

### 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

		ADJUS	TABLE-RA	TE LINE	OF C	REDIT MO	ORTGAG	iE	
Mortgagee:	America's	First Crec	lit Union	Mortgagee's	Address:	1200 4th Aver	ue North,	Birmingh	am, AL 35203
Mortgagor(	s): CHARLI	ES G. SPR	ADLING, JR., A	SINGLE N	MAN		<u> </u>		
Credit Limi	s <u>70,000.00</u>	Date N	Nortgage Executed:	01/23/90		Maturity Date:	<u>January</u>		23,2005
County Wh	iere the Property	/ Is Situated: _	SHELBY		<u>·                                      </u>	SEE PAGE III (*SC	HEDULE A")	FOR LEGAL	DESCRIPTION
First Mortg	age Recorded In	N/A	page	<u>N/A</u> F	irst Mortga	ge was Assigned	in	N/A	page N/A
THIS IN( called the "M	DENTURE is made a lortgagor", whether	and entered into one or more) a	on the day as stated and the above stated "I	viorigagee" whos —	Mortgage Exe se address is :itals	cuted", <b>by an</b> d betwe stated above as "Mo	en th <b>e ab</b> ove st ortgagee Address	ated "Mortgago".	r(s)" (hereinafter
pursuant to a credit plan p	an agreement entitie	ed, "Real Estate I e Borrower may	Mortgagor", (whether of it". This indebtedness i Equity Line of Credit Ag borrow and repay, an	areement", of <b>e</b> vi	en date, (the	"Credit Agreement").	The Credit Agre	ement provides	ee in the maximum r the Mortgagor s for an open-end mount at any one time
B. Rate the Credit Ag	e and Payment C preement at an adju	Changes. The stable annual per	Credit Agreement provincentage rate. The ann	ides for finance r ual percentage ra	charges to be ate may be in	e computed on the un ocreased or decreased	npaid balance ou 3 based on chan	tstanding from ges in an inde:	time to time under x.
C. Mat payable there	urity Date. If not sunder (principal, int	t sooner terminat lerest, expenses	ed as set forth therein and charges) shall bed	ome due and pa	ement will te syable in full. ement	rminate on the date s	stated above as	the "Maturity D	ate", and all sums
NOW, TI	HEREFORE, In consi	ideration of the p	premises and to secure extension or renewal	the payment of	(a) all advar	nces heretofore or fro	m time to time h	nereafter made	by the Mortgagee to
(b) all finance to the Mortg Borrower to (the aggregal contained, the	e charges payable t agee pursuant to th the Mortgages und te amount of all su- e Mortgagor does	from time to timi ne Credit Agreem er the Credit Agr ch Items describ- hereby grant, ba	e on said advances, or ent, or any extension of ement, or any extension (e) a rgain, sell and convey nity being within the St	r any part thereo or renewal thereo on of or renewa bove being herei unto the Mortoa	it; (c) all othe of; (d) all oth I thereof; and inafter collect oee, the follo	er charges, costs and er Indebtedness, oblig i (e) all advances by ively called "Debt") ar wing described real e	expenses now operations and liabilithe the Mortgagee under the compliance state, situated in	or hereafter ow ties now or he inder the terms e with all the s the county st	ring by the Borrower reafter owing by the reafter owing by the reafter owing the stipulations herein ated above as the
estate and a hereafter atta Mortgage; ar	il easements, rights ached to the real es ad all of the foregol	, privileges, tene state, all of which ing are hereinafte	o the Mortgagee, its s ments, appurtenances, n, including replacement or referred to as "Real	rents, royalties, its and additions Estate" and shal	mineral, oli a thereto shali ii be conveye	nd gas rights, water, be deemed to be an d by this Mortgage.	water rights and d remain a part	of the real est	ate covered by this
Estate as afounto the Mo	oresald; that the Re rtgagee against the	al Estate is free lawfui claims of	ee that the Mortgagor of all encumbrances, a all persons, except as	except as stated otherwise herali	herein and the provided.	ne Mortgagor will war	rant and forever	detend the title	e to the Heal Estate
In the County principal, into be obligated secured by t	y where the propert erest or any other s , to pay part or all his Mortgage and t	ty is situated (he sums payable und of whatever amo the Debt (includin	that certain Mortgage reinafter called the "Firder the terms and provounts may be due unding all such payments):  d by law and by the p	st Mortgage"). It visions of the Fir er the terms of t shall be immedia	t is specificall st Mortgage, he First Mori tely due and	ly agreed that in the c the Mortgagee shall toace, and any and al	event detauit sno have the right w I payments so m	uio pe made ir Ithout notice to iade shall be a	the payment or anyone, but shall not added to the Debt
indebtedness (4) whether t	s secured by such there is or has bee	mortgage; (2) the n any default wit	of any prior mortgage amount of such indel h respect to such mor rtgagee may request fi	teaness that is tgage or the ind	ebtedness se	vnetner any amount o	wed on Such ind	lebteoness is c	tion: (1) the amount of or has been in arrears; ng such mortgage or
			CON	TINUED O	N PAGE	11			
Mortgag	or(s) agree(s) that	all of the provisi	ons printed on Page II	and Page III are	agreed to a	nd accepted by Mort	gagor(s) and cor	estitute valid an	d enforceable
'	f this Mortgage. IESS WHEREOF, the	e undersigned Mo	ortgagor(s) has (have)	executed this in:	strument on t	the date first written a	above.		
4.		•		11	. /			-	_
30 <b>4</b>			>	CHADIES	G SPD	ADLING, JR.	Aling	///-	(SEAL)
7485 7.				CHASTEEC	, c. c. i	ADEMY, UII.		•	(SEAL)
<b>*</b>									
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800K				•		····			(SEAL)
	OF 41 ADAM		•	ACKNOWL	EDGEME	NT			
COUNT	OF ALABAMA Y OF JEFFE	ERSON	;						
l, the u			; in and for sald Coun			y that		·	
			RADLING, JR.,						
			conveyance, and who e same voluntarily on t				n this day that, I	being informed	of the contents of
				_		19 9.0	1	, ,	•
arren s	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			90	1. 2		Lee Le	// 1	
My commiss	sion expires:		<u></u>	MIMA	U 1G	US C	MYCLE		J. 71
6.0	22.91		N	OTARY PUBLI	ic '	// )	· //		
THIS INST	RUMENT PREPA	 ARED BY: (NA	ME) <b>RANDI B</b>	RASFIELD			√ Amer  ✓	ica's Firs	t Credit Union
			DRESS)		H Avenue	e North, Birmi	ngham, Ala	abama 35	203
Form 4002	amer.	Dist C	/r		•				

