

SECOND MORTGAGE

REAL ESTATE MORTGAGE

THE STATE OF ALABAMA)
)
JEFFERSON COUNTY)

This instrument was prepared
by:

William S. Fishburne, III
2500 SouthTrust Tower
420 North 20th Street
Birmingham, Alabama 35203

KNOW ALL MEN BY THESE PRESENTS: That whereas Billy R. Hinds and Heide Patricia Hinds have become justly indebted to Birmingham Communications & Electronics, Inc., (together with its successors and assigns, hereinafter called the "Mortgagee"), in the sum of One hundred three thousand one hundred ninety nine and 50/100 (\$103,199.50) Dollars together with interest thereon, as evidenced by a promissory note of even date herewith.

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewals or extensions thereof and the interest thereon, and to secure compliance with all the covenants and stipulations hereinafter contained, the undersigned Billy R. Hinds and Heide Patricia Hinds, (whether one or more, hereinafter called the "Mortgagor") do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in Shelby County, State of Alabama, viz:

712 Heatherwood Drive
Birmingham, Alabama 35244

(See Schedule A attached for Legal Description)

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagor in and to all buildings and improvements, storm and screen windows, and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, plumbing, sprinkling, and other equipment and fixtures attached or appertaining to said premises, all of which shall be deemed realty and conveyed by this second mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee its successors and assigns forever.

And for the purpose of further securing the payment of said indebtedness the Mortgagor warrants, covenants and agrees with the Mortgagee, its successors and assigns, as follows:

1. That they are lawfully seized in fee simple and possessed of said mortgaged property and have a good right to convey the same as aforesaid; that they will warrant and forever defend the title against the claims of all persons whomsoever and that said property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property, and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same (but Mortgagee is not obligated to do so).

3. That they will keep the home on said premises continuously insured in such amounts, in such manner and with such companies as may be satisfactory to the Mortgagee against loss by fire (including so-called extended coverage), wind, and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies of such insurance or, at Mortgagee's election, certificates thereof, and will pay premiums therefor as the same become due. Mortgagor shall give immediate notice in writing to Mortgagee of any loss or damages to said home caused by any casualty. If Mortgagor fails to keep said home insured as above specified, the Mortgagee may insure said home (but Mortgagee is not obligated to do so) for its insurable value against loss by fire, wind, and other hazards for the benefit of Mortgagor and Mortgagee, or Mortgagee alone, at Mortgagee's election. The proceeds of such insurance shall be paid by insurer to Mortgagee, which is hereby granted full power to settle and compromise claims under all policies and to demand, receive and receipt for all sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises, as the Mortgagee may elect.

4. That all amounts so expended by the Mortgagee for insurance or for the payment of taxes or assessments or to discharge prior liens shall become a debt due the Mortgagee, shall be at once payable upon demand, shall bear interest at the rate of interest payable on the principal sum of the note described above, and such debt and the interest thereon shall be secured by the lien of this mortgage; and upon failure of Mortgagor to reimburse Mortgagee for all amounts so expended, at the election of the Mortgagee and with or without notice to any person, Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and the same may be foreclosed as hereinafter provided.

5. To take good care of the mortgaged property described above and not to commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

6. 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 defaults on the part of said Mortgagor, and that the procurement of insurance or payment of taxes or other liens or assessments 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, liens, or assessments, 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.

7. That they will well and truly pay and discharge every indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagor to Mortgagee whether now or hereafter incurred.

8. That after any default on the part of the Mortgagor, the Mortgagee shall, upon complaint filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal, without notice to any party, of a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee not exceeding 15 percent of the unpaid debt after default shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.


9. That all the covenants and agreements of the Mortgagor herein contained shall extend to and bind his heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and power herein given, granted or secured to the Mortgagee shall inure to the benefit of the successors and assigns of the Mortgagee.

10. That the provisions of this mortgage and of the note or notes secured hereby are severable, and that the invalidity or unenforceability of any provision of this mortgage or of any such note or notes shall not affect the validity and enforceability of the other provisions of this mortgage or of such note or notes.


11. This mortgage is junior and subordinate to that certain mortgage in favor of First Federal (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 make good such default by paying whatever amounts may be due under the terms of the First Mortgage so as to put the same in good standing, and any and all payments so made shall be added to the indebtedness secured by this mortgage and the indebtedness (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 mortgaged property 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.


UPON CONDITION, HOWEVER, that if the Mortgagor shall well and truly pay and discharge all the indebtedness hereby secured as the same shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of any indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the debt hereby secured, or should the mortgaged property be condemned by any authority having power of eminent domain, or should the Mortgagor fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same which may not at said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived, and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the Court House door of the County (or the division thereof) where said property, or a substantial part of said property, is located, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said County, and upon the payment of the purchase money the Mortgagee or auctioneer is authorized to execute to the purchaser for and in the name of the Mortgagor a good and sufficient deed to the property sold. The Mortgagee shall apply the proceeds of said sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee not exceeding 15 percent of the unpaid debt after default if the original amount financed exceeded \$300; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the indebtedness hereby secured 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 fourth, the balance, if any, to be paid over to the said Mortgagor or to whomever then appears of record to be the owner of Mortgagor's interest in said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder. The Mortgagor hereby waives any requirement that the mortgaged property be sold in separate tracts and agrees that Mortgagee may, at its option, sell said property en masse regardless of the number of parcels hereby conveyed.

IN WITNESS WHEREOF, the undersigned Billy R. Hinds has hereunto set his signature and seal this 1st day of October, 1991.


Billy R. Hinds (SEAL)


Heide Patricia Hinds (SEAL)


Witness


Witness

SCHEDULE A

Lot 5, according to the survey of Heatherwood, 1st Sector, as recorded in Map Book 8, page 27 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

Inst # 1992-13952

07/14/1992-13952

01:24 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

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