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TO HAVE AND TO HOLD the said, above-described property unto the said HOYET AND HELEN R. PITTS (MORTGAGEE) together with all buildings, structures, improvements and appurtenances of every nature and kind whatsoever now or hereafter erected on, and all fixtures of any and every description now or hereafter attached to said land (all being herein referred to as the "Property"), and to the successors and assigns of said MORTGAGEE, forever; to be void however, if the said indebtedness and all renewals or extensions of same, and any future advances made at MORTGAGEE'S sole option after the date of this MORTGAGE, and all other indebtedness is paid in full at its maturity; but in case of failure to pay said note(s) or any installment thereof when due or the failure to pay any renewal, extension, future advance, or any other indebtedness when due or if MORTGAGOR should at any time prior to said maturity, without consent of MORTGAGEE, sell, destroy or otherwise dispose of any of said above-described property, MORTGAGOR hereby authorizes said MORTGAGEE, and the agent or assigns of said MORTGAGEE, to take possession of said property, or any part thereof, and sell it to the highest bidder for cash at the Courthouse door of the Courthouse in said county where the property is situated, or at any other convenient place MORTGAGEE may select, after advertising the same for three successive weeks by publication in some newspaper published in the county in Alabama where the property is situated, or if no newspaper is so published, then in some newspaper having a general circulation therein, the proceeds of which sale shall be applied as follows: First, to the payment of all expenses of selling said property, recording this instrument and attorney's fees for foreclosing this MORTGAGE; Second, to the payment of said note(s) and the accrued interest thereon, together with any other sum which may, at any time, be due for advances made by the said MORTGAGEE to MORTGAGOR during the life of this MORTGAGE; Third, any overplus to be paid to the undersigned. If the property is situated in two or more counties, or in two judicial districts of the same county, MORTGAGEE shall have full power to select in which county, or judicial district, the sale of the property is to be made, newspaper advertisement published and notice of sale posted, and MORTGAGEE'S selection shall be binding upon MORTGAGOR. Any officer of MORTGAGEE may declare MORTGAGOR to be in default and sell the Property. MORTGAGOR also authorizes said MORTGAGEE to bid for and become a purchaser of all or any part of said property, in case of sale hereunder as would a person who is not a party to this MORTGAGE. MORTGAGOR hereby empowers said MORTGAGEE, the agents, attorneys, successors or assigns of said MORTGAGEE, or the auctioneer making the sale, to execute titles to the purchaser for and in the name of the undersigned and thereby convey all the rights of property held by the undersigned; and the undersigned will forever warrant and defend the said MORTGAGEE in the quiet and peaceable possession of said property. MORTGAGOR affirms that there is no encumbrance whatever of any kind, verbal or written, on said property except:

No failure of MORTGAGEE to exercise any option herein given, to declare the maturity of the debt secured hereby, shall be construed as a waiver of such right by MORTGAGEE.

This paper shall stand as MORTGAGE SECURITY for any and all advances made by said MORTGAGEE to the MORTGAGOR at any time before said MORTGAGE and the other debt secured hereby is paid in full, the same as if named herein and included in said note(s), and also for the renewal of the whole or any part of the debt secured hereby. It is expressly understood and agreed that in case of default in the payment of said note(s) (or any of said indebtedness) when due, or in any installment when due, then all subsequent installments shall become due and payable at once; and all payment made prior to said default shall be first applied on the accrued interest and any balance then remaining shall be applied on the principal.

Notwithstanding any provision in this agreement or in any other agreement with MORTGAGEE, the MORTGAGEE shall not have a non-possessory security interest in and its Collateral or Property shall not include any household goods (as defined in Federal Reserve

Board Regulation AA, Subpart B), unless the household goods are identified in a security agreement and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any refinancing thereof).

MORTGAGOR shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of MORTGAGEE therein, during the term of this MORTGAGE before such taxes or assessments become delinquent, and shall furnish MORTGAGEE the tax receipts for inspection.

