

deposits, advance rentals and deposits of payments of similar nature.

TOGETHER WITH, all interests, estate or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the Property.

TOGETHER WITH, all of the interest of Mortgagor in all easements, rights-of-way, licenses, operating agreements, strips and acres of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, oil and gas and other minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Property or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversion and reversions, remainder and remainders, whatsoever, in any way belonging, relating or appertaining to the Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, including, without limitation, all such interests located on or appurtenant to the Property more particularly described in Exhibit A attached hereto and incorporated herein by reference.

TOGETHER WITH, all right, title and interest of Mortgagor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Property, and any and all sidewalks, alleys and strips of land adjacent to or used in connection with the Property.

TOGETHER WITH, any and all buildings, structures and improvements of every nature whatsoever now or hereafter erected or situated on the Property, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements, which items are necessary for the operation and maintenance of the Property (collectively, the "Improvements").

TOGETHER WITH, all right, title and interest of Mortgagor in and to all tangible personal property (the "Personal Property") owned by Mortgagor and now or at any time hereafter located on or at the Property or used in connection therewith, including, but not limited to, all goods, building supplies and materials, books and records, chattels, machinery, tools, insurance proceeds, equipment (including fire sprinklers and alarm systems, air conditioning, heating, plumbing, refrigerating, electronic monitoring, entertainment, recreational, window or structural cleaning rigs, maintenance, equipment for exclusion of vermin or insects and removal of dust, equipment for handling refuse or garbage, equipment for the purpose of supplying or distributing electricity

4399

(For Use in Alabama)

ALABAMA

SHELBY

County

CONSTRUCTION LOAN
MORTGAGE, ASSIGNMENT OF
RENTS AND SECURITY AGREEMENT
COLLATERAL MAY INCLUDE FIXTURES;
SECURES FUTURE ADVANCES WHICH
MAY BE MADE ON A REVOLVING,
EQUITY LINE OF CREDIT BASIS

THIS MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (hereinafter referred to as this "Mortgage"), made as of the 17th day of October, 1989, by and among Ken Lokey Homes, Inc., a Texas corporation, having a mailing address of 1800 Bering Drive, Suite 220, Houston, Texas 77057 (hereinafter referred to collectively as "Mortgagor") and General Electric Capital Corporation, a New York corporation, having an office located at Two Galleria Tower, Suite 1750, 13455 Noel Road, L.B. 24, Dallas, Texas 75240 (hereinafter referred to as "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagee is obligated to lend, and has loaned, to the Mortgagor the sum of Seventy-Six Thousand and no/100***** DOLLARS (\$ 76,000.00), and Mortgagor is thereby indebted to Mortgagee in the said sum of Seventy-Six Thousand and NO/100***** DOLLARS (\$ 76,000.00), as evidenced by a note from Mortgagor to Mortgagee in said amount and of even date (the "Note"), with interest thereon and payable as described therein; and

WHEREAS, Mortgagor desires to secure the payment of the Note with interest and any renewals or extensions thereof, in whole or in part, and of the additional payments hereinafter agreed to be made, by a conveyance of the lands and a grant of the security interests hereinafter described.

EXHIBIT A

DESCRIPTION OF PROPERTY

All that certain property located in SHELBY County, State of ALABAMA,
described as follows:

Lot 17, according to the survey of Stratford Place, Phase III, Final
Plat, as recorded in Map Book 13 page 67 in the Probate Office of
Shelby County, Alabama; being situated in Shelby County, Alabama.
Mineral and mining rights excepted.

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

89 OCT 26 AM 10:37

Thomas G. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax -----	\$	
2. Mtg. Tax -----	\$	<u>114.00</u>
3. Recording Fee -----	\$	<u>35.00</u>
4. Notary Fee -----	\$	<u>3.00</u>
5. ... Fee -----	\$	
6. ... Fee -----	\$	<u>1.00</u>
Total -----	\$	<u>153.00</u>

