

REAL ESTATE MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

77694

Mortgagors (last name first):

RICHESON, GARY WAYNE

RICHESON, PATRICIA L.

633 OLDE TOWNE LANE

Mailing Address

ALABASTER, AL 35007

City State Zip

Mortgagee:

SouthTrust Bank of Alabama, National Association

420 North 20th Street

Mailing Address

Birmingham, AL 35290

City State

This instrument was prepared by:

THE STATE OF ALABAMA

S. B. Pickens - Home Mortgage Services

P.O. Box 2233

Birmingham, AL 35201

SHELBY County

KNOW ALL MEN BY THESE PRESENTS: That whereas

GARY WAYNE RICHESON, HUSBAND, and PATRICIA L. RICHESON, WIFE

have become justly indebted to SouthTrust Bank of Alabama, National Association
 with offices in Birmingham, Alabama, (together with its successors and assigns,
 hereinafter called "Mortgagee" in the sum of TWENTY THOUSAND SEVEN HUNDRED TWENTY-THREE AND 83/100 and interest as
 provided in note Dollars (\$ 20,723.83)

together with interest thereon, as evidenced by a promissory note or notes of even date herewith.

[Complete the following if term of note(s) is more than 20 years] The final scheduled maturity date of such note(s) is

The promissory note is an Adjustable Rate Note. The rate of interest under the note may increase or decrease based on
 movements of an index rate described in the Note. A copy of which is attached hereto as exhibit A.

NOW, THEREFORE, in consideration of the indebtedness described above and other valuable consideration to the undersigned, the receipt and
 sufficiency of which are hereby acknowledged, and in order to secure the payment and performance of the indebtedness described above, any extensions,
 renewals, modifications and increases thereof and substitutions therefor and all interest thereon, all sums advanced by Mortgagee pursuant to the terms of this
 mortgage, and all other indebtedness (including future loans and advances) now or hereafter owed to Mortgagee by any of the above-named or by any of the
 undersigned, whether such indebtedness is primary or secondary, direct or indirect, contingent or absolute, matured or unmatured, joint or several, and
 otherwise secured or not (all of the foregoing being sometimes referred to collectively in this mortgage as the "secured indebtedness"), and to secure
 compliance with all the covenants and stipulations hereinafter contained, the undersigned

GARY WAYNE RICHESON and PATRICIA L. RICHESON

(whether one or more, hereinafter called "Mortgagors") do hereby grant, bargain, sell, convey, assign, grant a security interest in, transfer and warrant unto
 Mortgagee the following described real property situated in SHELBY County, State of Alabama, viz:

LOT 59, ACCORDING TO THE SURVEY OF SECOND SECTOR, PORTSOUTH, AS RECORDED
 IN MAP BOOK 6, PAGE 37, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA,
 BEING SITUATED IN SHELBY COUNTY, ALABAMA.

SUBJECT TO EASEMENTS, RIGHTS OF WAY, RESTRICTIONS AND COVENANTS OF RECORD.

THIS MORTGAGE IS SUBJECT TO MORTGAGE IN FAVOR OF MORTGAGE CORP. OF THE SOUTH
 & TRANSFERRED TO LEADER FEDERAL SAV. & LOAN ASSOC., REC. IN BK. 164, P. 141.

together with all present and future leases and subleases thereof and of any part thereof, all rents, profits, royalties, and other income and revenues thereof
 and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in anywise appertaining thereto, including
 any after-acquired title and easements and all rights, title and interest now or hereafter owned by Mortgagors in and to all buildings and improvements, storm
 and screen windows and doors, gas, steam, electric, solar and other heating, lighting, ventilating, air-conditioning, refrigerating and cooking apparatus,
 elevators, plumbing, sprinklers, smoke, fire and intrusion detection devices, trees, shrubs and flowers, and other equipment and fixtures now or hereafter
 attached or appertaining to said premises, all of which shall be deemed to be real property and conveyed by this mortgage (all of the foregoing real property,
 equipment, and fixtures being sometimes hereinafter called the "mortgaged property");

