining unto said Mortgagee, its successors and assigns forever.

BOOK 241 PAGE 813 And Mortgagors hereby covenant that Mortgagors are lawfully seized of said real property in fee simple, and have a good right to sell and convey the same; that the property is free from all encumbrances, except as set forth in Exhibit "B" attached hereto and made a part hereof, and that Mortgagors and Mortgagors' heirs, personal representatives, successors and assigns will forever defend the same unto Mortgagee and its successors and assigns against the claims of all persons whomsoever.

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions and agreements:

1. Payment of Indebtedness. Mortgagors shall pay the indebtedness evidenced by said note and interest thereon when and as it shall become due, whether in due course or under any condition, covenant or agreement herein contained; together with any other indebtedness which Mortgagors may owe to Mortgagee pursuant to the terms and provisions of the within Mortgage or other Loan Documents.

2. Cost of Protecting Mortgagee's Lien. Mortgagors shall immediately pay to Mortgagee all sums, including costs, expenses, reasonable agent's or attorney's fees which Mortgagee may expend or become obligated to pay in any proceedings, legal or otherwise, to prevent the commission of waste, or to which Mortgagee is made a party because of its interest in the Mortgaged Premises, or to establish or sustain the lien of this Mortgage, or its priority, or to defend against liens, claims, rights, estates, easements, or restrictions asserting priority to this Mortgage; or in payment, settlement, discharge or release of any

asserted lien, claim, right, easement, or restriction made upon advice of competent counsel that the same is superior to the lien of this Mortgage, either in law or in fact; or to enforce any obligation of or to foreclose this Mortgage, or to recover any sums hereby secured; and for payment of all sums due under this paragraph including interest at a rate equal to three (3%) percent per annum in excess of the applicable rate at such time until paid, this Mortgage shall stand as security in like manner and effect as for the payment of the said indebtedness.

3. Taxes, Liens and Other Charges. Mortgagors shall pay as the same shall become due all taxes and assessments that may be levied or accrue upon said Mortgaged Premises or any part thereof, or upon Mortgagee's interest therein, or upon this Mortgage, or the indebtedness or the evidence of indebtedness secured hereby, and all other charges that may become liens upon the Mortgaged Premises; and shall not permit any lien which might take precedence over this Mortgage to accrue and remain on the Mortgaged Premises, or any part thereof, or on the buildings and improvements thereon.

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4. Insurance. Mortgagors will continuously maintain hazard insurance of such type or types and amounts as Mortgagee may from time to time require including fire and extended coverage insurance, builder's risk insurance, rents insurance, flood hazard insurance, and war risk insurance (if available from the United States Government or an agency thereof), on the improvements now or hereafter on the Mortgaged Premises, and Mortgagors will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be delivered to and held by Mortgagee with loss payable clauses in favor of and in form acceptable to Mortgagee. Also, Mortgagors shall deliver to Mortgagee receipts for the premiums paid at least ten (10) days prior to the due date of such premiums. In the event of loss, Mortgagors will give immediate notice by mail to Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagors and Mortgagee jointly; and the insurance proceeds, or any part thereof, may be applied by Mortgagee, at its option, either to the reduction of the indebtedness hereby secured, or to the restoration or repair of the property damaged. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Premises in extinguishment of the indebtedness secured hereby, all right, title and interest of Mortgagors in and to any insurance policies then in force, and any and all proceeds due or which may become due thereon, shall pass to the purchaser or grantee.

5. Municipal, Governmental Charges, Etc. Mortgagors shall: (a) insure the Mortgaged Premises as hereinabove provided, (b) pay all or any part of said taxes or assessments so levied, accrued or assessed on and against the Mortgaged Premises, (c) pay immediately and discharge any and all liens, debts and charges which might become liens superior to this Mortgage, and

(d) keep the Mortgaged Premises in good condition and repair. The failure of Mortgagors to perform any one or more of the covenants in this paragraph of the within Mortgage which has not been cured within thirty (30) days after written notice thereof to Mortgagors shall constitute an event of default hereunder, and this Mortgage shall be subject to foreclosure at the option of Mortgagee. Mortgagee may, however, at its option, insure the Mortgaged Premises and pay said taxes, assessments, debts, liens and charges, or enter upon the Mortgaged Premises and make such repairs as it may deem necessary, and any money which Mortgagee shall have so paid or become obligated to pay shall constitute a debt to Mortgagee additional to the debt hereby specially secured and shall be secured by this Mortgage, and shall bear interest at a rate equal to three (3%) percent per annum in excess of the applicable rate at such time from date paid or incurred; and, at the option of Mortgagee, shall be immediately due and payable. Mortgagee shall have no obligation to procure such insurance, to pay such taxes, or assessments, debts, liens or charges, or make such repairs.

