	-draves Trop	This instrument was prepare (Name) <u>Ben L. Zarzaur</u>	ed by Attorney
Active Building Contractors, Inc.		(Name) <u>Derrit Zarzaar</u> (Address) 2125 Morris	Avenue, Birmingham, Alabama 35203
<u>J. Donald Gilbert</u>	· · · · · · · · · · · · · · · · · · ·	BANK C	OF ALABAMA
Carolyn O. Gilbert		1209 DECATUR HIGHWAY, P.O. BOX 340 FULTONDALE, ALABAMA 35068	
"i" includes eac	TGAGOR th mortgagor above.	"You" means the mortga	RTGAGEE gee, its successors and assigns.
	value received, I. Active Buildi	ng Contractors. Inc., a corp	oration. J. Donald Gilbert and
wife, Carolyn D. Gilbert to secure the payment of the secure easements, appurtenances, rents, is	ed debt described below, oneases and existing and future improver	-	n, sell and convey to you, with power of sale, ne real estate described below and all rights, erty").
PROPERTY ADDRESS: Court		Pelham (City)	, Alabama <u>35124</u>
LEGAL DESCRIPTION:	(0.1441)		
	EXHIBIT "A" ATTACHED HERETO	AND MADE A PART HEREOF BY RE	FERENCE.
SEE THE ATTACHED UNIVERSAL		IT AND ATTACHMENTS THERETO WH	HICH ARE HEREBY INCORPORATED BY
Incated in She1	bv	County, Alabama.	
located in Sheri	e to the property, except for <u>see t</u>	the Exhibit "A"	<u>. </u>
SECURED DEBT: This mortgage mortgage and in any other mortgage or under any inst	e secures repayment of the secured document incorporated herein. Securement secured by this mortgage and	debt and the performance of the coursed debt, as used in this mortgage, it all modifications, extensions and ren	
		ements secured by this mortgage and	the dates thereof.):
X <u>Promissory Note</u>	<u></u>		
Future advanthe date this r	ces under the agreement are contemporting and its executed.	vances under the agreement are con	ough not all amounts may yet be advanced. Eve priority to the same extent as if made on owed under this agreement are secured even templated and will be secured and will have
The above obligation is due	e and payable onMay_	26, 1994	if not paid earlier.
The total uppoid balance of	soured by this mortgage at any one fift	ne shall not exceed a maximum puncip	al amount of: <u>Two_Hundred_Fifty</u>) 0_00
☐ Variable Rate : The inte ☐ A copy of the loan a hereof.	erest rate on the obligation secured by agreement containing the terms unde	y this mortgage may vary according to er which the interest rate may vary is	the terms of that obligation. attached to this mortgage and made a part
RIDERS: Commercial			
J Donald Gilbert Garolyn 6. Gilbert WITNESSES: W	(Sea	BY: J. Donald	ilding fontractors Inc. (Seal) Gilbert, Its: President (Seal)
*			
		Jefferson	, County ss:
ACKNOWLEDGMENT: STATE of the unders	of ALABAMA, signed authority		d county and in said state, hereby certify that
1₩.	•	oration, J. Donald Gilbert a	nd wife, Carolyn D , Gilbert
m whose name	e(s) are signed to the foregoing	ng conveyance, and who <u>are</u> he conveyance, <u>they</u> execut	_ known to me, acknowledged before me or ed the same voluntarily on the day the same
whose name	e(s) asPresident		Building Contractors, Inc.
Corporate this day tha	on, <u>iS</u> signed to the foregoing it, being informed of the contents of the se same voluntarily for and as the action	he conveyance, he	_ known to me, acknowledged before me or, as such officer and with full authority
Given under my ha	A A	day ofMay.	1992
My commission ex		Jalin	(Notary Public)
		•	

COVENANTS

- 1. Payments. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any scheduled payment until the secured debt is paid in full.
- 2. Claims against Title. I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
- 3. Insurance. I will keep the property insured under terms acceptable to you at my expense and for your benefit. All insurance policies shall include a standard mortgage clause in favor of you. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
- 4. Property. I will keep the property in good condition and make all repairs reasonably necessary.
- 5. Expenses. I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
- 6. Default and Acceleration. If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. This mortgage gives you the power of sale, which you may also invoke under the circumstances described in the previous sentence. If you invoke the power of sale, you will give notice of the sale by publication once a week for three successive weeks in some newspaper published in the county in which the property or any portion of it is located. This notice will give the time, place and terms of the sale, and a description of the property. After this notice is given, the property will be sold to the highest bidder at public auction at the front door of he County Courthouse of the county in which the notice of sale was published.
- 7. Assignment of Rents and Profits. I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
- 8. Waiver of Homestead. I hereby waive all right of homestead exemption in the property.
- 9. Leaseholds; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- 10. Authority of Mortgagee to Perform for Mortgagor. If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.