And together with all building materials, household appliances, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired
 by Mortgagors, or any of them, located, whether permanently or temporarily, on the mortgaged property or on any other real property, which are or shall be
 purchased by Mortgagors, or any of them, for the purpose, or with the intention, of making improvements on the mortgaged property or to the premises
 located on said property. The personal property herein transferred includes, without limitation, all lumber, bricks, building stones, building blocks, sand,
 cement, steel, roofing materials, paint, doors, windows, storm doors, storm windows, glass, nails, wires and wiring, hardware, plumbing and plumbing fixtures,
 heating, ventilating and air conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative
 fixtures, trees, shrubs and flowers, and in general all building materials, equipment, appliances and plants of every kind and character used or useful in
 connection with improvements to real property, provided, that to the extent the personal property described above consists of "household goods", as that term
 is defined in 12 C.F.R. Section 227.12 (d), Mortgagee's security interest in those household goods is limited to a purchase money security interest; and
 provided further, that if the mortgaged property includes the principal dwelling of any Mortgagor who is an individual, and if the securing by this mortgage of
 any particular other or future indebtedness would give rise to a right of rescission under 15 U.S.C. Section 1635 or the regulations promulgated thereunder,
 such other or future indebtedness will be secured by this mortgage only if all required notices of the right of rescission were timely and properly given.

S.W.P. R.R.

Inst # 1993-04409
 02/16/1993-04409
 09:10 AM CERTIFIED
 SHELBY COUNTY JUDGE OF PROBATE
 206 MCD

Cahaba Title

For the purpose of further securing the payment of all of the secured indebtedness Mortgagors represent, warrant, covenant and agree with Mortgagee, its successors and assigns, as follows:

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

2. That they will pay when due all taxes, assessments, and other liens or mortgages taking priority over this mortgage. If Mortgagors' interest in the mortgaged property or any part thereof is other than a freehold estate, Mortgagors agree to pay all rents and perform all covenants due to be paid and performed under the lease or other agreement whereby such interest is created exactly when due, to maintain such lease or agreement in full force and effect in accordance with its terms, and not to attempt to amend or terminate the lease or agreement without Mortgagee's prior written consent. If the mortgaged property or any part thereof is a unit in a condominium or a planned unit development, Mortgagors shall pay and perform all of Mortgagors' obligations under the declaration or covenants creating or covering the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and all constituent documents.

3. That they will keep the buildings and other improvements now or hereafter located on the mortgaged property and all building materials, appliances, equipment, fixtures and fittings now or hereafter located on the mortgaged property and the other personal property described above continuously insured against loss or damage, including loss by fire (including so-called extended coverage), wind and such other hazards (including flood and water damage) as Mortgagee may specify from time to time, and including builder's risk coverage if this is a construction mortgage, with loss, if any, payable to Mortgagee under a standard mortgagee's clause providing at least 30 days notice to Mortgagee before cancellation or lapse of such insurance, and will deposit with Mortgagee policies of such insurance or, at Mortgagee's election, certificates thereof, and will pay the premiums therefor as the same become due. Mortgagors may provide such insurance through an existing policy or a policy or policies independently obtained and paid for by Mortgagors. Mortgagee may, for reasonable cause, refuse to accept any policy of insurance offered or obtained by Mortgagors. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damage to the mortgaged property from any cause whatever. If Mortgagors fail to keep said property insured as above specified, Mortgagee may insure said property for its insurable value or the unpaid balance of the secured indebtedness against loss by fire, wind and other hazards for the benefit of Mortgagors and Mortgagee or for the benefit of Mortgagee alone, at Mortgagee's election. The proceeds of all insurance on the mortgaged property and the other personal property described above shall be paid by the insurer to Mortgagee, which is hereby granted full power to settle and compromise claims under all policies, to endorse in the name of Mortgagors any check or draft representing the proceeds of any such insurance, and to demand, receive and give receipt for all sums becoming due thereunder. Insurance proceeds collected by or paid to Mortgagee may be credited on the indebtedness secured by this mortgage, less costs of collection, or may be used in repairing or reconstructing the improvements on the mortgaged property, at Mortgagee's election. No crediting of insurance proceeds to the secured indebtedness and no application of insurance proceeds to repairing or reconstructing improvements on the mortgaged property shall extend or postpone the due date of any scheduled payments of the secured indebtedness or reduce the amount of such payments. In the event of a dispute with any insurer regarding coverage, the amount of any loss, or the like, Mortgagee may bring an action or join in any action against the insurer, at Mortgagee's election. If Mortgagee elects not to bring an action or to join in any action and Mortgagors elect to pursue any claim or action against the insurer, Mortgagors agree to do so solely at their expense, and Mortgagors waive any right to require Mortgagee to join in the claim or action or to charge Mortgagee with any part of the expenses of the claim or action even if Mortgagee benefits from it.