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6. Extension. Mortgagee in its sole discretion may by agreement with Mortgagors extend the time for the repayment to it of any sum or sums advanced hereunder by Mortgagee for the alteration, modernization, improvement, maintenance, or repair of the Mortgaged Premises, for taxes or assessments against the same, and for any other purpose authorized hereunder; and upon the request of Mortgagee, Mortgagors shall execute and deliver a supplemental note or notes for the sum or sums advanced by Mortgagee for such purposes. Said note or notes shall be secured hereby on a parity with and as fully as if the advances evidenced thereby were included in the original principal indebtedness. Absent agreement to the contrary, the sum or sums so advanced shall be due and payable thirty (30) days after demand by Mortgagee. In no event shall the maturity extend beyond the ultimate maturity of the original principal indebtedness as it may be extended, provided, however, that Mortgagee shall be under no obligation whatsoever to waive any of the provisions of this instrument with respect to the reimbursement of Mortgagee for any of the outlays made by it, and unless such extension is made by notes executed by Mortgagors and accepted by Mortgagee as herein provided, Mortgagors shall repay Mortgagee the amount together with interest on each and every payment or advance made by Mortgagee on or before the next installment of said Mortgage debt as provided in said principal note hereby secured.

7. No Waiver. No failure of Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed as a waiver of its rights to exercise such option or to declare such maturity by reason of any past or present default on the part of Mortgagors; and the procurement of insurance or the payment of taxes or other liens, debts, or charges by Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of Mortgagors to procure such insurance or to pay such taxes, debts, liens or charges; and

this Mortgage shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness, or any part thereof, secured hereby.

8. Monthly Escrow Deposits. Mortgagors agree that with the monthly payments of principal and interest, Mortgagors shall pay to Mortgagee an additional sum in an amount equal to one-twelfth (1/12th) of the ad valorem taxes, hazard insurance premium, and assessments, if any, next to become due as estimated by Mortgagee. Money so held shall not bear interest, and upon default may be applied by Mortgagee on account of the indebtedness secured by this Mortgage. After completion of construction of the proposed swim and tennis complex and the paved and striped parking area provided therefor, Mortgagee shall pay from such escrow account the ad valorem taxes, hazard insurance premiums and assessments. Mortgagors shall during the period of construction promptly pay ad valorem taxes, hazard insurance premiums and assessments when same become due and payable; and Mortgagors shall furnish Mortgagee receipts evidencing such payments.

9. Condition Subsequent. If Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall do and perform all acts and agreements to be done and performed by Mortgagors under the terms and provisions of this Mortgage, then this conveyance shall be and become null and void.

10. Default; Acceleration of Maturity. If Mortgagors shall fail to pay or cause to be paid, as it matures, the indebtedness evidenced by said note and secured hereby or any part thereof, according to the terms thereof, or if Mortgagors shall fail to do or perform any other act or thing herein required, or agreed to be done or performed, which default or defaults have not been cured within the applicable cure periods, or if the interest of Mortgagee in the Mortgaged Premises becomes impaired by reason of the filing of or enforcement of any prior lien or encumbrance thereon, or if Mortgagors should become insolvent, or if Mortgagors should file or cause to be filed an insolvency or bankruptcy proceeding in a State or Federal court, or if at any time Mortgagors admit their inability to pay the indebtedness secured hereby as it becomes due, or if an involuntary petition in bankruptcy is filed against Mortgagors and same is not dismissed within thirty (30) days after such filing, or if Mortgagors make an assignment for the benefit of their creditors, or if Mortgagors default under any of the terms and provisions of the Construction Loan Agreement, or any of the other Loan Documents, which default or defaults have not been cured within the applicable cure periods, then, in any one or more of such events, the whole indebtedness hereby secured shall, at the option of Mortgagee, and without notice, become immediately due and payable and this Mortgage shall be subject to foreclosure; and in any such event, Mortgagee shall have the right and is hereby authorized, to enter upon and take possession of the Mortgaged Premises, and, after or without taking possession, to sell the same before the Main Entrance of the Shelby County Courthouse in the City of Columbiana, Alabama, at public outcry for cash, first giving notice of the time, place and terms of

said sale by publication once a week for three successive weeks prior to said sale in some newspaper published in Shelby County, Alabama; and upon the payment of the purchase money, Mortgagee, or any person conducting said sale for it, is authorized to execute to the purchaser at said sale a deed to the property so purchased, and such purchaser shall not be held to inquire as to the application of the proceeds of such sale. Mortgagee may bid at the sale and purchase the Mortgaged Premises, if the highest bidder therefor. At said foreclosure sale, the Mortgaged Premises 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 as Mortgagee may elect. The presence of any of the above-described security at the time and place of sale is expressly waived. In addition to the remedies provided for herein or those provided by law, the Mortgagee may, at its election, foreclose the within Mortgage by judicial proceedings.

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11. Application of Foreclosure Proceeds. The proceeds of a foreclosure sale, judicial or otherwise, shall be applied; First, to the expenses of advertising and selling, including reasonable attorney's fees as provided in said Note or Notes; Second, to the repayment of any money with interest thereon, which Mortgagee may have paid or become liable to pay, or which it may then be necessary to pay for taxes, assessments, insurance or other charges, liens or debts as hereinabove provided; Third, to the payment and satisfaction of the indebtedness hereby specially secured with interest, but interest to date of sale only shall be charged; Fourth, the balance, if any, shall be paid to the party or parties appearing of record to be the owner of the Mortgaged Premises at the time of the sale after deducting any expenses of ascertaining who is such owner. If this Mortgage be foreclosed in Chancery, such reasonable attorney's fees shall be paid out of the proceeds of the sale.