#### Page II

## ADJUSTABLE-RATE LINE OF CREDIT MORTGAGE

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay promptly when due all taxes, assessments, charges, fines and other liens which may attain priority over this Mortgage (hereinafter jointly called "Liens"), when imposed legally upon the Real Estate and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and by such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount sufficient to cover the Debt. The original insurance policy, and all replacements therefor, shall be delivered to and held by the Mortgagee until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least ten days prior written notice of such cancellation to the Mortgagee. The Mortgagor hereby assigns and piedges to the Mortgages, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate Insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgages may declare the entire Debt due and payable and this Mortgage subject to foreclosure, and this Mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgages and at once payable without demand upon or notice to the Mortgagor, and shall be secured by the tien of this Mortgage, and shall bear interest from the date of payment by the Mortgagee until paid at the rate of Interest provided for in the Credit Agreement. The Mortgagor agrees to pay promptly when due the principal and interest of the Debt and keep and perform every other covenant and agreement of the Credit Agreement secured hereby.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee, the following described property rights, claims, rents, profits, issues and revenues:

- 1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;
- 2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, or to any rights appurtenant thereto, the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain, shall be paid to the Mortgagee. The Mortgagee is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, or appeal from, any such judgments or awards. The Mortgagee may apply all such sums received, or any part thereof, after the payment of all the Mortgagee's expenses for, or appeal from, any proceeding or transaction described in this subparagraph 2, including court costs and attorney's fees, on the Debt in such manner as the mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the Improvements located on the Real Estate.