- 11. Inspection. You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
- 12. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
- 13. Walver. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
- 14. Joint and Several Liability; Co-signers; Successors and Assigns Bound. All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

15. Notice. Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

- 16. Transfer of the Property or a Beneficial Interest in the Mortgagor. If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
- 17. Release. When I have paid the secured debt in full and all underlying agreements have been terminated, this mortgage will become null and void and you will release this mortgage.

PARCEL I:

A tract of land in the SW 1/4 of NW 1/4 of Section 13, Township 20 South, Range 3 West described as follows:

Commence at the southwest corner of said quarter-quarter section; thence run east along the south line for a distance of 552.40 feet to a point on the east right of way line of U.S. Highway #31; thence run in a northeasterly direction along said right of way for a distance of 1451.48 feet to an iron pin found; thence turn an angle to the right of 63 degrees 21 minutes 26 seconds and run in an easterly direction for a distance of 392.23 feet to an iron pin set at the point of beginning; thence continue along last stated course for a distance of 336.88 feet to a iron pin found at the northwest corner of old parcel 2, as recorded in Deed 21, Page 28 in the Office of the Judge of Probate of Shelby County, Alabama; thence turn an angle to the right of 00 degrees 01 minutes 34 seconds and run in an easterly direction for a distance of 289.92 feet to an iron pin found; thence turn an angle to the right of 80 degrees 00 minutes 46 seconds and run in a southeasterly direction for a distance of 263.25 feet to an iron pin found; thence turn an angle to the right of 21 degrees 11 minutes 32 seconds and run in a southwesterly direction for a distance of 40.96 feet to an iron pin found; thence turn an angle to the right of 78 degrees 41 minutes 44 seconds and run in a westerly direction for a distance of 327.26 feet to an iron pin found at the southwest corner of said old parcel 2; thence turn an angle to the right of 00 degrees 04 minutes 58 seconds and run in a westerly direction for a distance of 337.46 feet to an iron pin set; thence turn an angle to the right of 90 degrees 03 minutes 32 seconds and run in a northerly direction for a distance of 299.96 feet to the point of beginning.

PARCEL II:

Begin at the most southerly corner of Lot 2 of Pelham Industrial Court as recorded in Map Book 8, Page 23 in the Office of the Judge of Probate of Shelby County, Alabama; thence in a southeasterly direction along the projection of the southwesterly line of said Lot 2 a distance of 159.25 feet to the beginning of a curve to the right having a radius of 740.41 feet; thence in a southeasterly direction along said curve, a distance of 145.50 feet to the end of said curve; thence in a southeasterly direction along a line tangent to said curve a distance of 216.89 feet; thence 94 degrees 45 minutes 35 seconds left in a northeasterly direction a distance of 105.73 feet; thence 24 degrees 00 minutes left, in a northerly direction a distance of 250.00 feet; thence 11 degrees 00 minutes right in a northeasterly direction a distance of 78.30 feet; thence turn 101 degrees 05 minutes 40 seconds left and run westerly 327.26 feet; thence turn right 00 degrees 04 minutes 58 seconds and run westerly 138.80 feet to the most easterly corner of said Lot 2; thence 72 degrees 30 minutes left in a southwesterly direction along the southeasterly line of said Lot 2 a distance of 224.63 feet to the point of beginning.

PARCEL III:

Lot 2, according to the Survey of Pelham Industrial Court, as recorded in Map Book 8, Page 23, in the Probate Office of Shelby County, Alabama. Except the westerly 15.0 feet being more particularly described as follows: Begin at the southwesterly corner of said Lot 2, thence in a southeasterly direction, along the northeasterly right of way line of Court Place, a distance of 15.0 feet, thence 90 degrees 00 minutes 00 seconds left, in a northeasterly direction, a distance of 174.18 feet, thence 107 degrees 30 minutes 00 seconds left, in a westerly direction, a distance of 15.73 feet, thence 72 degrees 30 minutes left, in a southwesterly direction a distance of 169.45 feet to the point of beginning.