12. Status of Mortgagors After Foreclosure. After foreclosure of this First Mortgage and Security Agreement, Mortgagors and all holding under them, shall become and be conclusively presumed to be tenants at will of the purchaser at the foreclosure sale.

13. Care of Premises. Mortgagors shall keep the Mortgaged Premises in good condition and repair, reasonable wear and tear excepted; shall not permit nor perform any act which would in any way impair the value of the Mortgaged Premises; shall not remove any fixture; shall not remove or demolish any building or improvement located on the above-described land which would impair the value of the premises without the written consent of Mortgagee; and shall neither commit nor permit waste of the Mortgaged Premises.

14. Right of Entry. If Mortgagors shall default in the payment of any of the indebtedness hereby secured, or in the performance of any of the terms or conditions hereof, Mortgagee may at its option take immediate possession of the Mortgaged Premises and proceed to collect the rents, income and profits from the

Mortgaged Premises, either with or without the appointment of a receiver. Any rents, income and profits collected by Mortgagee prior to foreclosure of this Mortgage, less the costs of collecting the same, including any real estate commission or attorney's fees incurred, shall be credited on the indebtedness, hereby secured in such manner or proportion as Mortgagee may elect.

15. Mortgagors' Obligations as Lessor. Mortgagors shall perform every obligation of the lessor and shall enforce every obligation of the lessee in every lease that is assigned to Mortgagee or any tenancy in which the rents are assigned to Mortgagee; and shall not modify, alter, waive or cancel any such lease or any part thereof, nor anticipate for more than one month any rents that may be collectible under such lease or leases, or that may have been assigned to Mortgagee, and shall not assign any such lease or leases, or any such rents.

16. Assignment of Lessor's Interest In Leases. All right, title and interest of Mortgagors in and to all leases, oral or written, affecting the Mortgaged Premises, together with any and all future leases, oral or written upon all or any part of the Mortgaged Premises, and together with all of the rents, income, receipts, revenues and profits from or due or arising out of the Mortgaged Premises are hereby transferred and assigned to Mortgagee (reserving, however, in Mortgagors the right to collect and receive same until default hereunder) as further security for the repayment of the said indebtedness.

17. Leases-Subordinate. All leases covering all or any part of the Mortgaged Premises, shall be subordinate, junior, and inferior to this Mortgage, unless otherwise specified by Mortgagee. Mortgagee may, at its election, require that specified leases be made superior to this Mortgage at the expense of Mortgagors.

18. Mortgagee To Approve Management Agreement. Mortgagors shall not enter into any Agreement with a Real Estate Broker, Certified Property Manager or Manager of the Mortgaged Premises without first obtaining the written approval of Mortgagee. Any such Management and/or Leasing Agreement shall at all times be junior, inferior and subordinate in all respects to this First Mortgage and Security Agreement and all other Loan Documents.

19. Waiver of Exemption. Mortgagors waive all rights of exemption pertaining to real or personal property as to any indebtedness secured or that may be secured, by this Mortgage; and Mortgagors waive the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the Mortgaged Premises be set off against any part of the indebtedness secured hereby.

20. Rights Cumulative. Any promise made by Mortgagors herein to pay money may be enforced by a suit at law, and the security of this Mortgage shall not be waived thereby, and as to such

debts, Mortgagors waive all rights of exemption under the law and agree to pay a reasonable attorney's fee for the collection thereof.

21. Estoppel. No delay or failure of Mortgagee to exercise any option herein given or reserved shall constitute a waiver of such option, or estop Mortgagee from afterwards exercising same, or any other option at any time and the payment or contracting to pay by Mortgagee of anything Mortgagors have herein agreed to pay shall not constitute a waiver of the default of Mortgagors in failing to make said payments, and shall not estop Mortgagee from foreclosing this Mortgage on account of such failure of Mortgagors.

22. Eminent Domain. Mortgagors hereby assign to Mortgagee any and all awards or damages, actual and consequential, considerations or proceeds for the taking of any portion or all of the Mortgaged Premises, by the exercise of the right of eminent domain or condemnation, including but not limited to, damages or awards for changes to the grades of streets, or acquiring title to streets. The proceeds of such awards or damages, when received by Mortgagee, shall be applied, at the option of Mortgagee, either in reduction of the Mortgage indebtedness, or shall be paid to Mortgagors or Mortgagors' assigns as reimbursement for amounts expended by Mortgagors in restoring the Mortgaged Premises following a condemnation. Notwithstanding that the assignment of awards referred to herein shall be deemed to be self-executing, Mortgagors, after the allowance of a condemnation claim or award, and the ascertainment of the amount due thereon, and the issuing of a warrant by the condemnor for the payment thereof, shall execute at Mortgagee's request, and forthwith deliver to Mortgagee, a valid assignment in recordable form, assigning all of such condemnation claims, awards or damages to Mortgagee, but not in excess of an amount sufficient to pay, satisfy and discharge the principal sum of this Mortgage then remaining unpaid, with interest thereon, at the rate specified herein or in the Note which this Mortgage secures, to the date of payment, whether such remaining principal sum is then due or not by the terms of said note or of this Mortgage, and also, together with any other indebtedness which Mortgagors may owe to Mortgagee pursuant to the terms and provisions of the within Mortgage or other Loan Documents.

