

STATE OF ALABAMA     )

SHELBY COUNTY         )

MORTGAGE

This indenture is made and entered into this 27<sup>th</sup> day of April, 1993, by and between Jack Whitson Kidd, (hereinafter called "Mortgagor") and William Bradford Kidd (hereinafter called "Mortgagee").

Whereas, the Mortgagor is justly indebted to the Mortgagee in the principal sum of Four Hundred Seventy Five Thousand Dollars (\$475,000.00) as evidenced by that certain promissory note of even date herewith.

Now, therefore, in consideration of the premises, and to secure the payment of the debt evidenced by said note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (the aggregate amount of such debt and interest thereon, including any extensions and renewals and the interest thereon, is 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 "Real Estate"):

PARCEL 1

The East 1/2 of the NW 1/4 of Section 4, Township 20 South, Range 2 East, Shelby County, Alabama.

PARCEL 2

Begin at the NW Corner of the NE 1/4 of Section 4, Township 20 South, Range 2 East; thence South 89°45'30" East along the Section line for a distance of 786.87 feet to the Right of Way Line of Alabama Highway #25; thence South 11°47'15" East along said Right of Way Line for a distance of 386.76 feet to the beginning of a curve to the Left with a central angle of 23°14'15" and a radius of 1876.86 feet; thence along the arc of said curve for a distance of 761.20 feet; thence South 11°27' West for a distance of 1566.36 feet to the South line of said NE 1/4 of Section 4, Township 20 South, Range 2 East; thence South 89°55' West for a distance of 557.17 feet to the SW Corner of the NE 1/4 of said Section; thence North 2673.90 feet to the Point of Beginning. Containing 47.7 acres, more or less.

PARCEL 3

Lots 1, 2, 3 & 4 of the property of Charles W. Mobley, as shown on a plat prepared by Norman D. Deloach, and recorded in Map Book 8, page 124 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

PARCEL 4

The SE 1/4 of the SE 1/4 of Section 32, Township 19 South, Range 2 East and the West 1/2 of the NW 1/4 of Section 4, Township 20 South, Range 2 East; and the North 1/2 of the NE 1/4, East 1/2 of the NE 1/4 of the NW 1/4 of Section 5, Township 20 South, Range 2 East, and 10 acres off the North side of SW 1/4 of the NE 1/4 of Section 5, Township 20 South, Range 2 East, Shelby County, Alabama.

LESS AND EXCEPT: A part of the NE 1/4 of the NW 1/4, NW 1/4 of the NE 1/4, Section 5, Township 20 South, Range 2 East, Shelby County, Alabama, more particularly described as follows: Begin at the NW corner of said NW 1/4 of NE 1/4, thence west along north Section line of said Section 641.62 feet; thence left 90 deg. 21 min. 45 sec. southerly 891.63 feet; thence left 89 deg. 31 min. 45 sec. easterly measured 1556.83 feet (map 1560.21 feet) to the western right of way of a chert road; thence left

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108 deg. 15 min. 30 sec. measured 292.80 feet (map 294.23 feet) to point of curve; thence continue northerly along arc of curve of said chert road, having a curve radius of 801.15 feet, a delta angle of 29 deg. 35 min., an arc distance of 413.69 feet to point of said curve; thence continue along said right of way having a curve radius of 929.48 feet, a delta angle of 13 deg. 26 min., an arc distance of 217.92 feet to the north section line of said NW 1/4 of NE 1/4; thence left 114 deg. 52 min. from tangent of said curve, westerly 876.34 feet to the point of beginning; being situated in Shelby County, Alabama.

ALSO, LESS AND EXCEPT: A part of the NE 1/4 of NW 1/4, NW 1/4 of NE 1/4, SW 1/4 of NE 1/4, Section 5, Township 20 South, Range 2 East, Shelby County, Alabama, more particularly described as follows: Commence at the NW corner of said NW 1/4 of NE 1/4 and run North 89 deg. 08 min. West along the North section line of said Section 641.62 feet; thence left 90 deg. 21 min. 45 sec. southerly 891.63 feet to the point of beginning of said tract; thence continue along the last described course 446.38 feet; thence left 89 deg. 31 min. 45 sec. easterly 656.30 feet; thence right 89 deg. 21 min. 30 sec. southerly 334.83 feet; thence left 89 deg. 20 min. easterly 1143.30 feet to the Westerly right of way of a chert road; said road being in a curve to the left having a central angle of 33 deg. 22 min. and a radius of 457.13 feet; thence left 84 deg. 50 min. tangent to said curve and continue northerly along arc of curve 269.67 feet to the point of tangent; thence continue North 27 deg. 12 min. West 85.48 feet to the point of a curve to the right, having a central angle of 9 deg. 55 min. and a radius of 595.0 feet; thence continue northerly along arc of said curve 102.98 feet to the point of tangent; thence continue North 17 deg. 17 min. West 373.19 feet; thence left 71 deg. 44 min. 30 sec. westerly 1556.83 feet to the point of beginning; being situated in Shelby County, Alabama.

Subject to easements and restrictions of record.

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

To have and to hold the Real Estate unto the Mortgagee, his heirs, successors and assigns forever. The Mortgagor covenants with the Mortgagee that the Mortgagor 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, unless otherwise set forth above, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons. The Mortgagor further covenants with the Mortgagee that the Mortgagor has good legal title to all of the Property and that the Property is free of all liens, encumbrances and security interests.