SUBJECT TO:

- 1. Ad valorem taxes for the current year, 1992.
- Right of Way granted to South Central Bell by instrument recorded in Volume 285, Page 183, in the Probate Office of Shelby County, Alabama.
- Basement, recorded in Real 230, Page 620, in the Probate Office of Shelby County, Alabama.
- 4. Coal, oil, gas and other mineral interests in, to or under the land herein described are not insured.

IN WITNESS WHEREOF, the borrower(s) ("Mortgagor(s)") has/have executed this Exhibit "A" attachment.

Active Building Constractors, Inc.

THE STATE OF ALABAMA) COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that J. Donald Gilbert whose name as President of Active Building Contractors, Inc., a corporation, is signed to the foregoing Exhibit "A", and who is known to me, acknowledged before me on this day, that, being informed of the contents of the Exhibit "A", he, as such officer and with full authority, executed the same voluntarily on for and as the act of said corporation.

Given under my hand and official seal this 26th day of May, 1992.

NOTARY PUBLIC

My commission expires:

My Commission Expires February 20, 1993

condus

THE STATE OF ALABAMA COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for said county and in said state, hereby certify that J. Donald Gilbert and wife, Carolyn 0. Gilbert, whose names are signed to the foregoing Exhibit "A", and who are known to me, acknowledged before me that, being informed of the contents of the Exhibit "A", they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this 26th day of May, 1992.

NOTARY PUBLIC

My commission expires:

My Commission Expires February 20, 1993

THIS INSTRUMENT WAS PREPARED BY: Ben L. Zarzaur, Attorney NAJJAR DENABURG, P.C. 2125 Morrie Avenue, Birmingham, Alabama 35203