23. Security Agreement-Uniform Commercial Code. Mortgagors and Mortgagee are respectively the Debtor and Secured Party in certain Uniform Commercial Code Financing Statements covering personal property referred to or described herein; and it is agreed that:

(a) This instrument shall also constitute a Security Agreement under the Uniform Commercial Code as in force in the State of Alabama from time to time.

(b) In order to further secure the payment of the indebtedness described herein and the performance of all the obligations, agreements, terms and conditions of this Mortgage and of the Note and any other Loan Documents, Mortgagors hereby grant to Mortgagee a security interest in all goods, equipment, furnishings, fixtures, furniture, chattels and personal property of whatever nature owned by Mortgagors (except such property which is leased by Mortgagors from third parties or which is purchased with separate funds and is subject to a purchase money security interest) now or hereafter attached or affixed to or used in and about the building or buildings now or hereafter erected or placed on the property described in this instrument, and all building materials and equipment now or hereafter delivered to said property and intended to be attached thereto or installed therein, together with all accessions and appurtenances thereto, and all renewals or replacements of or substitutions for any of the foregoing, all of which is hereinafter collectively called the "Collateral", and together with all proceeds of the Collateral.

(c) Mortgagors represent that they are the owner of the Collateral and have good right and authority to grant a security interest in the Collateral, that there is no presently outstanding adverse lien, security interest or encumbrance in or on the Collateral or its proceeds (except for the security interest granted in this Mortgage), and that there is no financing statement covering the Collateral or its proceeds on file in any public office.

(d) So long as the indebtedness secured hereby or any part thereof remains unpaid, Mortgagors ~~covenant~~ and agree with the Mortgagee as follows:

(i) Mortgagors shall account fully and faithfully for and, if Mortgagee so elects, shall promptly pay or turn over to Mortgagee the proceeds in whatever form received from the disposition in any manner of any of the Collateral. Mortgagors shall at all times keep any proceeds from the Collateral separate and distinct from other property of Mortgagors and shall keep accurate and complete records of such proceeds.

(ii) Mortgagors shall sign and execute along or with Mortgagee any financing statement or other document, or procure any document, and pay all connected costs, deemed advisable by Mortgagee to protect the security interest hereunder against the rights or interest of third persons.

(iii) The Collateral will be used in the business of Mortgagors and shall remain in Mortgagors' possession or control at all times at Mortgagors' risk of loss and shall be located and maintained on the property described herein except for its temporary removal in connection with its ordinary use or unless Mortgagors notify Mortgagee in advance of its removal to another location.

(e) Upon the occurrence of any default under this instrument or under the Note or under the other Loan Documents, which default has not been cured within the applicable cure period, Mortgagee may, with respect to the Collateral, exercise its rights of enforcement under the Uniform Commercial Code; and, in conjunction with, in addition to, or in substitution for those rights and remedies and all other rights and remedies provided under this instrument:

- (i) Mortgagee may enter upon any premises of Mortgagors to take possession of, assemble and collect the Collateral; and
- (ii) Mortgagee may require Mortgagors to assemble the Collateral and make it available at a place Mortgagee designates which is mutually convenient to allow Mortgagee to take possession or dispose of the Collateral; and
- (iii) Mortgagee may remedy any default in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default; and
- (iv) written notice mailed to Mortgagors as provided herein five (5) days prior to the date of public sale of the Collateral or prior to the date after which private sale of the Collateral will be made shall constitute reasonable notice; and
- (v) any sale of all or any part of the Collateral shall be deemed to have been conducted in a commercially reasonable manner if held contemporaneously with, or included with, the sale of real property described herein under power of sale as provided in this Mortgage; and
- (vi) in the event of a sale, whether made by Mortgagee under the terms hereof, or under judgment of a court, the Collateral and all other property constituting the premises may, at the option of Mortgagee, be sold as a whole or in part; and

(vii) it shall not be necessary that Mortgagee take possession of the Collateral or any part thereof prior to the time that any sale pursuant to the provisions of this paragraph is conducted and it shall not be necessary that the Collateral or any part thereof be present at the location of such sale.

(f) The Collateral is intended to be and shall be subject to all the other provisions of this instrument, and the terms and provisions of this paragraph shall not in any way limit any rights or remedies of Mortgagee with respect to the Collateral under other provisions of this instrument.

24. Certificates of Completion. Mortgagors shall procure and deliver to Mortgagee on the completion of the construction of the swim and tennis complex and off street paved and striped parking area provided therefor, the following:

(a) Certificates of Occupancy issued by the governmental authority having jurisdiction of the Mortgaged Premises.

(b) Supervising Architect's Final Certificate of Completion in form and substance satisfactory to Mortgagee.

(c) Certificates of Approval issued by the appropriate governmental and municipal authorities setting forth that the Mortgaged Premises are in full compliance with all governmental requirements relating to the Mortgaged Premises and/or the occupancy thereof.

25. Annual Statements and Reports. Mortgagors shall, at their expense and without expense to Mortgagee, deliver to Mortgagee (a) within ninety (90) days after the close of each fiscal year, an annual review of the operation of the Mortgaged Premises, showing in complete detail the total income received and total expenses, together with annual balance sheets and profit and loss statements, prepared and certified by Mortgagors' Certified Public Accountant accompanied by the opinion of said Certified Public Accountant satisfactory to Mortgagee, who has prepared such statement in accordance with generally acceptable accounting principals.

26. Examination of Books and Accounts. Mortgagors shall permit and allow Mortgagee at any time to examine the books, records and accounts of Mortgagors insofar as they relate to the Mortgaged Premises and to make copies thereof. Mortgagors shall exhibit to Mortgagee, or to any person designated by Mortgagee for that purpose, such books, accounts and records at such times and places as Mortgagee may designate.

27. Brundage Clause. In the event of the passage after the date of this Mortgage of any law of the State of Alabama, deducting from the land for the purpose of taxation any lien thereon, or changing in any way the laws now in force for the taxation of mortgages, deeds of trust, or debts secured thereby, for state or local purposes, or the manner of the operation of any such taxes so as to affect the interest of Mortgagee, then and in such event, Mortgagors shall bear and pay the full amount of such taxes, provided, that if for any reason payment by Mortgagors of any such new or additional taxes would be unlawful or if the payment thereof would constitute usury or render the loan or indebtedness secured hereby wholly or partially usurious under any of the terms or provisions of said Note or Notes, or the within Mortgage, or otherwise, Mortgagee may, at its option, declare the whole sum secured by this Mortgage with interest thereon to be immediately due and payable or Mortgagee may, at its option, pay that amount or portion of such taxes as renders the loan or indebtedness secured hereby unlawful or usurious, in which event Mortgagors shall concurrently therewith pay the remaining lawful and non-usurious portion or balance of said taxes.

28. Governmental Approvals. Mortgagors shall obtain and at all times keep in full force and effect during the term of this Mortgage or any extension thereof such governmental and municipal approvals as may be from time to time necessary to comply with all environmental, ecological and other governmental requirements relating to the Mortgaged Premises described herein and/or the occupancy thereof.

29. Usury. Anything to the contrary notwithstanding contained herein or in the Note which is secured hereby, the total liability for payment in the nature of interest shall not exceed the limits now imposed by the usury laws of the State of Alabama.

30. Construction Loan Agreement. Anything herein contained to the contrary notwithstanding, the total principal indebtedness recited above has not been advanced by Mortgagee to Mortgagors at the time of the execution and delivery of this First Mortgage and Security Agreement but shall be advanced in accordance with the provisions of a Construction Loan Agreement of even date herewith entered into between Mortgagors and Mortgagee, which provides, among other things: (a) that the funds advanced hereunder are and shall be advanced to aid Mortgagors in the construction of certain agreed buildings and improvements upon the Mortgaged Premises, (b) that Mortgagors agree therein to proceed with and complete such buildings and improvements in accordance with the agreements made in the Construction Loan Agreement, and (c) that in the event of any default under any of the terms and provisions of the Construction Loan Agreement, which default has not been cured within thirty (30) days after written notice thereof to Mortgagors, other than default on the part of Mortgagee, Mortgagee may, at its election, declare the entire indebtedness created under the Construction Loan Agreement and secured by this First Mortgage and Security Agreement immediately due and payable

and Mortgagee shall thereupon have all of the rights and remedies provided for in this Mortgage and in the Construction Loan Agreement, including, without limitation, the right to foreclose this Mortgage as herein provided.

31. Construction Loan Limitation. Notwithstanding anything contained herein and the Note and all other Loan Documents to the contrary, Mortgagee shall in no event be obligated to disburse to Mortgagors more than ONE MILLION FIVE HUNDRED THOUSAND and NO/100 (\$1,500,000.00) DOLLARS. No disbursement shall be made to Mortgagors until such time as Mortgagee has established to its sole satisfaction that no labor has been furnished or materials delivered to the job site prior to the recording of this First Mortgage and Security Agreement in the Office of the Judge of Probate of Shelby County, Alabama. No additional disbursement shall be made to Mortgagors until such time as Mortgagee receives evidence satisfactory to it that all bills, accounts and debts due any laborers, materialmen, subcontractors, general contractor or architect who have performed labor, services or furnished material on and to the Mortgaged Premises, have been paid in full as of the date of such disbursement.

32. Mortgagee's Right To Inspect. Mortgagee is hereby authorized and empowered, at its option, to make periodic inspections of the Mortgaged Premises during the construction period and at all other times during the term hereof for the purpose of evaluating and determining the progress of construction and the quality of workmanship and materials. After construction has been completed, Mortgagee is authorized and empowered, at its option, to make inspections of the Mortgaged Premises at all reasonable times for the purpose of evaluating and determining the physical condition and state of repair of the Mortgaged Premises.

33. Mortgagors' Obligation To Reimburse Mortgagee. If Mortgagee shall at any time be made a party to any legal action or proceeding affecting or questioning the title or possession of, or the priority of this Mortgage on the Mortgaged Premises, Mortgagors agree to pay all loss, damage, costs, fees, claims, liabilities, or expenses of any kind, including a reasonable attorney's fee incurred by Mortgagee in such legal action or proceedings, and this Mortgage shall secure payment thereof.

34. No Sale, or Further Encumbrance Without Mortgagee's Consent. Mortgagors shall not, without Mortgagee's prior written consent, which may be withheld reasonably or unreasonably sell, transfer, convey, pledge, encumber, grant a security interest in, or otherwise hypothecate or dispose of the Mortgaged Premises or any interest therein, whether or not as collateral security or for any other obligations of Mortgagors. Mortgagors shall not cause or permit any junior lien, encumbrance, or mortgage to be placed on the Mortgaged Premises or any other security granted to Mortgagee under the Loan Documents without prior written consent of Mortgagee.

35. Subsurface Conditions. Mortgagors warrant and represent unto Mortgagee that Mortgagors have caused the subsurface conditions to be examined and studied by professional soils engineers and that the hereinabove described real property is suitable for development as and for a swim and tennis complex.

36. Hazardous Waste and Hazardous Substance. Mortgagors hereby warrant and represent that during the period of their ownership of the Mortgaged Premises, there has been no disposal, release, or threatened release of hazardous substance or hazardous waste on, from, or under the Mortgaged Premises. Mortgagors further warrant and represent that they have no knowledge of any presence, disposal, release, or threatened release of any hazardous substance or hazardous waste on, from, or under the Mortgaged Premises that may have occurred prior to Mortgagors' acquisition of title to any of the Mortgaged Premises. For purposes of this First Mortgage and Security Agreement, the terms "disposal", "release", "threatened release", "hazardous substance", and "hazardous waste" shall mean and include any hazardous, toxic, or dangerous waste, substance, or material, or any disposal, discharge, release, or threatened release, or any defined as such in (or for purposes of) the Federal Comprehensive Environmental Response, Compensation, and Liability Act, or any other federal, state, or local statute, law, ordinance, code, rule, regulation, order, or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic, or dangerous waste, substance, or material, as now or at any time hereafter in effect.

37. No Litigation. Mortgagors hereby warrant and represent that, during the period of their ownership of the Mortgaged Premises, there has been no litigation or administrative enforcement actions or proceedings brought or threatened to be brought, nor have any settlements been reached by or with any party or parties, public or private, alleging the presence, disposal, release, or threatened release of any hazardous waste or hazardous substance on, from, or under any of the Mortgaged Premises.

38. Indemnification From Liability. Mortgagors agree at all times to comply fully and in a timely manner with, and to cause all employees, agents, contractors, and subcontractors of Mortgagors and any other persons occupying or present on the Mortgaged Premises to so comply with, all applicable federal, state, and local laws, regulations, guidelines, codes, regulations, and other legal requirements relating to the generation, use, handling, storage, treatment, transport, and disposal of any Hazardous Materials (as defined in Paragraph 36) now or hereafter located or present on or under the Mortgaged Premises. Mortgagors agree to indemnify and hold Mortgagee harmless from and against any and all claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and

orders, judgments, remedial action requirements, enforcement actions of any kind, and all costs and expenses incurred in connection therewith (including but not limited to attorneys' fees and expenses), arising directly or indirectly, in whole or in part, out of any failure of Mortgagors, their employees, agents, contractors, subcontractors, or other such persons, to comply with any of such laws, regulations, guidelines, codes, ordinances, or other legal requirements.

39. No Obligation To Marshal Assets-Subrogation. Notice is hereby given that no holder of any mortgage, or other encumbrance affecting all or a part of the Mortgaged Premises which is inferior or may become inferior to this Mortgage shall have any right to require Mortgagee to marshal assets. Mortgagee shall be subrogated to the claims, liens and mortgages of all parties whose claims, liens or mortgages are discharged or paid from and with the proceeds of the loan secured hereby.

40. Late Charge. During the Construction Period [first twenty-four (24) months the loan term] Mortgagors shall pay to Mortgagee a late charge equal to Five (5%) percent of any amount, including any interest, not received on or before the fifteenth (15) day of the month when due, not as a penalty but as compensation to Mortgagee for the cost of collecting such late payment. At such time as the construction loan is converted to a permanent loan, Mortgagors shall pay to Mortgagee a late charge equal to Five (5%) percent of any amount, including any interest, not received on or before the sixth (6th) day of the month, when due, not as a penalty but as compensation to Mortgagee for the cost of collecting such late payment.

241 PAGE 826 BOOK 41. Prepayment Privilege. Privilege is reserved and Mortgagors shall have the right to prepay the loan in whole but not in part on any interest prepayment date during the loan term upon sixty (60) days prior written notice to Mortgagee without the payment of a prepayment premium or fee.

BOOK 42. No Rezoning. Mortgagors covenant and agree that they will not file, consent to or participate in the filing of an application to zone or rezone all or any part of the subject property described in Exhibit "A" during the term hereof without the prior written consent of Mortgagee.

43. Compliance With All Laws and Regulations. Mortgagors, their heirs, personal representatives, successors and assigns, shall comply with and not violate any law, statute, ordinance, rule, or regulation, enacted or enforceable by any governmental entity or subdivision thereof, having jurisdiction over the Mortgaged Premises, or Mortgagors.

44. Further Assurances. Mortgagors, their heirs, personal representatives, successors and assigns, will at all times on request of Mortgagee, it successors or assigns, execute and do

all such assurances, deeds, and things, as may be deemed reasonably necessary or advisable by Mortgagee to carry out the intention of this First Mortgage and Security Agreement and all other Loan Documents.

45. No Oral Changes. This First Mortgage and Security Agreement and the other Loan Documents may not be amended, changed, modified or terminated orally, but only by an agreement in writing signed by the party against whom enforcement of any amendment, change, modification or termination is sought.

46. Bind and Inure-Definitions. The covenants, conditions and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders, and the term "Mortgagee" shall include any Payee or Holder of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise. The word "Note" shall mean Note of even date herewith secured by this First Mortgage and Security Agreement and any additional Note or Notes at any time secured hereby. The term "Loan Documents" as used herein and in the Note secured hereby shall mean this First Mortgage and Security Agreement and the Note which same secures, First Assignment of Lessor's Interest In Leases, UCC Financing Statements, Construction Loan Agreement and Assignment of Borrowers' Interest in Contract Documents.

47. Captions. The captions in this First Mortgage and Security Agreement are inserted only as a matter of convenience and for reference, and are not and shall not be deemed to be a part hereof.

48. Severability. If any provision of this First Mortgage and Security Agreement or the application thereof to any person, legal entity or circumstance shall be invalid or unenforceable to any extent, the remainder of this First Mortgage and Security Agreement and the application of such provisions to other persons, legal entities or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

49. Applicable Law. This First Mortgage and Security Agreement is intended as a contract and conveyance under and shall be construed and enforced in accordance with the laws of the State of Alabama, on the date hereof, and, to the extent applicable by the regulations of the Federal Home Loan Bank Board.

50. Title. Mortgagors warrant and represent unto Mortgagee that title to the Mortgaged Premises is vested in Mortgagors, Billy D. Eddleman and Douglas D. Eddleman.

51. This Mortgage Governs. This First Mortgage and Security Agreement, the Note secured hereby and all other Loan Documents of even date herewith state the entire agreement between Mortgagors and Mortgagee and merges in this First Mortgage and Security Agreement, the Note secured hereby and all other Loan Documents, all statements, representations and covenants heretofore made, and any agreements not incorporated herein and in the Note and other Loan Documents are void and of no force and effect. In the event of any conflict between the Loan Documents and the Letter of Loan Commitment dated May 8, 1989, the Loan Documents shall prevail in all respects.

52. Time is of the Essence. Time, whenever, wherever and however used in this First Mortgage and Security Agreement and all other Loan Documents shall be of the essence.

NO PART OF THE PROPERTY CONVEYED HEREIN CONSTITUTES THE HOMESTEAD OF THE MORTGAGORS OR THE MORTGAGORS' SPOUSES.

IN WITNESS WHEREOF, Mortgagors, BILLY D. EDDLEMAN and DOUGLAS D. EDDLEMAN, have hereunto set their hands and seals on this 7th day of June, 1989.

WITNESS:

Mary Douglas Henderson

Billy D. Eddleman (SEAL)
BILLY D. EDDLEMAN

Mary Douglas Henderson

Douglas D. Eddleman (SEAL)
DOUGLAS D. EDDLEMAN

THE STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Billy D. Eddleman and Douglas D. Eddleman, whose names are signed to the foregoing First Mortgage and Security Agreement and who are known to me, acknowledged before me on this day that, being informed of the contents of the First Mortgage and Security Agreement, they executed the same voluntarily on the day same bears date.

Given under my hand and official seal this the 7th day of June, 1989.

G. Kay Wallace
NOTARY PUBLIC

My Commission expires: 11-28-92

EXHIBIT "A"

A parcel of land situated in Section 29, Township 18 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southwest corner of said Section 29, and run North 45 degrees 09 minutes 34 seconds West for a distance of 28.13 feet to a point; thence run North 89 degrees 32 minutes 01 seconds East, and parallel to and 20 feet from the South line of said Section 29, for a distance of 537.00 feet to a point; thence run North 30 degrees 56 minutes 59 seconds East for a distance of 143.27 feet to a point; thence run North 42 degrees 46 minutes 42 seconds East for a distance of 185.70 feet to a point; thence run North 47 degrees 37 minutes 05 seconds East for a distance of 264.61 feet to a point; thence run North 22 degrees 17 minutes 13 seconds East for a distance of 301.78 feet to the point of beginning; thence run North 0 degrees 37 minutes 52 seconds East for a distance of 274.24 feet to a point; thence run North 19 degrees 04 minutes 19 seconds West for a distance of 170.02 feet to a point; thence run North 0 degrees 31 minutes 58 seconds East for a distance of 354.16 feet to a point; thence run North 26 degrees 26 minutes 50 seconds East for a distance of 349.86 feet to a point; thence run North 2 degrees 03 minutes 16 seconds West for a distance of 545.47 feet to a point; thence run North 36 degrees 55 minutes 41 seconds East for a distance of 793.75 feet to a point on the Southwest right of way line of Brook Highland Drive; thence run South 11 degrees 15 minutes 32 seconds East along said Southwest right of way for a distance of 84.85 feet to a point; thence run South 78 degrees 44 minutes 28 seconds West along said right of way for a distance of 32.00 feet to a point on a curve to the left, which is concave to the Northeast having a radius of 698.62 feet and a central angle of 55 degrees 16 minutes 32 seconds, and a radius bearing North 78 degrees 44 minutes 28 seconds East; thence run in a Southeasterly direction along the arc of said curve and also along said right of way for a distance of 673.99 feet to a point; thence leaving said right of way, turn an interior counterclockwise angle of 112 degrees 12 minutes 39 seconds, from the chord of said curve and run South 28 degrees 53 minutes 33 seconds West for a distance of 346.13 feet to a point; thence run South 36 degrees 41 minutes 15 seconds West for a distance of 176.98 feet to a point; thence run South 34 degrees 58 minutes 49 seconds West, for a distance of 502.16 feet to a point; thence run South 38 degrees 20 minutes 33 seconds West for a distance of 267.91 feet to a point; thence run South 27 degrees 03 minutes 21 seconds West for a distance of 64.86 feet to a point; thence run South 13 degrees 31 minutes 38 seconds West for a distance of 82.06 feet to a point; thence run South 4 degrees 11 minutes 23 seconds West for a distance of 167.81 feet to a point; thence run South 19 degrees 36 minutes 28 seconds West for a distance of 351.86 feet to a point; thence run South 29 degrees 33 minutes 44 seconds West for a distance of