4. That commencing upon written request by Mortgagee and continuing until the secured indebtedness is paid in full, Mortgagors will pay to Mortgagee concurrently with, and on the due dates of, payments on the secured indebtedness a sum equal to the ground rents, if any, next due on the mortgaged property, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus water rents, fire district charges, taxes and assessments next due on the mortgaged property (all as estimated by Mortgagee), less any sums already paid to Mortgagee therefor, divided by the number of months or other payment periods to elapse before one month or payment period prior to the date when such ground rents, premiums, water rents, fire district charges, taxes and assessments will become due, such sums to be held by Mortgagee to pay said ground rents, premiums, water rents, fire district charges, taxes and assessments. All amounts mentioned in the preceding sentence and the amounts scheduled to be paid on the secured indebtedness shall be added together and the aggregate amount thereof shall be paid by Mortgagors each month or other payment period in a single payment to be applied by Mortgagee to the following items in the order set forth: (a) ground rents, taxes, water rents, fire district charges, assessments, fire and other hazard insurance premiums; (b) interest on the secured indebtedness; and (c) the balance, if any, shall be applied toward the payment of the principal sum of the secured indebtedness. Any excess funds accumulated under this paragraph after payment of the items herein mentioned shall be credited in calculating the monthly or other periodic payments of the same nature required hereunder in the subsequent year; but if the actual amount of any such item shall exceed the estimate therefor, Mortgagors shall forthwith pay the deficiency upon demand. If the mortgaged property is sold under foreclosure or is otherwise acquired by Mortgagee after default, any remaining balance of the accumulations under this paragraph shall be credited to the principal of the secured indebtedness as of the date of the foreclosure sale or as of the date the property is otherwise acquired.

5. That they will take good care of the mortgaged property and the personal property described above and will not commit or permit any waste thereon or thereof, and they will keep the same repaired and at all times will maintain the same in as good condition as it now is, reasonable wear and tear alone excepted. If Mortgagors fail to make repairs to the mortgaged property, Mortgagee may make such repairs at Mortgagors' expense. Mortgagee, its agents and employees, may enter the mortgaged property and any improvements thereon at any reasonable time for the purpose of inspecting or repairing such improvements.

6. That upon failure of Mortgagors to perform any covenant herein made, Mortgagee shall have the right and power, at its election, to perform such act on behalf of Mortgagors, but Mortgagee shall have no duty to perform such act or to give notice of its intention not to perform, whether or not it has performed or given notice of its intention not to perform on one or more previous occasions. All amounts expended by Mortgagee for insurance or for the payment of taxes or assessments or to discharge liens or mortgages on the mortgaged property or other obligations of Mortgagors or to make repairs to the mortgaged property or any improvements thereon shall become a debt due Mortgagee, shall be payable at once without demand upon or notice to any person, shall bear interest at the rate of interest payable on the principal sum of the note described above, or if no such rate of interest is specified in the note or if the rate specified would be unlawful, at the rate of 8% per annum from the date of payment by Mortgagee until date paid by Mortgagors, and such debt and the interest thereon shall be secured by this mortgage. Upon failure of Mortgagors to reimburse Mortgagee for all amounts so expended, at the election of Mortgagee and with or without notice to any person, Mortgagee may declare the entire secured indebtedness to be due and payable and may foreclose this mortgage as hereinafter provided or as provided by law.

7. That no delay or failure of Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be deemed a waiver of the right to exercise such option or to declare such forfeiture either as to past, present or future defaults on the part of Mortgagors, and that the procurement of insurance or payment of taxes or other liens or assessments or performance of other obligations of Mortgagors by Mortgagee shall not constitute or be deemed to be a waiver of the right to accelerate the maturity of the secured indebtedness by reason of the failure of Mortgagors to procure such insurance or to pay such taxes, liens, or assessments or perform such other obligations, it being agreed by Mortgagors that no terms or conditions contained in this mortgage can be waived, altered or changed except by a writing signed by Mortgagee.