(205) 250-8400

A CONTRACTOR OF THE PARTY OF TH		
Active Building Contractors Inc	BANK OF ALABAMA	oan Number
Carolyn O, Gilbert	1209 DECATUR HIGHWAY, P.O. BOX 340 FULTONDALE, ALABAMA 35068	
2214 Highway 31 South	TOUTONOLE, NONDAMA 30000	Maturity Date <u>May 26, 1994</u> Loan Amount \$2 <u>50,000.00</u>
Pelham AL 35124		Renewal OI
BORROWER'S NAME AND ADDRESS	LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assi	_
"I" includes each borrower above, jointly and severally. For value received, I promise to pay to you, or your order,	<u>,</u>	
	Dollars	s \$ <u>250,000,00</u>
Single Advance: I will receive all of this principal sum Multiple Advance: The principal sum shown above is	on <u>May 26, 1992</u> . No addition the maximum amount of principal I can borrow and future principal.	nal advances are contemplated under this note. under this note. On
·		
Open End Credit: You and I agree that I ma	y borrow up to the maximum principal sum mo	ore than one time. This feature is subject to all other
conditions and expires on Closed End Credit: You and I agree that I may		a maximum principal cum anlu one time
WTEREST: I agree to pay interest on the outstanding pri	incipal balance from <u>May 26, 1992</u>	at the rate of%
per year until May 26, 1994		
☐ Variable Rate: This rate may then change as stated t	allow. the following index rate:	
C MOST Male: 1 (36 rothle late will be		
		· · · · · · · · · · · · · · · ·
No Index: The future rate will not be subject to		in your control.
Limitations: During the term of this loan, the a	applicable annual interest rate will not be more to	han% or less than%.
Effect of Variable Rate: A change in the interest The amount of each scheduled payment will c	rate will have the following effect on the paymen	ils: final navment will channe.
<u> </u>		
ACCRUAL METHOD: Interest will be calculated on a		
POST MATURITY RATE: I agree to pay interest on the t		and until paid in full, as stated below:
on the same fixed or variable rate basis in effective at a rate equal to 4 percentage points	of before maturity (as indicated above). in excess of Bank of Alabama brime	
LATE CHARGE: If a payment is made more than	10 days after it is due, I agree to pay a late c	charge of <u>5% of the unpaid portion of the</u> (
ADDITIONAL CHARGES: In addition to interest, I ag	ree to pay the following charges which 🔲 are	are not included in the principal amount above:
DAVIATRATO, Language de constituir poto en tellones.		<u> </u>
PAYMENTS: I agree to pay this note as follows: Interest: I agree to pay accrued interest		
Principal: I agree to pay the principal		·····
Danas II and the same is a second	payments. The tirst payment will be in the a	mount at \$ 11,000,00
Installments: I agree to pay this note in8 and will be dueSeptember_1_1992	payments. The first payment will be in the a	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
payments will be due in accordance with		
unpaid balance of principal and interest will be du		· · · · · · · · · · · · · · · · · · ·
PURPOSE: The purpose of this loan isto_provi	ide working capital	sand dollars, then any accrued interest not paid when
due (whether due by reason of a schedule of pa interest at the interest rate in effect from time to ti	ymenis or due becausa oi Lenders demand) wi	ill become part of the principal therealter, and will bear
ADDITIONAL TERMS:	ing as provided for in this agreement.	
	·	
SECURITY INTEREST: I give you a security interest in limited to, all parts, accessories, repairs, improveme	all of the Property described below that I now ones, and accessions to the Property), wherever t	own and that I may own in the future (including, but no the Property is or may be located, and all proceeds and
products from the Property.		
materials, work in process, or materials used or c	e sale or lease, or which has been or will be onsumed in my business.	supplied under contracts of service, or which are ray
C Equipment: All equipment including but not li	mited to all machinery, vehicles, furniture, fixt	tures, manufacturing equipment, farm machinery and
equipment, shop equipment, office and recordke will also be included in the secured property, but	ening equipment, and parts and loois. All equipi	meni descrided in a #51 of schedure which i give to yo
Farm Products: All larm products including, but (a) all poultry and livestock and their young, along	nol limited to:	
(b) all crops, annual or perennial, and all product (c) all teed, seed, tertilizer, medicines, and other	s of the crops; and	
Accounts, Instruments, Documents, Chattel	Paper and Other Rights to Payment: All right	ts I have now and that I may have in the luture to th
payment of money including, but not limited to:	leased or for services rendered, whether or not	I have earned such payment by performance; and
In indee to payment arigin out of all mesent an	d future debt instruments. Challel baber and loar	ns and obligations receivable. Y have by law or agreement against any account debte
or obliger of mine		
General Intengibles: All general intengibles in secrets, good will, trade names, customer lists, p	ermits and franchises, and the right to use my n	ions for patents, patents, copyrights, trademarks, trad arne.
☐ Government Payments and Programs: All pa	ments, accounts, general intangibles, or other	benefits (including, but not limited to, payments in kind
deficiency payments, fetters of entitlement, w	arehouse receipis, storage payments, emerge , have and in the future may have any tights o	ency assistance payments, diversion payments, and or interest and which arise under or as a result of an
preexisting, current or future Federal or state go Corporation and the ASCS).	overnmental program (including, out not limited t	to, all programs administated by the Commodity Stee
The secured property includes, but is not lim	ited by, the following: a mortgage on that	certain property on Court Place, Pelham,
Alabama as mentioned.		
If this agreement covers timber to be cut, minerals (ncluding oil and gas). The Property will be u	sed for a personal 🗓 business
fixtures of crops growing or to be grown, the description	of the real estate is: agricultural	purpose
	<u></u>	
·····	SIGNATURES: I AG THOSE ON PAGE 21	REE TO THE TERMS OF THIS NOTE (INCLUDING . I have received a copy on today's date.
Nahadad file this servement on the seal setate of		PORTANT THAT YOU THOROUGHLY READ THE
Record owner (if not me)	CONTRACT BEFORE	E YOU SIGNAT.
	Active/Buildi	ng Contractors, Inc. Elif Der 6 Thert, ITS: President
DIGGOOGING! OF STREET	DV. A. Toward Co	There ITS President
DISPOSITION OF FUNDS	լ ու:\v:\\hi\\	Tour by 113 (restriction

UNIVERSAL NOTE AND SECURITY AGREEMENT © 1984, 1991 BANKERS SYSTEMS, INC., 91, CLOUD, MN (1-800-397-2341) FORM UNS-AL 1/18/92

Deposited to Account Number

SIGNATURE FOR LENDER

Check Number

(page 1 of 2)

and the first of the control of the

APPLICABLE LAW - The law of the state of Alabama will govern this agretiment. Any term of this agreement which is contrary to applicable law will not be effective, unless the law permits you and mu to agree to such a variation. If any provision of this agrutiment carried be unforced according to its terms, this lact will not affect the enforceability of the remainder of this agreement. No modification of this note or any agreement securing this note is effective unless the modification is in writing and signed by you and me. Time is

which we the control of the control

of the essence in this streement. PAYMENTS - Each payment I make on this note will list reduce the amount I owe you for charges which are neither interest not principal. The remainder of each payment will then reduce accided unpaid interest, and then unpaid principal. If you and I agree to a different apparation of paymonis, we will describe our agreement on this note. I may prepay a part of, or the entire balance of this toen without penalty, unless we specify to the contery on this note. Any panial prepayment will not excuse or reduce any later scheduled payment until this note is paid in luft (unless, when I make the propayment, you

