F. S. C. Realty Co. Inc. Control Control		······································	
### F. S. C. Realty Co., Inc. Address 2100, South Pridge Privary, Suite	}		(Name)Clayton T. Sweeney/CORLEY, MONCUS &
BANK OF ALBAMAN SAGE The deduce each mortgage above above. AL ESTATE MORTGAGE For whe received, 1. F. S. C. Realty Co. The Co. State of High County and Constitution and Company and Constitution and Constituti	_ E & (C Realty Co., Inc.	(Address) 2100 SouthBridge Parkway, Suite 6: Birmingham, AL 35209
FULTONIALE, ALBAMA 1986 **MORTGAGOR*** To includes each mortgager shown above. **To include each mortgager shown above. **To include each mortgager shown above. **To include each mortgage each each each each each each each eac	P.O.	Box 3338	BANK OF ALABAMA
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AL ISIATE MORTGAGE For value received, i		MORTGAGOR	· · · · · · · · · · · · · · · · · · ·
mortage, grant, basquint, and convey to you, with governor dust, to accurate the prevent in secured debt described below and in grant during and future (all called the 'property'). POPERTY ADDESS: 312 Pebble Lane (Steet) (City) (Ci		,	"You" means the mortgagee, its successors and assigns
he secured debt described below, on December 14, 1994 are disting developments and nights, essements, appartenance, rests, leases and lings and future improvements and fauture (if called the 'property'). **OPERTY ADDRESS*** 312 Pebble Lane Alabames** Ala	ueal esta	TE MORTGAGE: For value received, I, E & C Realt	y Co., Inc.
CAL DESCRIPTION: Lot 4, according to the Survey of Shalimar Point, as recorded in Map Book 14, page 105, in the Probate Office of Shelly, County 4993-00806 Alabama. O1/41/1993-00806 O9107 AM CERTIFIED O9107 ON CERTIFIED O9107 AM CERTIFIED O9107 AM CERTIFIED O9107 ON CERTIFIED O9107 AM CERTIFIED O9107 ON CERTIFIED		debt described below, on December 14, 1998e real est	ate described below and all rights, casements, appurtenances, rents, leases and
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Hap Book 14, page 105, in the Probate Office of Shelby 20ms 14933-00806 Alabama. Od/11/1933-00806 O9107 AM CERTIFIED Docated in Shelby County, Alabama. OR SHELD COUNTY Alabama. OR SHELD OF THE CERTIFIED DOCATE OF THE CONTROL OF THE COUNTY Alabama. DELET COVERAGE AND A COUNTY Alabama. It I coverant and warrant title to the property, except for taxes for the year 1992 and future years; existing examements, restrictions, mare-back lines, and limitations of record. UNED DEST. This mortgage accures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and all modifications, extensions and resemble thereof. The secured debt outstanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.) The secured debt outstanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.) The secured debt outstanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.) The secured debt outstanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates the mortgage of the secured and will be secured and will have priority to the same criteria at I mode on the date this mortgage is executed. Revolving credit loss agreement dated All amounts owed under the above agreement are secured and will have priority to the same criteria at I mode on the date this mortgage is executed. Revolving credit loss agreement dated All amounts owed under this agreement are secured and will be secured and will have priority to the same criteria and many years be advanced. Place advanced. Place advanced. Place advanced. Place advanced. Place advanced and and the secured and will be secured and will be secured as a limited on the date this mortgage is executed. The above obligation the date of	egal des	· · ·	(City) (Zip Code)
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December 14, 1992 and Construction Loan Agreement dated December 14, 1992.			01/11/1993-00806
The I covenant and warrant title to the property, except for taxes for the year 1992 and future years; existing easements, restrictions, mer-back lines, and limitations of record. CURED DEET: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage and till modifications, extensions and renewals thereof. The secored debt ocustanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof). The record debt ocustanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof). The record debt ocustanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof). The record debt ocustanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof). The record debt ocustanding on the date of this Mortgage is evidenced and will be secured and will have priority to the same extent as if made on the date this mortgage as any one time shall not exceed an analymum, principal appoint of: Revenibing credit (and supposed and the contents of the secured will have priority to the same extent as if made on the date than contents and the contents of the secured and will be secured and wi		Ch = 11	
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and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage and in modifications, extensions and renewals thereof. The secured debt outstanding on the date of this Mortgage is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof): EX Promissory Note dated December 14, 1992. Personal Guaranty dated December 14, 1992 and Construction Loan Agreement dated December 14, 1992. Peture Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed. All amounts owed under this agreement are secured and will have priority to the same extent as if made on the date this mortgage is executed. The above obligation is due and payable on Juline 14, 1998 on place and the date this mortgage and the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage as executed. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal agrount of: Seventy-five Thousand and 00/100— Dolars (6/2),000.00 Juline 14, 1998 and dabasements and even the payment of taxes, special assessments, or insurance on the property, with interest on such dibusements. All amounts are accured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof. Ext. Demarks and the state of the obligation secured by this mortgage may vary according to the terms of that obligation. (Seal) Ext. Demarks All and the payment of taxes, special assessments, or insurance on the property, with interest on secured which the inter			
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Seventy-five Thousand and 00/100—————————————————————————————————		/Bi ₁	
Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof. ERS: Commercial Home Equity Commercial Home Equity Commercial Home Early Commercial Home Equity Commercial Home Experiment Commercial Home Early Commercial Home Equity Commercial Home Equity Commercial Home Equity Commercial Home Experiment Commercial Home Equity Commercial H	<u>Sev</u> plus i	enty-five Thousand and 00/100 nterest, plus any disbursements made for the payment of taxes	Doilars ($\frac{575,000.00}{}$),
A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof. ERS: Commercial Home Equity NATURES: By signing below, I agree to the terms and covenants contained on both pages of this mortgage and in any riders described above signed by me. (Seal) Example Co., Inc. (Seal) BY: Smooth R. Gray (Seal) Emmett R. Gray NOWLEDGMENT: STATE OF ALABAMA, Jefferson Clayton T. Sweeney A Notary Public in and for said county and in said state, hereby certify that Emmett R. Gray President of E & C Realty Co., Inc. whose name(s) signed to the foregoing conveyance, and who known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, executed the same voluntarily on the date the same bears date. whose name(s) as Vice President of the E & C Realty Co., Inc. whose name(s) signed to the foregoing conveyance and who Is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, as such officer and will full authority, executed the same voluntarily for and as the act of said corporation. Given under my band this the 14th day of December 1992 (Nosefy Public)			this mastopse may very econotine to the terms of that abligation
PATURES: By signing below, I agree to the terms and covenants contained on both pages of this mortgage and in any riders described above signed by me. (Seal) (Seal)	_	—	
NATURES: By signing below, I agree to the terms and covenants contained on both pages of this mortgage and in any riders described above signed by me. (Seal) (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) Emmett R. Gray (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) Emmett R. Gray (Seal) (Seal) (Seal) Emmett R. Gray (Seal) (Seal) Emmett R. Gray (Seal) (Seal) Emmett R. Gray (Seal) (Seal) Emmett R. Gray (Seal) Emmett R. Gray (Seal) (Seal) Emmett R. Gray (Seal)			Jet which the interest rate may vary is attached to this mortgage and made a
(Seal) (Seal)	DERS:	Commercial Home Equity	
NOWLEDGMENT: STATE OF ALABAMA, Jefferson J. Clayton T. Sweeney J. Clayton T. Sweeney J. A Notary Public in and for said county and in said state, hereby certify that Emmett R. Gray, President of E & C Realty Co., Inc. whose name(s) signed to the foregoing conveyance, and who known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, executed the same voluntarily on the date the same bears date. whose name(s) as Vice President		S: By signing below, I agree to the terms and covenants contained	on both pages of this mortgage and in any riders described above signed by
NOWLEDGMENT: STATE OF ALABAMA, Jefferson, County		(Seal)	E & C Realty Co., Inc. (Seal)
NOWLEDGMENT: STATE OF ALABAMA, Jefferson		(Scal)	BY: Smuth 19. Strong (Seal)
I, Clayton T. Sweeney, a Notary Public in and for said county and in said state, hereby certify that Vice			_ "' '''''
Emmett R. Gray, President of E & C Realty Co., Inc. whose name(s)	CKNOWLEI		Notary Public in and for said county and in said state, hereby cartify that
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before me on this day that, being informed of the contents of the conveyance,		where name(s) sinual to the formula	or conveyance and when have been as a second to the second
that, being informed of the contents of the conveyance,	ndividual	before me on this day that, being informed of the cor	tients of the conveyance, known to me, acknowledged
that, being informed of the contents of the conveyance,		whose name(s) as Vice President	of the E & C Realty Co., Inc.
Given under my hand this the14th	Corporate	corporation, <u>IS</u> signed to the foregoing conveyan	ce and who 16 known to me, acknowledged before me on this day
My commission expires: 5/29/95 (Notery Public)		same voluntarily for and as the act of said corporation	ń.
(Notary Public)		Given under my hand this the 14th day of My commission expires:	1992
ALABAMA		5/29/95	(Notice Public)
			ALABAMA

- 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 the 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 payed 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. In the event that the indebtedness owing hereunder shall not be paid upon demand following any acceleration or maturity, then this mortgage shall be subject to foreclosure at your option, with notice to me of your exercise of such option being hereby expressly waived. In that event, you shall have the right to enter upon and take possession of the property and after or without taking such possession to sell the same, between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power to sell the property, before the courthouse door of the county (or division thereof) where the property, or any substantial part of the 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. If the property is located in more than one county, a similar publication will be made in all counties where the property is located. Upon payment to you of the purchase price at such foreclosure, you are authorized to execute to the purchaser for and in our names a good and sufficient deed to the property sold. You agree to apply the proceeds of any such sale or sales under this mortgage as follows: (a) to the expenses of the sale, including, but not limited to, reasonable attorney's fees, (b) to the payment of any amounts that may have been expended or may be necessary to expend in paying insurance, taxes and other encumbrances; (c) to the payment of the secured debt hereby secured; and (d) the balance, if any, will be paid over to us or to whomsoever shall be legally entitled to it. You may bid and become the purchaser of the property at
- 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 of 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. Waiver. 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 successor 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 the front side 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 there shall occur the "payment or satisfaction of the real property mortgage debt" (as such term is defined in § 35-10-26 of the Code of Alabama), and all underlying agreements have been terminated, this mortgage will become null and void and you will release this mortgage.

Inst # 1993-00806

O1/11/1993-00806
O9:OF AM CERTIFIED
O9:OF AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
121.50