8. That those Mortgagors who are obligated to pay the secured indebtedness will well and truly pay and discharge such indebtedness as it shall become due and payable, including the note or notes described above, and any extensions, renewals or increase thereof, and any other notes or obligations of such Mortgagors to Mortgagee, whether now or hereafter incurred, provided that, notwithstanding any provision of this mortgage to the contrary, those Mortgagors who are not obligors on any of the secured indebtedness make the conveyances, grants, representations and warranties herein made by Mortgagors, but are not personally obligated to pay any sum of money or perform any affirmative act under this mortgage.

9. That whether or not default has been made in the payment of any of the secured indebtedness or in the performance of any of the terms or conditions of this mortgage, Mortgagee may give notice of the assignment of rents, royalties, income and profits herein made and may proceed to collect the rents, royalties, income and profits from the mortgaged property, either with or without the appointment of a receiver, at Mortgagee's election (to which appointment Mortgagors hereby consent). Prior to any such notification by Mortgagee, Mortgagors shall have a limited license, terminable at will by Mortgagee, to collect such rents and other payments and to apply the same in whole or in part to the payment of the secured indebtedness as and when due. Any rents, royalties, income and profits collected by Mortgagee prior to foreclosure of this mortgage, less the costs of collecting the same, including any real estate or property management commissions and attorney's fees incurred, shall be credited first to advances made by Mortgagee pursuant to the terms of this mortgage and the interest thereon, then to interest due on the secured indebtedness, and the remainder, if any, shall be held as cash collateral for the secured indebtedness or applied toward the payment of the principal sum of the secured indebtedness, at Mortgagee's election.

10. That, unless Mortgagee's written consent has been obtained in advance, (a) they will not cause or allow possession of the mortgaged property to be in any other person or entity to the exclusion of Mortgagors, (b) they will not cut, remove, sell or contract to sell any standing timber from the mortgaged property, and (c) they will not sell, assign, transfer, convey, lease, or sublet all or any part of the mortgaged property or any oil, gas or mineral rights or other interest therein, excluding only (i) the creation of a lien or encumbrance expressly subordinate to this mortgage, (ii) the creation of a purchase money security interest for household appliances, or (iii) a transfer by devise, descent or by operation of law upon the death of a joint tenant. Mortgagee may condition its consent to any such transfer of possession of, or an interest in, the mortgaged property upon the obligors' or transferee's agreeing to pay a greater rate of interest on all or any part of the secured indebtedness or to adjust the payment schedule of all or any part of the secured indebtedness, and upon Mortgagee's approval of the creditworthiness of the transferee and the transferee's payment to Mortgagee of a reasonable transfer or assumption fee.

11. That, except as otherwise expressly disclosed by Mortgagors to Mortgagee in writing on the date of this mortgage, no Hazardous Substance (as defined below) has been spilled, released, discharged, or disposed of on or under the mortgaged property by Mortgagors or, to the best of Mortgagors' knowledge, by any third party or any predecessor in interest or title to Mortgagors; no underground storage tanks, whether in use or not in use, are located in, on or under any part of the mortgaged property; Mortgagors and the mortgaged property are in compliance with all applicable local, state and federal environmental laws and regulations, and Mortgagors will at all times cause the mortgaged property to continue to be in compliance therewith; no notice has been received by Mortgagor from any governmental authority or any individual or entity claiming violation of any environmental protection law or regulation, or demanding compliance with any environmental protection law or regulation, or demanding payment, indemnity, or contribution for any environmental damage or injury to natural resources, relating in any way to the mortgaged property, and Mortgagors will notify Mortgagee promptly in writing if any such notice is hereafter received by Mortgagors; and any Hazardous Substance used or produced in Mortgagors' business will be used, produced, stored, and disposed of in strict compliance with all applicable environmental laws and regulations. Mortgagors will notify Mortgagee immediately if any Hazardous Substance is spilled, released or discovered on or under the mortgaged property, and Mortgagors will take or cause to be taken such remedial action and work as may be necessary to be performed on the mortgaged property in order to remedy such spilled, released or discovered Hazardous Substance and to obtain a certificate of remediation or other certificate of compliance from all applicable governmental authorities. Upon Mortgagee's request, Mortgagors will promptly obtain, at Mortgagors' expense, and deliver to Mortgagee an environmental inspection report or update of a previous report, in form acceptable to Mortgagee, prepared by a competent and reputable environmental engineer reasonably satisfactory to Mortgagee. As used herein, the term "Hazardous Substance" includes, without limitation, any asbestos, urea formaldehyde foam insulation, explosive, radioactive material, hazardous material, hazardous waste, hazardous or toxic substance, or related or unrelated substance or material which is defined, regulated, controlled, limited or prohibited in or by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA) (42 U.S.C. Sections 9601 et. seq.), the Hazardous Materials Transportation Act (49 U.S.C. Sections 1801 et. seq.), the Resource Conservation and Recovery Act (RCRA) (42 U.S.C. Sections 6901 et. seq.), the Clean Water Act (33 U.S.C. Sections 1251 et. seq.), the Clean Air Act (42 U.S.C. Section 7401 et. seq.), the Toxic Substances Control Act (15 U.S.C. Section 2601 et. seq.), as any of the foregoing is now or hereafter amended, or in any other federal, state or local environmental law, ordinance, rule or regulation now or hereafter in effect.

12. That Mortgagors will indemnify and hold Mortgagee harmless from and against any and all loss, cost, damage, claim, liability and expense (including attorneys' fees and litigation expenses) incurred by Mortgagee on account of breach by Mortgagors' of any representation, warranty or covenant set forth in paragraph 11, above, or Mortgagors' failure to perform any covenant or obligation under paragraph 11, or Mortgagors' or the mortgaged property's failure to comply fully with all environmental laws and regulations, or any other matter related to environmental conditions on, under or affecting the mortgaged property. This paragraph 12 shall survive payment of the secured indebtedness, termination of the other provisions hereof, and exercise by Mortgagee of the power of sale herein contained.

13. That if the "Construction Mortgage" box is marked on Page 3, this mortgage is a construction mortgage which secured an obligation incurred for the acquisition costs of the mortgaged property and/or the construction of an improvement on such property, and Mortgagors will perform and comply with the terms of any construction loan agreement made with Mortgagee with regard to such improvement.

14. That all of the covenants and agreements of Mortgagors herein contained shall extend to and bind their respective heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to Mortgagee shall inure to the benefit of Mortgagee and its successors and assigns. As used in this mortgage, the term "Mortgagors" also means "Mortgagors, or any of them;" the singular includes the plural, and vice versa; and the use of one gender includes all other genders. The obligations of Mortgagors hereunder are joint and several. The provisions of this mortgage and of the note or notes secured hereby are severable, and 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. The remedies provided to Mortgagee herein are cumulative with the rights and remedies of Mortgagee under any other agreement, at law and in equity, and such rights and remedies may be exercised concurrently or consecutively. Time is of the essence with respect to every covenant contained in this mortgage. This mortgage also constitutes a financing statement, and a carbon or photostatic copy of this mortgage may be filed as a financing statement in any public office.

UPON CONDITION, HOWEVER, that if Mortgagors shall well and truly pay and discharge all the secured indebtedness (including, without limitation, all extensions, renewals and increases of the original indebtedness and all future advances) as the same shall become due and payable and shall in all things do and perform all acts and covenants by them herein agreed to be done or performed in strict accordance with the tenor and effect thereof, and if there is no outstanding commitment or agreement by Mortgagee to make advances, incur obligations or otherwise give value under any agreement, including, without limitation, agreements providing for future advances, open-end, revolving or other lines of credit, or letters of credit, then and in that event only this conveyance and the security interest herein granted shall be and become null and void (except the agreements of indemnity made in paragraph 12, on Page 2, which shall survive termination of this mortgage); but should default be made in the payment when due (whether as originally scheduled or upon acceleration of maturity) of the secured indebtedness or any part thereof or any renewals, extensions or increases thereof or any interest thereon or should default be made in the repayment of any sum expended by Mortgagee under the authority of any provision of this mortgage, or should the interest of Mortgagee in the mortgaged property or any of the personal property described above become endangered by reason of the enforcement of any lien or encumbrance thereon, or should a petition to condemn all or any part of the mortgaged property be filed by any authority, person or entity having power of eminent domain, or should any law, either state or federal, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the secured indebtedness or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged property shall be charged against the owner of this mortgage, or should at any time any of the covenants contained in this mortgage or in any note or other evidence of secured indebtedness be declared invalid or unenforceable by any court of competent jurisdiction, or if any of the Mortgagors in a corporation and should any owner of the voting stock of such corporation sell or otherwise transfer 5% or more of the outstanding voting stock of such corporation to any other person or entity, or if any of the Mortgagors is a partnership (general or limited) and should the partnership dissolve or should any general partner of such partnership withdraw, be replaced by the limited partners, die or become incompetent, or should Mortgagors 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 secured indebtedness, or any portion or part thereof which may at said date not have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of Mortgagee, notice of the exercise of such option being hereby expressly waived by Mortgagors, and Mortgagee shall have the right to enter upon and take possession of the mortgaged property and after or without taking such possession to sell the same (or such part or parts thereof as Mortgagee may from time to time elect to sell) at the front or main door to the courthouse of the County (or the division thereof) where said property, or any substantial and material part of said property, is located, at public outcry for cash, after first giving notice of the description of the property to be sold and 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 the county or counties in which the property to be sold is located (or if no newspaper is published in any such county, then in a newspaper published in an adjoining county); and upon the payment of the purchase price, Mortgagee or the auctioneer at said sale is authorized to execute to the purchaser for and in the name of Mortgagors a good and sufficient deed to the property sold. Mortgagee shall apply the proceeds of any sale or sales under this mortgage as follows: First, to the expenses of advertising, selling, preparing the property for sale, and conveying, including reasonable attorneys' fees (including attorneys' fees incurred by Mortgagee in connection with any proceeding seeking to enjoin the foreclosure of this mortgage or otherwise challenging the right of Mortgagee to foreclose this mortgage or sell any of the mortgaged property under this mortgage and attorneys' fees incurred in connection with any appeal); second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes, assessments, and other liens and mortgages, and in making repairs, with interest thereon; third, to the payment of the secured indebtedness and interest thereon in such order as Mortgagee may elect, whether such debts shall or shall not have fully matured at the date of said sale; and fourth, the balance, if any, to be paid over to Mortgagors or to whomsoever then appears of record to be the owner of Mortgagors' interest in said property. Mortgagee may bid and become the purchaser of the mortgaged property at any sale hereunder. Mortgagors hereby waive any requirement that the mortgaged property be sold in separate tracts and agree that Mortgagee may, at its election, sell said property en masse regardless of the number of parcels hereby conveyed. The power of sale granted herein is a continuing power and shall not be fully exercised until all of the mortgaged property not previously sold shall have been sold or all of the indebtedness and other obligations secured hereby have been satisfied in full. And upon the occurrence of any such event described above, with respect to all of the mortgaged property which is personal property, Mortgagee shall have the rights and remedies of a secured party after default by its debtor under the Alabama Uniform Commercial Code, and shall have, without limitation, the right to take possession of any of the property herein transferred which is personal property and, with or without taking possession thereof, to sell the same at one or more public or private sales, or to proceed as to both the real property and personal property in accordance with Mortgagee's rights and remedies in respect of the real property, at the election of Mortgagee. At Mortgagee's request, Mortgagors agree to assemble such property and to make the same available to Mortgagee at such place as Mortgagee shall reasonably designate. Mortgagors hereby waive, to the extent permitted by law, any requirement of a judicial hearing and notice of the time and place of any public sale or of the time after which any private sale or other intended disposition of said property, or of any part thereof, will be held and agree that any required notice which cannot be waived shall be sufficient if delivered to Mortgagors or mailed to Mortgagors at the address set forth above, or such other address as Mortgagors shall have furnished to Mortgagee in writing for that purpose, not less than five days before the date of such sale or other intended disposition of said property.

☐ Construction mortgage. If this box is marked, this mortgage is a construction mortgage.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her signature and seal or has caused this instrument to be executed (and its seal to be affixed hereto) by its officer(s) or partner(s) thereunto duly authorized, this 5TH day of FEBRUARY, 1993.

Gary Wayne Richeson (L.S.)
GARY WAYNE RICHESON

Patricia L. Richeson (L.S.)
PATRICIA L. RICHESON

____ (L.S.)

____ (L.S.)

ATTEST _____

Its _____
(Corporate Seal)

By _____

Its _____

(If recording privilege tax is not being paid at time of recording on the maximum sum which might be drawn under the secured indebtedness, complete the following pursuant to Ala. Code Section 40-22-2(2)(b).)

I certify the amount of indebtedness presently incurred is \$ 20,723.83.

Authorized agent for Mortgagee

THE STATE OF ALABAMA,

HMS 2-8-93

INDIVIDUAL ACKNOWLEDGMENT

SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that

GARY WAYNE RICHESON AND PATRICIA L. RICHESON whose name is

ARE signed to the foregoing conveyance and who ARE known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, t he y executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 5th day of FEBRUARY, 1993.