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of the Credit Agreement of even date herewith. Mortgagor agrees that, in the event that any provision or clause of this Mortgage or the Credit Agreement conflicts with applicable law, such conflict shall not affect any other provisions of this Mortgage or the Credit Agreement which can be given effect. It is agreed that the provisions of the Mortgage and the Credit Agreement are severable and that, if one or more of the provisions contained in this Mortgage or in the Credit Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, lilegality, or unenforceable provision has never been contained or unenforceability shall not affect any other provision hereof: this Mortgage shall be construed as if such invalid, illegal or unenforceable provision has never been contained therein. If enactment or expiration of applicable laws has the effect of rendering any provision of the Credit Agreement or this Mortgage unenforceable according to its terms. Mortgage, at its option, may require the immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted hereunder.

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

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

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

After default on the part of the Mortgager, the Mortgages, upon bill filled or other proper legal proceedings being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Debt in full (which debt includes the (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 Mortgages pursuant to the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgages under the terms of this Mortgage) and the Mortgagee is reimbursed for any amounts the Mortgagee has paid in payment of Liens and insurance premiums or any prior mortgages, and interest thereon, and the Mortgagor fulfills all of the Mortgagor's obligations under this Mortgage, then this conveyance shall be null and void. But if: (1) any warranty or representation made in this Mortgage or Credit Agreement is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this Mortgage or the Borrower under the Credit Agreement; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this Mortgage; (4) the Debt, or any part thereof, or any other indebtedness, obligation or liability of the Borrower, the Mortgagor, or any of them, to the Mortgagee remains unpaid at maturity; (5) the Interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior liers or encumbrance; (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this Mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax lien or assessment upon the Real Estate shall be chargeable against the owner of this Mortgage; (8) any of the stipulations contained in this Mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) the Borrower, the Mortgagor or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof of the Real Estate or of all or a substantial part of such Borrower's or Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fall, or admit in writing such Borrower's or Mortgagor's Inability, generally to pay such Borrower's or Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law. (f) file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against such Borrower or Mortgagor in any bankruptcy, reorganization or insolvency proceedings; (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Borrower or Mortgagor, or any of them, if more than one, or appointing a receiver, trustee or liquidator of any Borrower or Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Borrower or Mortgagor; or (11) any other default occurs under the Credit Agreement; then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving notice of the time, place and terms of sale by publication once a week for three consecutive weeks In some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this Mortgage, including a reasonable attorney's fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend. In paying Insurance premiums, liens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the Debt and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale and any unearned interest shall be credited to the Mortgagor; and fourth, the balance, if any, to be paid to the party or parties appearing of record as the owner of the Real Estate at the time of sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this Mortgage and may purchase the Real Estate if the highest bidder thereof. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner the Mortgagee may elect. The Mortgagor agrees to pay all costs, including reasonable attorney's fees, incurred by the Mortgagee in collecting or securing or attempting to collect or secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien or encumbrance on the Real Estate, unless this Mortgage is herein expressly made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this Mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this Mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and Mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagor a deed to the Real Estate.

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

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

C. Stephen Trimmler, 1986, Revised, 1988. All Rights Reserved

NOTE TO CLERK OF THE PROBATE OFFICE: Mortgages certifies that if at any point this Mortgage is assigned to a Non-tax exempt Holder that such Holder will comply with Alabama Code 40-22-2(b)(1975) as to recording fees and taxes that may be owed upon such assignment.

Rev. 12/1/87

BOOK



# "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

JUDGE OF PROBATE

1. Deed Tax

2. Mtg. Tax

3. O O

4. Indexing Fee

5. No Tax Fee

6. Certified Fee

Total

CHARLES G. SPRADUNG PROGREGOV	Date:
Charles G. Spradling, JAPPertgagor	Date:
Mortgagor	
Mortgagor	Date:
Mortgagor	Date: