

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 INCREASED MINIMUM MONTHLY PAYMENTS AND INCREASED FINANCE CHARGES. DECREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN LOWER MINIMUM MONTHLY PAYMENTS AND LOWER FINANCE CHARGES.

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

STATE OF ALABAMA

Shelby COUNTY

**AmSouth Bank N.A.  
Adjustable-Rate Line of Credit Mortgage  
(Alabama)**

THIS INDENTURE is made and entered into this 17th day of December, 1992 by and between Thomas G. Walsh, Jr. and wife, Susan C. Walsh

(hereinafter called the "Mortgagor," whether one or more) and **AmSouth Bank N.A.**, a national banking association (hereinafter called the "Mortgagee").

**Recitals**

**A. The Secured Line of Credit.** Thomas G. Walsh, Jr. (hereinafter called the "Borrower," whether one or more) is (are) now or may become in the future justly indebted to the Mortgagee in the maximum principal amount of Thirty Three Thousand and 00/100 Dollars (\$ 33,000.00) (the "Credit Limit") pursuant to a certain open-end line of credit established by the Mortgagee for the Borrower under an agreement (the "Credit Agreement"), entitled ☒ "AmSouth Equity Line of Credit Agreement" executed by the Borrower in favor of the Mortgagee, dated December 17, 19 92 ☐ AmSouth Personal Financial Services Line of Credit Agreement executed by the Borrower in favor of the Mortgagee dated \_\_\_\_\_, 19 \_\_\_\_\_, as amended by an amendment of even date herewith.

The Credit Agreement provides for an open-end line of credit pursuant to which the Borrower may borrow and repay, and reborrow and repay, amounts from the Mortgagee up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit.

**B. Rate and Payment Changes.** The Credit Agreement provides for finance charges to be computed on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased on the first day of each billing cycle based on changes in the "Prime Rate" as published in the *Wall Street Journal*. The annual percentage rate charged under the Credit Agreement during each billing cycle will be 2.00 % above the Prime Rate in effect on the first day of that billing cycle. The annual percentage rate on the date of this mortgage is 8.00 %. The annual percentage rate will increase if the Prime Rate in effect on the first day of a billing cycle increases, and will decrease if the Prime Rate in effect on the first day of a billing cycle decreases; however, the annual percentage rate will never exceed the Maximum Rate stated in the Credit Agreement. Any increase in the annual percentage rate may result in increased finance charges and increased minimum payment amounts under the Credit Agreement. Any decrease in the annual percentage rate may result in lower finance charges and lower minimum monthly payments.

**C. Maturity Date.** If not sooner terminated as set forth therein, the Credit Agreement will terminate twenty years from the date of the Credit Agreement, and all sums payable thereunder (including without limitation principal, interest, expenses and charges) shall become due and payable in full.

**D. Mortgage Tax.** This mortgage secures open-end or revolving indebtedness with an interest in residential real property. Therefore, under §40-22-2(1)b, Code of Alabama 1975, as amended, the mortgage filing privilege tax shall not exceed \$.15 for each \$100, or fraction thereof, of the Credit Limit of \$ 33,000.00, which is the maximum principal indebtedness, to be secured by this mortgage at any one time. Although the interest rate payable on the line of credit may increase if the Prime Rate in effect on the first day of a billing cycle increases, the increased finance charges that may result are payable monthly under the Credit Agreement and there is no provision for negative amortization, capitalization of unpaid finance charges or other increases in the principal amount secured hereby over and above the Credit Limit. Therefore, the principal amount secured will never exceed the Credit Limit unless an appropriate amendment hereto is duly recorded and any additional mortgage tax due on the increased principal amount paid at the time of such recording.

**Agreement**

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

Lot 196, according to the Survey of Brook Highland, an Eddleman Community, 6th Sector, 1st Phase, as recorded in Map Book 14, Page 83 A & B, in the Probate Office of Shelby County, Alabama.

Inst # 1993-00171

01/05/1993-00171  
09:25 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MCD 61.00

*Jefferson Title*

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and conveyed by this mortgage.

To have and to hold the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgageor covenants with the Mortgagee that the Mortgageor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except the lien of current ad valorem taxes, the prior mortgage, if any, hereinafter described and any other encumbrances expressly set forth above; and the Mortgageor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons, except as otherwise herein provided.