Mid I soree in writing to the contrary). INTEREST - II i receive the principal in more than one advance, each advance will start to earn interest only when I receive the advance. The interest rate in effect on the note at any given time will apply to the entire principal som countries of that time. Notwitteranding unything to the contrary, I do not ngrue to pay and you do not trained to charge any rate of exercist that is higher than the maximum rate of interest you could charge under applicable him for the extension of credit that is agreed to in this note (either butters or affine maturity). If any notice of interest accided is sent and is in enter, we includily agree to correct it, and if you actually collect more interest than allowed by law

and this agreement, you agree to reland a to me. MOEX RATE - The index will serve only as a device for sating the interest rate on this note. You do not guarantee by selecting this index, or the margin, that the interest race on this note will be the same rate you charge on any other loans or class of loans you make to me or other borrowers.

POST MATURITY RATE - For purposes of deciding when the "Post Maturity Rate" (elsown on page 1) applies, the term "materily" means the date of the last echodulud payment indicated on page 1 of this note or the date you accelerate

paymant on the note, whichever is earlier. SMOLE ADVANCE LOANS - # this is a single advance loan, you and I expect that you will make only one advance of principal. However, you may add other amounts to the principal if you make any payments described in the TAYMENTS BY LENDER' puragraph below.

MULTIPLE ADVANCE LOANS - If this is a multiple advance loan, you and i expect that you will make more than one soveres of previous. If the is dosed end creds, repaying a part of the principal will not entitle me to additional crudit. SET-OFF - I agree that you may set off any amount due and payable under this

note against any right I have to receive money from you. "Right to receive money from you" means:

(1) any deposit account balance i have with you; any money awad to me on an item presented to you or in your possession for collection or exchange; and

(3) any repurchase agreement or other nondoposit obligation. "Any amount due and payable under this note" means the total amount of which you are entitled to dentend payment under the terms of this note at the

time you set oil. This lotel includes may believe the due date for which you properly accelerate under this note. If my right to receive money from you is also owned by conteons who has not agreed to pay this note, your right of set off will apply to my interest in the

obligation and to any other amounts I could withdraw on my sole request or endorsement. Your right of set-oil does not apply to an account of other obligation where my ngine are only as a representative. It also does not apply to any Individual Remembers Account or other tax deletted retrement account You will not be liable for the distioner of any church when the distioner

occurs bucause you set of this dubt against any of my occounts, t agree to hold you harmless from any such claims tersing as a result of your exercise of your right to sal-off.

OEFAULT - I will be in default it any one or more of the following occur: (1) I fail to make a payment on time or in the amount due; (2) I tall to keep the Property

misured, it required; (3) I tail to pay, or keep any promise, on any debt or agreement I have with you; (4) any other creditor of mine alterrate to collect any dout I owe turn through court proceedings; (5) I die, am declared incompetent, make an assignment for the benefit of creditors, or become insolvent (either because my habilities exceed my assets of I am unable to pay my debts as they become due); (6) I make any written statument or provide any financial information that is unitue or maccurate at the time it was provided; (7) to do or tail to do something which causes you to believe you will have difficulty collecting the amount I owe you; (8) any collateral securing this note is used in a mannor or for a purpose which threatens confiscation by a logal authority: (9) I change my name or assume an additional name without first noulying you buture (nature) such a change; (10) I fait to plant, cultivate and harvest crops in due season; (11) any loan proceeds are used for a purpose that will contribute to uncassive erosion of trightly erodulin land or to the convension of wedlends to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpari G, Exhibit M. •

REMEDIES - If I aim in dividual on this note you have, but are not timited to, the ជារំបែរម៉ាវារដ្ឋ (នាការដៅលេង:

- (1) You may durnand immediate payment of all I owe you under this note (principal, accrued unpaid interest and other accrued unpaid charges). (2) You may sut all this data against any right I have to the payment of mentary from you, subject to the farms of the "SET-OFF" paragraph
- (3) You may dumand security, additional security, or additional printers to bu obligated to pay this note as a condition for not using any other remedy.
- (4) You may teluse to make advances to me or allow purchases on credit
- You may use any remody you have under state or tederal law. (6) You may make use of any remedy given to you in any agreement
- By selecting any one or more of these remedies you do not give up your right to use later any other corredy. By waveing your right to declare an event to be a delact, you do not warve your right to consider later the event a default if it сопшинь от въррента водил.