MORTGAGOR covenants and agrees as follows: To keep the buildings and improvements on said property insured with reputable insurance companies acceptable to MORTGAGEE against fire and windstorm, with extended coverage, and if required by the U. S. Department of Housing and Urban Development, flood insurance and also if required by MORTGAGEE, earthquake insurance and business interruption insurance, in an amount equal to the indebtedness secured hereby or in such amount as Mortgagee may require, with standard mortgagee clause showing loss payable to MORTGAGEE and said policies delivered to MORTGAGEE. Should MORTGAGOR fail or refuse to insure said property or pay the premium thereon or to pay the ad valorem taxes on said property, then MORTGAGEE shall have the right but not the obligation to take out such insurance and to pay the premium on same and to pay said taxes and to charge said premium and taxes against the indebtedness secured by this MORTGAGE, as fully as if same were included in the note(s) and MORTGAGE. In the event of a loss covered by the insurance in force, MORTGAGOR shall promptly notify MORTGAGEE who may, but shall not be obligated to do so, make proof of loss if timely proof is not made by MORTGAGOR. All loss payments shall be made directly to MORTGAGEE as loss payee who may either apply the proceeds to the repair or restoration of the damaged improvements or to the indebtedness of MORTGAGOR or release such proceeds in whole or in part to MORTGAGOR.

And for the purpose of further securing the payment of said indebtedness the MORTGAGOR covenants and agrees as follows:

That MORTGAGOR is lawfully seized of an indefeasible estate in fee simple in and to said property; that MORTGAGOR has the lawful right to sell and convey the same in fee simple, that the said property is free from all mortgages, liens, and encumbrances, except those herein mentioned; that MORTGAGOR is entitled to the immediate possession thereof; and that MORTGAGOR will forever warrant and defend the title to the same and the possession thereof unto MORTGAGEE, his, her, their, or its successors (or heirs and personal representatives), and assigns, against the lawful claims and demands of all persons whomsoever.

That no delay or failure of the MORTGAGEE to exercise any option to declare the maturity of any debt secured by this MORTGAGE shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of said MORTGAGOR, and that the procurement of insurance or payment of taxes by the MORTGAGEE shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the MORTGAGOR to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this MORTGAGE can be waived, altered, or changed except as evidenced in writing signed by the MORTGAGOR and by the MORTGAGEE.

That MORTGAGOR will well and truly pay and discharge any indebtedness hereby secured as it shall become due and payable.

That all covenants and agreements of the MORTGAGOR herein contained shall extend to and bind MORTGAGOR'S heirs, personal representatives, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the MORTGAGEE shall inure to the benefit of the MORTGAGEE and the successors and assigns of the MORTGAGEE.

That this MORTGAGE shall also secure any renewal or renewals, extension or extensions of the primary debt. It shall also secure any future advances of cash or its equivalent made by MORTGAGEE to MORTGAGOR.

IT IS AGREED that this conveyance also is made subject to the covenants, stipulations and conditions set forth below which shall be binding upon all parties hereto.

1. This MORTGAGE shall also secure all future and additional advances which MORTGAGEE may make to MORTGAGOR from time to time upon the security herein conveyed. Such advances shall be optional with MORTGAGEE and shall be such terms as to an amount, maturity and rate of interest as may be mutually agreeable to both MORTGAGOR and MORTGAGEE. Any such advance may be made to any one of the MORTGAGORS should there be more than one, and if so made, shall be secured by this MORTGAGE to the same extent as if made to all MORTGAGORS.

2. This MORTGAGE shall also secure any and all other Indebtedness of MORTGAGOR due to MORTGAGEE with interest thereon as specified, or of any one of the MORTGAGORS should there be more than one, whether direct or contingent, primary or secondary, sole, joint or several, now existing or hereafter arising at any time before cancellation of this MORTGAGE. Such Indebtedness may be evidenced by note(s), open account(s), overdraft(s), endorsement(s), guaranty(ies) or otherwise.

3. MORTGAGOR shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. MORTGAGOR shall use the Property for lawful purposes only. MORTGAGEE may make or arrange to be made entries upon and inspections of the Property after first giving MORTGAGOR notice prior to any inspection specifying a just cause related to MORTGAGEE'S interest in the Property. MORTGAGEE shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording MORTGAGOR a reasonable opportunity to make the repairs.

