

389  
AMERICA'S FIRST CREDIT UNION  
1200 4th Avenue North  
Birmingham, Alabama 35203

NOTICE: THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE. INCREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN AN INCREASED FINANCE CHARGE.

THIS IS A FUTURE ADVANCE MORTGAGE AND THE PROCEEDS OF THE OPEN-END CREDIT SECURED BY THIS MORTGAGE WILL BE ADVANCED BY THE MORTGAGEE UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN THE MORTGAGEE AND THE MORTGAGOR (BORROWER) NAMED HEREIN.

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

## ADJUSTABLE-RATE LINE OF CREDIT MORTGAGE

Mortgagee: America's First Credit Union Mortgagee's Address: 1200 4th Avenue North, Birmingham, AL 35203

Mortgagor(s): CHARLES G. SPRADLING, JR., A SINGLE MAN

Credit Limit \$ 70,000.00 Date Mortgage Executed: 01/23/90 Maturity Date: January 23, 2005

County Where the Property Is Situated: SHELBY SEE PAGE III ("SCHEDULE A") FOR LEGAL DESCRIPTION

First Mortgage Recorded In N/A page N/A First Mortgage was Assigned in N/A page N/A

THIS INSTRUMENT is made and entered into on the day as stated above as "Date Mortgage Executed", by and between the above stated "Mortgagor(s)" (hereinafter called the "Mortgagor", whether one or more) and the above stated "Mortgagee" whose address is stated above as "Mortgagee Address".

### Recitals

A. The Secured Line of Credit. The "Mortgagor", (whether one or more) is now or may become in the future justly indebted to the Mortgagee in the maximum principal amount as stated above as "Credit Limit". This indebtedness is evidenced by a certain open-end line of credit established by the Mortgagee for the Mortgagor pursuant to an agreement entitled, "Real Estate Equity Line of Credit Agreement", of even date, (the "Credit Agreement"). The Credit Agreement provides for an open-end credit plan pursuant to which the Borrower may borrow and repay, and reborrow and repay, amounts from the Mortgagee up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit.

B. Rate and Payment Changes. The Credit Agreement provides for finance charges to be computed on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased based on changes in an Index.

C. Maturity Date. If not sooner terminated as set forth therein, the Credit Agreement will terminate on the date stated above as the "Maturity Date", and all sums payable thereunder (principal, interest, expenses and charges) shall become due and payable in full.

### Agreement

NOW, THEREFORE, in consideration of the premises and to secure the payment of (a) all advances heretofore or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgagee under the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgagee under the terms of this Mortgage (the aggregate amount of all such items described in (a) through (e) above being hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in the county stated above as the county where the property is situated, such county being within the State of Alabama and described in attached Schedule "A", (said real estate being hereinafter called "Real Estate").

TO HAVE AND TO HOLD the real estate unto the Mortgagee, its successor and assigns forever, together with all the improvements now or hereafter erected on the real estate and all easements, rights, privileges, tenements, appurtenances, rents, royalties, mineral, oil and gas rights, water, water rights and water stock and all fixtures now or hereafter attached to the real estate, all of which, including replacements and additions thereto shall be deemed to be and remain a part of the real estate covered by this Mortgage; and all of the foregoing are hereinafter referred to as "Real Estate" and shall be conveyed by this Mortgage.

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

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

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

### CONTINUED ON PAGE II

Mortgagor(s) agree(s) that all of the provisions printed on Page II and Page III are agreed to and accepted by Mortgagor(s) and constitute valid and enforceable provisions of this Mortgage.

IN WITNESS WHEREOF, the undersigned Mortgagor(s) has (have) executed this instrument on the date first written above.

BOOK 277 PAGE 904  
X Charles G. Spradling, Jr. (SEAL)  
CHARLES G. SPRADLING, JR.

\_\_\_\_ (SEAL)

\_\_\_\_ (SEAL)

\_\_\_\_ (SEAL)

### ACKNOWLEDGEMENT

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that \_\_\_\_\_

CHARLES G. SPRADLING, JR., A SINGLE MAN

whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, \_\_\_\_\_ he \_\_\_\_\_ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23rd day of January, 19 90

My commission expires:

6-22-91

Randi Kay C. Brasfield  
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY: (NAME) RANDI BRASFIELD, America's First Credit Union

(ADDRESS) 1200 4TH Avenue North, Birmingham, Alabama 35203

Amer. Dist. C/u



PAGE III  
"SCHEDULE A"

This legal description is to be a part of that mortgage executed by the undersigned mortgagors,  
CHARLES G. SPRADLING, JR., A SINGLE MAN  
in favor of America's First Credit Union on the date this same bears date and is hereby incorporated therein.

LOT 48, ACCORDING TO THE SURVEY OF THIRD ADDITION  
RIVERCHASE COUNTRY CLUB, AS RECORDED IN MAP BOOK  
7, PAGE 53 IN THE PROBATE OFFICE OF SHELBY COUNTY,  
ALABAMA.

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

90 FEB -7 PM 12:44

*Thomas W. Sproull, Jr.*  
JUDGE OF PROBATE

1. Deed Tax	—	\$	—
2. Mtg. Tax	—	\$	—
3. Recording Fee	—	\$	7.50
4. Indexing Fee	—	\$	3.00
5. No Tax Fee	—	\$	1.00
6. Certified Fee	—	\$	1.00
Total	—	\$	12.50

*Charles G. Spradling, Jr.*  
CHARLES G. SPRADLING, JR. <sup>Mortgagor</sup>

Mortgagor

Mortgagor

Mortgagor

Date: 1/23/90

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_