

10565

-- [Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on	August 10
10. 89 The counteries. E. G. Henley, an unmarried woman	n
("Borrower"). This Securi	ty Instrument is given toEirst
Commercial Mortgage Corporation under the laws of the State of Alabama and v	which is organized and existing whose address is 2000-B Southbridge
Parkway, #500, Birmingham, AL 35209 Borrower owes Lender the principal sum of SEVENTY THOUSAND	
Borrower owes Lender the principal sum ofSEVENIXTHOUSANDI	D). This debt is evidenced by Borrower's note
dated the same date as this Security Instrument ("Note"), which proving paid earlier, due and payable on	des for monthly payments, with the full debt, if not
assigns, with power of sale, the following described property located	inShelby County, Alabama:
SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION	

Subject to existing easements, restrictions, building set-back lines, rights of way, limitations, if any, of record.

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to the mortgagors simultaneously herewith.

GR 251 PMC 673

which has the address ofH	ighway 47. South	
	(Street)	(City)
Alabama35051	("Property Address");	
Zip Cod		

TO HAVE AND TO HOLD this property unto Lender and Lender's successors and assigns, forever, 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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower 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 encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

D./,

CL 3001 4/87 Amond UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for the purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender; together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, and Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner. Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender Secolpts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance

carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abundons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lander required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9 Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, 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 Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

- 10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or other wise modify a mortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
- 11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's Consent.
- 12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Now or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.
- 13. Legislation Affecting Lander's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note of this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option. Lender shall take the steps specified in the second paragraph of paragraph 17.
- mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to I are no first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
 - 15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
 - 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.
 - 17. Transfer of the Property or a Beneficial Interest in Horrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower 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 Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower 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 Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of seal contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to reasonable attorneys' fees; and (d) takes such action as Lender may reasonably required to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 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. Any rents collected by Lender or the receiver shall be applied first to payment of the costs 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 Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

Instrument. [Check applicable box(es)]	•	•
Adjustable Rate Rider	Condominium Rider	2-4 Family Rider
Graduated Payment Rider Other(s) [specify]	Planned Unit Development Ride	r
BY SIGNING BELOW, Borrower Instrument and in any rider(s) by Borrow	accepts and agrees to the terms and wer and recorded with it.	covenants contained in this Security
Witnesses:	EST The	enly "
	E. G. Henley	(Seal) -Borrower
***************************************	•••••••••••••••	(Seal)
	pace Below This Line For Acknowledgment)—-	Borrower

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Frank K. Bynum, a Notary Public in and for said County, in said State, hereby certify that E. G. Henley, an unmarried woman whose name she signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 10th day of August, 1989

Frank K. Bynum, Notary Public

My Commission Expires: November 20, 1992

THIS INSTRUMENT PREPARED BY: Frank K. Bynum

#17 Office Park Circle Birmingham, AL 35223 ADDENDUM OF ADDITIONAL TERMS AND CONDITIONS OF that certain mortgage from E. G. Henley to First Commercial Mortgage dated August 10, 1989, in the amount of \$70,400.00.

EXHIBIT A

Commence at an axle found in place marking the Northeast corner of the SW 1/4 of NE 1/4, Section 36, Township 21 South, Range 1 West; thence run Westerly along the North boundary line of said SW 1/4 of NE 1/4 and the North boundary line of the SE 1/4 of NW 1/4 of said Section 36, a distance of 1764.77 feet to the point of beginning; thence continue along said line a distance of 390.77 feet to a point; thence turn an angle of 88 deg. 40 min. 22 sec. to the left and run a distance of 24.11 feet to a point; thence turn an angle of 88 deg. 53 min. 05 sec. to the right and run a distance of 538.28 feet to a point; thence turn an angle of 103 deg. 43 min. 23 sec. to the left and run a distance of 287.42 feet to a point; thence turn an angle of 103 deg. 14 min. 50 sec. to the right and run a distance of 75.0 feet to a point; thence turn an angle of 112 deg. 41 min. 00 sec. to the left and run a distance of 510.0 feet to a point on the North line of a private roadway easement; thence turn an angle of 67 deg. 19 min. 00 sec. to the left and run along a curve to the right (concave Southerly) having a central angle of 11 deg. 15 min. 05 sec. and a radius of 537.60 feet, for an arc distance of 105.57 feet to a point; thence run along the tangent of said curve a distance of 19.54 feet to a point; thence run along a curve to the left (concave Northerly) having a central angle of 7 deg. 17 min. 22 sec. and a radius of 748.98 feet, an arc distance of 95.29 feet to a point; thence run along the tangent of said curve a distance of 186.36 feet to a point; thence run along a curve to the left (concave Northerly) having a central angle of 14 deg. 18 min. 59 sec. and a radius of 365.14 feet, an arc distance of 91.24 feet to a point; thence run along the tangent of said curve for a distance of 46.64 feet to a point; thence run along a curve to the right (concave Southerly) having a central angle of 9 deg 17 min. 42 sec. and a radius of 649.41 feet, an arc distance of 105.35 feet to a point; thence run along the tangent of said curve a distance of 155.37 feet to a point; thence turn an angle of 93 deg. 15 min. 37 sec. to the left and leaving the said North boundary line of a private roadway easement, run a distance of 783.20 feet to the point of beginning. Said parcel is lying in the SE 1/4 of NW 1/4, Section 36, Township 21 South, Range 1 West.