Should the purpose of the primary Indebtedness for which this MORTGAGE is given as security be for construction of improvements on the land herein conveyed, MORTGAGEE shall have the right, but not the obligation, to make or arrange to be made entries upon the Property and inspections of the construction in progress. Should MORTGAGEE determine that MORTGAGOR is failing to perform such construction in a timely and satisfactory manner, MORTGAGEE shall have the right, but not the obligation, to take charge of and proceed with the construction at the expense of MORTGAGOR after first affording MORTGAGOR a reasonable opportunity to continue the construction in a manner agreeable to MORTGAGEE.

4. Any sums advanced by MORTGAGEE for insurance, taxes, repairs or construction as provided herein shall be secured by this MORTGAGE as advances made to protect the Property and shall be payable by MORTGAGOR to MORTGAGEE, with interest at the rate specified in the note(s) representing the primary Indebtedness, within thirty days following written demand for payment sent by MORTGAGEE, at MORTGAGEE'S sole option, to MORTGAGOR by certified or registered mail. Receipts for insurance premiums, taxes and repair or construction costs for which MORTGAGEE has made payment shall serve as conclusive evidence thereof.

5. As additional security, MORTGAGOR hereby assigns to MORTGAGEE all rents accruing on the Property. MORTGAGOR shall have the right to collect and retain the rents as long as MORTGAGOR is not in default as provided herein unless otherwise provided in other written and executed agreement(s) between MORTGAGOR and MORTGAGEE concerning said rents. In the event of default, MORTGAGEE in person, by an agent or by a judicially appointed receiver shall be entitled, but not obligated, to enter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the costs of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses and then to payments on the Indebtedness.

6. MORTGAGOR shall be in default under the provisions of this MORTGAGE if MORTGAGOR (a) shall fail to comply with any of MORTGAGOR'S covenants or obligations contained herein, or in the Loan Agreement(s), or Loan Documents, (b) shall fail to pay any of the Indebtedness secured hereby, or any installment thereof or interest thereon, as such Indebtedness, installment or interest shall be due by contractual agreement or by acceleration, (c) shall become bankrupt or insolvent or be placed in receivership, (d) shall, if a corporation, a partnership or an unincorporated association, be dissolved voluntarily or involuntarily, or (e) if MORTGAGEE in good faith deems itself insecure and its prospect of repayment seriously impaired.

7. Each privilege, option or remedy provided in this MORTGAGE to MORTGAGEE is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by MORTGAGEE or by any other owner or holder of the Indebtedness. Forbearance by MORTGAGEE in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of MORTGAGEE'S right to exercise such privilege, option or remedy in event of any subsequent accrual.

8. The words "MORTGAGOR" or "MORTGAGEE" or "person" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association or two or more thereof, depending on the recital herein of the parties to this MORTGAGE and the word "person" shall also mean one or more corporations or partnerships or unincorporated associations. The covenants herein contained shall bind, and the benefits herein provided shall also inure to, the respective legal or personal representatives, successors or assigns of the parties hereto. If there be more than one MORTGAGOR, then MORTGAGOR'S obligations shall be joint and several. Whenever in this MORTGAGE the context so requires, the singular shall include the plural and the plural the singular. Notices required herein to the parties hereto shall be sent to the addresses of the parties hereto shown in this MORTGAGE.

9. This MORTGAGE is given and taken in renewal and extension of the following described Mortgage(s) which is (are) recorded in the Book(s) and at the page(s) of the records of the county(ies) of the State of Alabama shown below, and is in no way intended to void said Mortgage(s) or impair the security thereof, to-wit:

Mortgage Dated \_\_\_\_\_, 19\_\_\_\_, recorded in Book \_\_\_\_\_ Page \_\_\_\_\_  
of \_\_\_\_\_ County, AL.  
Mortgage Dated \_\_\_\_\_, 19\_\_\_\_, recorded in Book \_\_\_\_\_ Page \_\_\_\_\_  
of \_\_\_\_\_ County, AL.  
Mortgage Dated \_\_\_\_\_, 19\_\_\_\_, recorded in Book \_\_\_\_\_ Page \_\_\_\_\_  
of \_\_\_\_\_ County, AL.