COLLECTION COSTS AND ATTORNEY'S FEES - I agree to pay all costs of collection, tuplovin or any other or similar type of coal it I am in deficult to addition, it you tare an energy to collect this note, I also agree to pay any ten you know with such attention plus court costs (except where prohibited by law). To the estual parameted by the United Status Bankrupicy Code, I also begins to pay the researche idionary's took and costs you awar to comed the dors as awarded by any court exercising junisdiction under the Bankoupley Code.

WAIVER - I give up my rights to require you to do certain trings. I will not tedown ton to:

demand payment of amounts due (presentment);

optain official certification of nonpayment (protest); or give notice that amounts due have not been paid (notice of dishonor). To the extent permuted by law, I also waive all personal property exemptions in

the property sucuring this loan. OBLIGATIONS INDEPENDENT - I understand that I must pay this note even if someone else has also agreed to pay it (by, for example, signing this form or a separate quarantee or undersement). You may see me alone, or anyone else who is obsquied on this note, of any number of us together, to collect this note. You may without notice talease any party to this agreement without releasing my other party. If you give up any of your nights, with at without notice, it will that allucting duty to pay this note. Any extension of new credit to any of es, or turnment of this mole by all or loss than all of us will not release the work my duty to pay it. (Of course, you are entitled to only one payment in tall.) I agree that you may at your option unlend that note or the debt impresented by this note, or any portion of the hote or debt, from take to time without limit or holica and for any term without alkecting my habitry for payment of the note. I will not assign my obligation under the agreement without your prior written approval.

CREDIT INFORMATION .) agree and authorize you to obtain credit prioritisation about the from time to time (for example, by requesting a creek rebort) and to reboit to amous your creek expensarios with me (sections a credit reporting agency). Lagree to provide you, upon request, any financial statement or intermission you may deem necessary. I warrant that the linearcial statements and information I provide to you are or will be accurate, correct and complete.

ADDITIONAL TERMS OF THE SECURITY AGREEMENT

CENERALLY - This agreement secures this note and any other debt I have with you, now or later. However, it will not secure other debts it you tall with respect to such other debte, to make any required disclosure about this security agreement of if you fall to give any required notice of the right of rescission. It properly described in this agreement is located in another state, this agreement roug site, in some circumstances, be governed by the law of the state in which

the Property is located. OWNERSHIP AND DUTIES TOWARD PROPERTY - I represent that I own all purchase money security interest I will acquire ownership of the Property with the procueds of the loan.) will defend it of the Property, or to the extent the to against any other claim. Your claim to the Property is about of the claims of any other creditor. I agree to do whatever you require to protect your security interest and to keep your claim in the Property phead of the claims of other creditors, i will not do erepthing to harm your position.

I will keep books, records and accounts about the Property and my business in general, I will let you examine these records at any coasonable time. I will prepare any report or accounting you request, which death with the

will keep the Property in my possession and will keep it in good repair and Property. use it only for the purposo(s) described on page 1 of this agreement. I will not change the specified use without your express written permission. I represent that I am the original owner of the Property and, it i am not, that I have provided you with a list of prior owners of the Property.

I will keep the Property at my ackness listed on page 1 of this agreement. unless we agree I may keep it at another location, it the Property is to be used in another state, I will give you a list of those states. I will not try to sell the Property unless it is inventory or I receive your written permission to do so, this subthat Properly I will have the payment made payable to the order of you and mo.

You may demand immediate payment of the detrice) if the debtor is not a natural person and without your prior written consent, (1) a baneficial interest in the debtor is said or transferred, or (2) there is a change in either the identity or number of members of a partnership, or (3) there is a change in ownership of

more than 25 percent of the voting slock of a corporation. I will pay all taxes and charges on the Property as they become due. You have the right of reasonable occass in order to inspect the Property. I will unredictely interm you of any loss or damage to the Property.