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EXHIBIT "A" CONTINUED

52.83 feet to a point; thence run North 21 degrees 28 minutes 32 seconds West for a distance of 65.36 feet to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT the following:

Commence at the Southwest corner of said Section 29 and run North 45 degrees 09 minutes 34 seconds West for a distance of 28.13 feet to a point; thence run North 89 degrees 32 minutes 01 seconds East and parallel to and 20 feet from the South line of said Section 29, for a distance of 537.00 feet to a point; thence run North 30 degrees 56 minutes 59 seconds East for a distance of 143.27 feet to a point; thence run North 42 degrees 46 minutes 42 seconds East for a distance of 185.70 feet to a point; thence run North 47 degrees 37 minutes 05 seconds East for a distance of 264.61 feet to a point; thence run North 22 degrees 17 minutes 13 seconds East for a distance of 301.78 feet to a point; thence run North 0 degrees 37 minutes 52 seconds East for a distance of 274.24 feet to a point; thence run North 19 degrees 04 minutes 19 seconds West for a distance of 170.02 feet to a point; thence run North 0 degrees 31 minutes 58 seconds East for a distance of 354.16 feet to a point; thence run North 26 degrees 26 minutes 50 seconds East for a distance of 349.86 feet to a point; thence run North 2 degrees 03 minutes 16 seconds West for a distance of 545.47 feet to a point; thence run North 36 degrees 55 minutes 41 seconds East for a distance of 548.63 feet to the point of beginning; thence continue along last stated course for a distance of 245.12 feet to a point on the Southwest right of way line of Brook Highland Drive; thence run South 11 degrees 15 minutes 32 seconds East along said Southwest right of way for a distance of 84.85 feet to a point; thence run South 78 degrees 44 minutes 28 seconds West along said Southwest right of way for a distance of 32.00 feet to a point on a curve to the left which is concave to the Northeast having a radius of 698.62 feet and a central angle of 33 degrees 59 minutes 19 seconds, and a radial bearing North 78 degrees 44 minutes 58 seconds East; thence run in a Southeasterly direction along the arc of said curve and also along said Southwest right of way for a distance of 414.43 feet to a point; thence leaving said Southwest right of way, run South 44 degrees 45 minutes 09 seconds West for a distance of 160.00 feet to a point; thence run North 40 degrees 44 minutes 12 seconds West for a distance of 135.05 feet to a point; thence run North 31 degrees 42 minutes 55 seconds West for a distance of 135.05 feet to a point; thence run North 22 degrees 41 minutes 38 seconds West for a distance of 135.05 feet to a point; thence run North 4 degrees 18 minutes 02 seconds West for a distance of 25.13 feet to the point of beginning, being situated in Shelby County, Alabama.

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EXHIBIT "B"

1. Ad valorem taxes for the current year, 1989.
2. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 32, page 48, and Deed Book 121, page 294, in the Office of the Judge of Probate of Shelby County, Alabama.
3. Drainage Agreement between AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee of the Public Employees Retirement System of Ohio, and Eddleman & Associates, an Alabama general partnership, dated April 14, 1987, and recorded in Real 125, page 238, in said Probate Office.
4. Reciprocal Easement Agreement between AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio and Eddleman & Associates, an Alabama general partnership, dated April 14, 1987, and recorded in Real 125, page 249, in said Probate Office.
5. Deed and Bill of Sale given by AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio to The Water Works and Sewer Board of the City of Birmingham, an Alabama Public Corporation, recorded in Real 194, page 43, in said Probate Office.

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Declaration of Protective Covenants between AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio, Eddleman & Associates, an Alabama general partnership, and The Water Works and Sewer Board of the City of Birmingham, an Alabama Public Corporation, recorded in Real 194, page 54, in said Probate Office.

7. Easement to Alabama Power Company as shown by instruments recorded in Real 220, page 521 and Real 220, page 532, in said Probate Office.
8. Reciprocal Easement agreement as set out in Real 199, page 18 between Billy D. Eddleman and Douglas D. Eddleman and Eddleman & Associates, an Alabama general partnership, and AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio.

1. Deed Tax \$ _____
2. Mtg. Tax 2250.00
3. Recording Fee 60.00
4. Indexing Fee 2.00
TOTAL 2312.00

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JUDGE OF PROBATE

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