(Notarial Seal)

Jon Ellen Nix

MY COMMISSION EXPIRES
NOVEMBER 15, 1996
Notary Public

THE STATE OF ALABAMA,

INDIVIDUAL ACKNOWLEDGMENT

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that

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, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this day of

(Notarial Seal)

Notary Public

THE STATE OF ALABAMA,

CORPORATE ACKNOWLEDGMENT

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that

whose name as President of the, a corporation, is 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, 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

(Notarial Seal)

Notary Public

THE STATE OF ALABAMA,

PARTNERSHIP ACKNOWLEDGMENT

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that

whose name as general partner of, a (general) (limited) partnership, is 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, he, as such general partner and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this day of

(Notarial Seal)

Notary Public

AFTER RECORDING PLEASE RETURN TO

REAL ESTATE MORTGAGE,
SECURITY AGREEMENT AND
FINANCING STATEMENT

THE STATE OF ALABAMA

COUNTY, Office of the Judge of Probate.

I hereby certify that the within mortgage was filed in this office for record on the day of at o'clock M., and duly recorded in Volume, at page, and examined.

ADJUSTABLE RATE NOTE

(Interest Rate Limits)

This Note contains provisions allowing for changes in the interest rate. Increases in the interest rate will result in larger monthly payments. Decreases in the interest rate may result in smaller monthly payments, but not smaller than the amount of the initial monthly payment.

Birmingham, AL

FEBRUARY 5, 1993

1564 SANDPEBBLE STREET, ALABASTER, AL 35007

(Property Address)

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 20,723.83 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is SouthTrust Bank of Alabama, National Association. I understand that the Lender may transfer this Note.

Interest will be charged on that part of principal which has not been paid, beginning on the date I receive principal and continuing until the full amount of principal has been paid.

Beginning on the date I receive principal, I will pay interest at a yearly rate of 6.91%. The interest rate I will pay will change in accordance with Section 4 of this Note.

The interest rate required by this Section and Section 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

2. DEFINITIONS

When used in this Note, the terms set out below shall mean:

"Change Date" means each date, as described in Section 4(A), on which the interest rate may change under this Note.

"Current Index" means the Index as of the first business day of the month immediately preceding each Change Date.

"Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. The Index upon which my initial rate of interest has been calculated is 3.41%. If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

"initial monthly payment" means the amount specified in Section 3(B).

"initial rate of interest" means the rate specified in Section 1.

"Margin" means 3.50%

"Maturity Date" means MARCH 1, 2008

"Mortgage" means the security agreement and/or real estate mortgage described in Section 11.

"Note Holder" means the Lender, or anyone who takes this Note by transfer and is entitled to receive payments under this Note.

"new interest rate" means the rate of interest calculated to be effective on a Change Date.

"new monthly payment" means the monthly payment required, based on the new interest rate and the term remaining until the Maturity Date, to repay in substantially equal monthly payments the outstanding principal and interest. It will not be less than the initial monthly payment.

"prepayment" means a payment of principal only.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments on the first day of each month beginning on APRIL 1, 1993. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on the Maturity Date, I still owe amounts under this Note, I will pay those amounts in full on that date.

I will make my monthly payments at 420 North 20th Street Birmingham AL 35290 or at a different place if required by the Note Holder.

(B) Amount of Monthly Payment; Limits on Decreases

My initial monthly payment will be in the amount of U.S. \$ 186.15. This amount will change if the interest rate that I must pay changes. The Note Holder will determine my new interest rate and my new monthly payment in accordance with Section 4 of this Note. The new monthly payment calculated under Section 4 will not be less than the initial monthly payment.

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Interest Rate Change Dates

The rate of interest I will pay may change eleven months after the date the first monthly payment is due under this Note, and may also change every twelve months thereafter.

(B) The Index

Any changes in the rate of interest will be based on changes in the Index.

(C) Calculation of Changes

Interest Rate - Before each Change Date, the Note Holder will calculate my new interest rate by adding the Margin to the Current Index.

Monthly Payment - After calculating the new interest rate, the Note Holder will calculate the new monthly payment. It will be based upon the amount of principal outstanding, the remaining term until the Maturity Date and the new interest rate.

(D) Limits on Interest Rate Changes

The rate of interest I am required to pay will not increase or decrease on any Change Date by more than 2%. My interest rate will never be greater than 12.91%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will mail or deliver to me a notice of any changes in the amount of my monthly payment before the effective date of any change.