This mortgage secures an open-end revolving line of credit under which the Borrower may borrow and repay, amounts from the Mortgagee from time to time up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit. Advances under the Credit Agreement are obligatory. The Credit Agreement does not require that the Borrower make any minimum initial advance or maintain any minimum balance under the line of credit; therefore, at times there may be no outstanding Debt under the mortgage. However, this mortgage shall become effective notwithstanding the lack of any initial advance and shall not be deemed satisfied nor shall title to the Real Estate be divested from the Mortgagee by the payment in full of all the Debt at any one time outstanding, since in each case further borrowings can thereafter be made from time to time by the Borrower under the terms of the Credit Agreement and all such borrowings are to be included in the Debt secured hereby. This mortgage shall continue in effect until all of the Debt shall have been paid in full, the Credit Agreement shall have been terminated, the Mortgagee shall have no obligation to extend any further credit to the Borrower thereunder and an appropriate written instrument in satisfaction of this mortgage, executed by a duly authorized officer of the Mortgagee, shall have been duly recorded in the probate office in which the mortgage is originally recorded. The Mortgagee agrees to execute such an instrument promptly following receipt of the Borrower's written request therefor, provided that all of the conditions set forth above have been fulfilled. Nothing contained herein shall be construed as providing that this mortgage shall secure any advances by the Mortgagee to the Borrower under the Credit Agreement in a maximum principal amount at any one time outstanding in excess of the Credit Limit set forth above unless this mortgage shall have been amended to increase the Credit Limit by written instrument duly recorded in the probate office in which this mortgage is originally recorded.

(Complete if applicable.) This mortgage is junior and subordinate to that certain mortgage dated \_\_\_\_\_, 19\_\_\_\_, and recorded in Instrument number 92-10106 Volume \_\_\_\_\_ at page \_\_\_\_\_ in the Probate Office of \_\_\_\_\_ County, Alabama.

The Mortgagor hereby authorizes the holder of a prior mortgage encumbering the Real Estate, if any, 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.

If this mortgage is subordinate to a prior mortgage, the Mortgagee expressly agrees that if default should be made in the payment of principal, interest or any other sum payable under the terms and provisions of such prior mortgage, or if any other event of default (or event upon the giving of notice or lapse of time, or both, would constitute an event of default) should occur thereunder, the Mortgagee may, but shall not be obligated to, cure such default, without notice to anyone, by paying whatever amounts may be due, or taking whatever other actions may be required, under the terms of such prior mortgage so as to put the same in good standing.

For the purpose of further securing the payment of the Debt, the Mortgagee agrees to: (1) pay all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called "Liens"), 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 with 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 endorsement and against loss by such other perils as the Mortgagee may from time to time determine is prudent or is then required by applicable law, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. Subject to the rights of the holder of the prior mortgage, if any, set forth above, the original insurance policy and all replacements thereof shall be delivered to and held by the Mortgagee until the Debt is paid in full and the Credit Agreement is terminated. The insurance policy must provide that it may not be cancelled without the insurer giving at least fifteen days' prior written notice of such cancellation to the Mortgagee. Subject to the rights of the holder of the prior mortgage, if any, set forth above, the Mortgagee hereby assigns and pledges to the Mortgagee 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 the right, title and interest of the Mortgagee in and to each and every such policy, including but not limited to all the Mortgagee's right, title and interest in and to any premiums paid on such hazard insurance, including all rights of the Mortgagee in and to each and every such policy, but not limited to all as specified above, then at the election of the Mortgagee and without notice to any person, the Mortgagee 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 and this mortgage subject to foreclosure, 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 or loss, for its own benefit, the proceeds from such insurance (less the 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.



lien or encumbrance; and 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 the auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a deed to the Real Estate.

Plural or singular words used herein to designate the Borrower(s) or the undersigned shall be construed to refer to the maker or makers of the Credit Agreement and this mortgage, respectively, whether one or more natural persons, corporations, associations, partnerships or other entities. 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.

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

Thomas G. Walsh, Jr. (Seal)  
Thomas G. Walsh, Jr. (Seal)  
Susan C. Walsh (Seal)  
Susan C. Walsh (Seal)

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

STATE OF ALABAMA

Jefferson County

I, the undersigned authority, a Notary Public, in and for said county in said State, hereby certify that Thomas G. Walsh, Jr. and wife, Susan C. Walsh

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

Given under my hand and official seal, this 17 day of December, 19 92

Charles S. Smith  
Notary Public

My commission expires:  
May 1993  
NOTARY MUST AFFIX SEAL

ACKNOWLEDGEMENT FOR CORPORATION

STATE OF ALABAMA

\_\_\_\_\_ County

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

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

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

My commission expires:  
\_\_\_\_\_  
NOTARY MUST AFFIX SEAL

This instrument prepared by: Yukari Rice  
(Name) AMSOUTH BANK  
(Address) CONSUMER MORTGAGE DEPT.  
P. O. 11007  
BIRMINGHAM, AL 35288

Inst # 1993-00171  
01/05/1993-00171  
09:25 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 \*MCD 61.00