The proceeds of this mortgage are being applied to the purchase price of the Real Estate, which is being conveyed to the Mortgagor by the Mortgagee simultaneously with the execution and delivery of this mortgage.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay promptly when due 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 his option, may pay the same but the Mortgagee shall have no obligation to do so; (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 and malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to the Mortgagee, as his interest may appear; such insurance to be in an amount of not less than \$70,000.00, unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor, shall be delivered to, and held by, the Mortgagee until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be canceled without the insurer giving at least fifteen days prior written notice of such

cancellation to the Mortgagee. Notwithstanding the foregoing provisions of this paragraph, in addition to the monthly installments of principal and interest to be paid to the Mortgagee, the Mortgagee shall have the option to require the Mortgagor to pay to the Mortgagee on the first day of each month the amount equal to one-twelfth of the annual sum of the Escrow Items (as used herein, "Escrow Items" shall include all of the following and "Escrow Item" shall refer to any one of the following: (a) the annual real estate ad valorem taxes on the Real Estate; (b) the annual premium for the fire and extended coverage and liability insurance for the Real Estate and the improvements located thereon; and (c) the annual fire district and library dues for said Real Estate and improvements). The amount of each Escrow Item for each year shall be based on the amount of such Escrow Item for the preceding fiscal year (the fiscal year for each Escrow Item shall commence on the date the Escrow Item is due). If an Escrow Item is increased during its then-current fiscal year, the Mortgagor shall give the Mortgagee written notice of the increase and on the first day of the month following any such increase the Mortgagor shall pay to the Mortgagee the amount necessary to bring the balance of the escrow account for that Escrow Item up to the amount it would have been had the increase been in effect for the entire fiscal year, and thereafter the monthly escrow amount for such Escrow Item shall be increased to the amount equal to one-twelfth of the increased annual amount of such Escrow Item. Any reductions in the amounts of Escrow Items shall be handled in the same manner. The Mortgagee shall not be required to pay the Mortgagor interest on the amounts in the Escrow Accounts.

The Mortgagor 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 the improvements located on the Real Estate, or any part thereof, including, but not limited to, all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured 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 of loss, for its own benefit, the proceeds from such insurance (less 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, restoring or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagee and at once payable, without demand upon, or notice to, the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate of 8% per annum.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee the following described property, rights, claims, rents, profits, issues and revenues:

1. All leases, rents, profits, issues, crops, governmental payments with respect to cotton basis and otherwise, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues. No rents may be collected more than one month in advance without the prior written consent of the Mortgagor. The Mortgagor shall not make any further assignment or pledge of such leases, rents, profits, issues, payments or revenues. The Mortgagee shall not by virtue of this mortgage, or otherwise, assume any obligations or liabilities of the lessor under the leases.

2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby

authorized on behalf of, and in the name of, the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorneys' fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount, or any part thereof, so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

The Debt shall become immediately due and payable, at the option of the Mortgagee and without notice to the Mortgagor, upon the conveyance of the Real Estate, or any part thereof or any interest therein, to any other party.

Acceptance by the Mortgagee of any payment of less than the full amount due on the Debt, or any installment thereof, shall be deemed acceptance on account only, and the failure of the Mortgagor to pay the entire amount then due shall be and continue to constitute an event of default, under this mortgage, and at any time thereafter and until the entire amount due on the Debt has been paid, the Mortgagee shall be entitled to exercise all rights conferred on it by the terms of this mortgage in case of the occurrence of an event of default.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues, revenues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

Upon condition, however, that if the Mortgagor pays the Debt (which Debt includes the indebtedness evidenced by the promissory note or notes referred to hereinbefore any and all extensions and renewals thereof, or of any part thereof, and all interest on said indebtedness and on any and all such extensions and renewals) and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of its obligations under this mortgage, this conveyance shall be null and void; but if: (1) any warranty or representation made in this mortgage is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage; (4) the Debt, or any part thereof, remains unpaid at maturity; (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor shall: (a) apply for, or consent to the appointment of, a receiver, custodian, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing



such Mortgagor's inability generally, to pay such Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, or (f) file an answer admitting the material allegations of, or consent to, or default in answering, a petition filed against such Mortgagor in any bankruptcy, reorganization or insolvency proceedings; or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction approving a petition seeking liquidation or reorganization of the Mortgagor, or appointing a receiver, custodian, trustee or liquidator of the Mortgagor or of the Real Estate or of all or a substantial part of the assets of the Mortgagor; then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorneys' fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the Debt, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and fourth, the balance, if any, to be paid to the party or parties appearing of record to be entitled thereto, after deducting the cost of ascertaining who is such owner or owners. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or it may be offered for sale and sold in any other manner the Mortgagee may elect.

The Mortgagor agrees to pay all costs, including reasonable attorneys' fees, incurred by the Mortgagee in collecting or securing or attempting to collect or secure, the Debt, or any part thereof, or in defending or attempting to defend the priority of this mortgage against any Lien or encumbrance on the Real Estate, unless this mortgage is herein expressly made subject to any such Lien or encumbrance; and the Mortgagor agrees to pay all costs incurred in the foreclosure of this mortgage or the security interest granted herein, 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 auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a statutory warranty deed to the Real Estate and/or a bill of sale for the Property.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this mortgage, 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, Jack Whitson Kidd has executed this mortgage on the date first written above.

WITNESS:

Thomas A. Ritchie

Jack Whitson Kidd  
JACK WHITSON KIDD

STATE OF ALABAMA

JEFFERSON COUNTY

I, THOMAS A. RITCHIE Notary Public in and for said County in said State, hereby certify that JACK WILSON KIDD, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this date that, being informed of the contents of the instrument, he executed the same voluntarily.

Given under my hand and official seal of office on this 27<sup>th</sup> day of April, 1993.

Thomas A Ritchie  
Notary Public

My commission expires: 1-10-96 AFFIX SEAL

THIS INSTRUMENT PREPARED BY: THOMAS A. RITCHIE, 312 North 23rd Street, Birmingham, Alabama 35203.

Inst # 1993-11685

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12:21 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
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