COPY

Cahaba Title

5. BORROWER'S RIGHT TO PREPAY

I have the right to make prepayments at any time. When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates of my monthly payments unless the Note Holder agrees in writing to those delays. My partial prepayment will reduce the amount of my monthly payments after the first Change Date following my partial prepayment. However, any reduction due to my partial prepayment may be offset by an interest rate increase, and my monthly payment amount will never be less than the initial monthly amount set forth above in Section 3(B).

6. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then; (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceed permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any of my monthly payments by the end of 10 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5% of my overdue payment of principal and interest, but not more than 100. I will pay this late charge only once on any late payment.

(B) Default

If I do not pay the full amount of each monthly payment on time, I will be in default. I will also be in default if the mortgagors or grantors named in the Mortgage described in Section 11 of this Note fail to keep any of the promises made in the Mortgage.

(C) Requirement that I Pay Entire Unpaid Balance Upon Default

If I am in default, the Note Holder may require me to pay immediately the full amount of the principal which has not been paid, all interest that I owe on the principal, and all unpaid late charges, if any. The Note Holder will not be required to make any demand on me or to give me any notice of its election to require me to pay immediately in full.

(D) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described in paragraph (C) above, the Note Holder will have the right to be paid back for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

8. GIVING OF NOTICES

Unless applicable law requires a different method of giving notice, any notice that must be given to me under this Note or under applicable law may be given by delivering it or by mailing it by first-class mail addressed to me at the Mailing Address below or at a different address if I give the Note Holder a written notice of my different address.

If more than one person signs below as Borrower, a single notice addressed to them or to any of them and mailed or delivered to any of them will be sufficient. Each Borrower hereby appoints the others as his or her agent to receive all such notices and each Borrower agrees that such appointment shall remain effective until the Note Holder receives a written notice of termination.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or mailing it first-class mail to the Note Holder at the address stated in Section 3(A) on the reverse side or at a different address if I am given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note as Borrower, the words "I," "me," and "my" as used in this Note mean each such person and also all of them, and each person is fully and personally obligated to keep all the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety, or endorser of this Note is also obligated to do these things. Any person who takes over my obligations under this Note or any other person who takes over the obligations of a guarantor, surety, or endorser of this Note is also obligated to keep all of the promises made in this Note. (Assumption of obligations under this Note in connection with certain sales or transfers of an interest in, or transfers of possession of, the property described in the Mortgage which secures this Note may be prohibited by the terms of the Mortgage unless the Note Holder first consents in writing.) The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. WAIVERS

I and any other person who has obligations under this Note waive demand, presentment, dishonor and notice of dishonor, and waive exemption of personal property from levy and execution for the satisfaction of any amount owed under this Note, except that no limitation on the garnishment of wages provided by applicable law is waived hereby.

11. THIS NOTE IS SECURED BY A MORTGAGE

In addition to the protections given to the Note Holder under this Note, the Note Holder is also entitled to the benefit and protection of that certain security agreement and/or that certain real estate mortgage dated the same date as this Note. The Mortgage contains provisions under which I may be required to make immediate payment in full of all amounts I owe under this Note. One such provision of the Mortgage permits the Note Holder to require me to pay the outstanding principal and unpaid interest and late charges, if any, immediately if I sell or transfer an interest in, or transfer possession of, the property described in the Mortgage without the Note Holder's consent, except certain permitted transfers described in the Mortgage.

12. GOVERNING LAW

This Note shall be governed and enforced in accordance with the applicable laws of the United States and the laws of the State of Alabama.

IN WITNESS WHEREOF, each of the undersigned has executed this Note as Borrower and has affixed his or her seal to this Note on the date set forth on the reverse side.

CAUTION - It is important that you thoroughly read the contract before you sign it.

Inst # 1993-04409

Mailing Address of Borrower:

02/16/1993-04409
633 OLDE TOWNE LANE
~~1991B AM CERTIFIED~~

SHELBY COUNTY JUDGE OF PROBATE

ALABASTER AL 35067 MCD 50.20

101012453-7

101012453-7

Gary Wayne Beeher (Seal)

Borrower GARY WAYNE RICHESON
Patricia L. Richeson (Seal)
 Borrower PATRICIA L. RICHESON

Borrower (Seal)