If I fail to perform any of my duties under this security agreement, or any mortgage, deed of trust, here or other security interest, you may without notice to me perform the duties of cause them to be performed. Your right to perform for me shall not create an obligation to perform and your laiture to perform will not proclude you from exercising any of your other rights under the law or this

security agreement. PURCHASE MONEY BECURITY INTEREST - For the sale purpose of determining the extent of a purchase money security interest ansing under this security agreement: (a) payments on any nanpurchase money loan also secured by this agreement will not be deemed to apply to the Purchase Money Loan, and (b) payments on the Purchase Money Loan will be desired to apply lines to the nonquichase manay partion of the loun, it any, and then to the purchase money obsolutions in the order in which the sense of collaborat water acquired or it acquired at the same time, to the order selected by you. No security interest will be terminated by application of this formula. "Purchase Money Lean" means any loan the processes of which, in whole or in part, are used to acquire any colleteral securing the foun and all extensions, renewals,

consolidations and relinencing of such loan. PAYMENTS BY LENDER - You are authorized to pay, on my behalf, charges I with or dusty peculine opposited to bish to bisheura or biologistine secreted biologist. (such as properly insurance premiums). You may west those payments as advances and add them to the unpakt principal under the note secured by this agreement or you may demand immoduate payment of the unrount advanced.

INSURANCE - I agree to buy insurance on the Property egainst the risks and for the entourie you require and to furnish you construing proof of coverage. I will have the insurance company name you as loss payer on any such policy. You may require added sucurity if you agree that insurance proceeds may be used to repair or replace the Property. I will buy insurance from a lirin licensed to do business in the state where you are totaled. The firm will be reasonably acceptable to you. The insurance will last until the Property is released from this agreement. If I test to buy or maintain the insurance (or fail to name you as loss рауоо) уоо тову рысітакв ії уосівей.

WARRANTIES AND REPRESENTATIONS - It this agreement includes accounts, I will not sufficient any account for loss than its full value without written parmyceion. I will cultura sal accounts until you tell me outerwise. I will keep the proceeds from all the accounts and any goods which are returned to the or which I take back in trust for you. I will not mix them with any other property of chiese, I will dollwor theirs to you at your request. If you ask the fully you the full paice on any returned seems or neme retuken by myself, I will do so.

If this agreement covers inventory, I will not dispose of it except in my ordinary course of husinuss at the law market value for the Property, or at a

minimum price established between you and me. It this agreement covers (with products) will provide you, at your request, a written list of the buyers, construssion merchants or selling agents to at through whom I may sell my term products, in addition to those parties named on this written list, i authorize you to notify at your told discretion any additional parties regarding your security interest in my term products. I remain subject to all applicable penalties for selling my farm products in violation of my agreement with you and the Food Security Act, in this paragraph the terms farm products, buyors, commission murchanis and setting agents have the meanings given to them in the Foderal Food Sucurity Act of 1905.

REMEDIES - I will be in default on this security agreement if I am in default on any note that agreement services or () I fail to keep any promise contained in the purine of this agreement. If I distaut, you have all of the rights and remedies provided to the note and under the Uniform Commercial Code. You may require mu to make the sucured property available to you at a place which is reasonably convenient. You may take possession of the secured property and sull it as provided by law. The proceeds will be applied test to your expenses and then to the debt. I agree that 10 days written notice sent to my last known address by first class much will be reasonable notice under the Unitorm Commercial Code. My purient address is on page 1. I agree to inform you in writing of any change of my address.

FILING - A carbon, photographic or other reproduction of this security agreement or the linancing statement covering the Property described in this agreement may be used as a tinenoing statement where allowed by law. Whose permitted by law, you may the a knameing statement which does not contain my signature, covering the Property secured by this agreement.

Any person who signs within this box does so to give you a security interest in Property described on page 1. This person does not promise to paying note. "I" as used in this security agreement will include the borrower and any parson who signs within this box.			
with bou		<u> Санн</u>	
Signed		<u>;</u>	
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PAYMENT ADDENDUM

Payment #2 of \$11,000.00 shall be due and payable on December 1, 1992.

Payment #3 of \$11,000.00 shall be due and payable on March 1, 1993.

Payment #5 of \$13,000.00 shall be due and payable on June 1, 1993.

Payment #6 of \$13,000.00 shall be due and payable on December 1, 1993.

Payment #7 of \$13,000.00 shall be due and payable on December 1, 1993.

A) M

Inst # 1992-09864

O6/O2/1992-O9864
O9:19 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 KCD 396.50