ALSO, a Non-Exclusive Easement for Ingress & Egress more particularly described as follows:

Commence at the Northwest corner of the SE 1/4 of NW 1/4, Section 36, Township 21 South, Range 1 West; thence run Westerly along the North line of the SW 1/4 of NW 1/4 of said Section 36, a distance of 97.11 feet to a point; thence turn an angle of 90 deg. to the left and run in a Southerly direction a distance of 772.72 feet to a point on the Easternmost 40 foot right of way line of Shelby County Highway #47 which is the point of beginning of the 60 foot easement herein described; thence 23 turn an angle of 90 deg. 15 min. 50 sec. to the left and run a distance of 293.30 feet to a point; thence run along a curve to the right, (concave Southerly) having a central angle of 11 deg. 15 min. 05 sec. and a radius of 537.60 feet, for an arc distance of 105.57 feet to a point; thence run along the tangent of said curve a distance of 19.54 feet to a point; thence run along a curve to the left (concave Northerly) having a central angle of 7 deg. 17 min. 22 sec. and a radius of 748.98 feet, an arc distance of 95.29 feet to a point; thence rum along the tangent of said curve a distance of 186.36 feet to a point; thence run along a curve to the left

(concave Northerly) having a central angle of 14 deg. 18 min. 59 sec. and a radius of 365.14 feet, an arc distance of 91.24 feet to a point; thence run along the tangent of said curve for a distance of 46.64 feet to a point; thence run along curve to the right (concave Southerly) having a central angle of 9 deg. 17 min. 42 sec. and a radius of 649.41 feet, an arc distance of 105.35 feet to a point; thence run along the tangent of said curve a distance of 155.37 feet to a point; thence turn an angle of 90 deg. to the right and run a distance of 60.0 feet to a point; thence turn an angle of 90 deg. to the right and run a distance of 155.37 feet to a expoint; thence run along a curve to the left (concave Southerly) having a central

Engle of 9 deg. 17 min. 42 sec. and a radius of 589.41 feet, an arc distance of €2,55.62 feet to a point; thence run along the tangent of said curve a distance of 3246.64 feet to a point; thence run along a curve to the right (concave Northerly) Amphaving a central angle of 14 deg. 18 min. 59 sec. and a radius of 425.14 feet, an ≈ < varc distance of 106.23 feet to a point; thence run along the tangent of said curve a 沙世南istance of 186.36 feet to a point; thence run along a curve to the right (concave Sfeet; an arc distance of 102.92 feet to a point; thence run along the tangent of said curve a distance of 10 54 feet to a point; 一页写Northerly) having a central angle of 7 deg. 17 min. 22 sec. and a radius of 808.98

said curve a distance of 19.54 feet to a point; thence run along a curve to the left (concave Southerly) having a central angle of 11 deg. 15 min. 05 sec. and a radius of 477.60 feet, an arc distance of 93.79 feet to a point; thence run along the tangent of said curve a distance of 275.0 feet to a point on the Easternmost 40 foot right of way line of Shelby County Highway #47; thence run Northerly along said right of way line a distance of 62.76 feet to the point of beginning. Said easement is lying in the SW 1/4 of NW 1/4, and SE 1/4 of NW 1/4, Section 36, Township 21

South, Range 1 West. Situated in Shelby County, Alabama.

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