10. This MORTGAGE shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Alabama.

11. For the enforcement of this MORTGAGE CONVEYANCE and for the recovery by HOYET PITTS AND HELEN REEVES PITTS (MORTGAGEE), of the above-mentioned debts and charges hereby secured, MORTGAGOR does hereby waive all exemptions under the Constitution and laws of Alabama and Mississippi, as well as of all other states and of the United States, and for the recovery of the debts and charges hereby secured by HOYET PITTS AND HELEN REEVES PITTS (MORTGAGEE) as aforesaid, whether collected by suit, by foreclosure under the power hereinafter given, by foreclosure in equity, or by placing the debt in the hands of attorneys for collection or in any other manner whatever. MORTGAGOR does hereby agree to pay the reasonable fees of attorneys whether required by MORTGAGOR or MORTGAGEE or otherwise. Any provision(s) contained herein that is(are) or may become illegal or unenforceable shall not render any other provision(s) hereof void or unenforceable.

12. If the MORTGAGOR hereto is a Partnership, this MORTGAGE and obligations herein contained shall remain in full force and effect and be applicable notwithstanding any changes in the individuals composing the Partnership; and the terms, "MORTGAGOR" and "person" shall include any altered or successive partnership(s) and predecessor

partnership(s), and their partner(s) shall not thereby be released from any obligations or liability arising out of this MORTGAGE or the loans and other credits hereby made or referenced.

IN WITNESS WHEREOF MORTGAGOR(S) has (have) executed and sealed this MORTGAGE on the 28<sup>th</sup> day of June, 1971.

(Or if a corporation, MORTGAGOR has caused this MORTGAGE to be executed and delivered by its duly qualified officer(s) as its act and deed and on its behalf by resolution of the Board of Directors of said corporation, or if a partnership, by its \_\_\_\_\_ Partner(s) for and on behalf of and as the act and deed of said Partnership.)

MORTGAGOR:  
CORPORATE, PARTNERSHIP  
OR ASSOCIATION

\_\_\_\_\_  
(Name of Mortgagor)

By

\_\_\_\_\_  
Title

Attest: \_\_\_\_\_  
Title

(SEAL)

MORTGAGOR:  
INDIVIDUAL SIGNATURES

Dan J. Hauswirth  
DAN J. HAUSWIRTH

Susan W. Hauswirth  
SUSAN W. HAUSWIRTH

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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INDIVIDUAL ACKNOWLEDGEMENT

STATE OF Mississippi  
COUNTY OF Lee

I, Rebecca Noble Weatherford, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Don J. Hauswirth and wife, Susan W. Hauswirth, whose name(s) are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 28th day of June, 1991.

(SEAL)

Rebecca Noble Weatherford  
Notary Public

My Commission Expires:

My Commission Expires April 12, 1994

CORPORATE ACKNOWLEDGEMENT

STATE OF \_\_\_\_\_

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I \_\_\_\_\_, the undersigned authority, a Notary Public in and for said County and State, hereby certify that \_\_\_\_\_ whose name(s) as \_\_\_\_\_ of \_\_\_\_\_, a corporation is (are) signed to the foregoing instrument and who is (are) known to me acknowledged before me on this date that, being informed of the contents of this instrument, he, as such officer(s) and with full authority, executed the same voluntarily for and as the act of the said corporation.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

(SEAL)

\_\_\_\_\_  
Notary Public

My Commission Expires:

STATE OF ALA. SHERIFF  
I CERTIFY THIS  
INSTRUMENT WAS FILED

91 AUG -5 AM 10:12

\_\_\_\_\_  
JUDGE OF PROBATE

1. State Tax	
2. Notary Fee	7.50
3. Recording Fee	12.50
4. Ad Valorem Tax	3.00
5. Document Fee	1.00
<b>Total</b>	<b>25.00</b>