

STATE OF ALABAMA)
COUNTY OF SHELBY)

INDEMNIFICATION AND REAL ESTATE MORTGAGE

Contemporaneously with the execution of this Indemnification and Real Estate Mortgage, the undersigned **Bobby S. Carter and Laurie U. Carter ("Purchasers")** have taken delivery of a deed to **Lot 30, according to Laurel Cliffs, First Addition, as recorded in Map Book 12, Page 95, in the Probate Office of Shelby County, Alabama** (the "Property"), from **Steven D. Holler and Daphne W. Holler ("Sellers")**, in which deed Purchaser has agreed to assume and to pay the obligations set out in that certain note dated November 2, 1988, in the principal amount of \$60,200.00, and mortgage from Christopher R. Holler and wife, Kimberlee N. Holler to Southeastern Associated Mortgage, Inc. in the original principal of \$60,200.00, recorded in Real 209, Page 831 and assigned to Altus Bank, Federal Savings Bank, recorded in Real 216, Page 286 (the "Note", the "Mortgage"; together, the "Loan Instruments").

This instrument is intended (1) to make explicit Purchaser's obligation with respect to the debt evidenced by the Mortgage, (2) to provide indemnification for Sellers against loss in the event that Purchaser fails to carry out the obligations undertaken with respect to the debt and Mortgage, and (3) to be a mortgage on the Property as security for the performance of Purchaser's obligations, including payment of the debt evidenced by the Note and the performance of his indemnity to Sellers.

NOW THEREFORE, in consideration of Sellers' conveyance of the Property to Purchasers, and other good and valuable considerations, Purchasers do hereby covenant and agree with Sellers as follows:

1. Purchasers agrees to pay the Note according to its tenor and to be bound by all of its terms and those of the Mortgage which secured it.
2. Purchasers hereby hold Sellers harmless from any and all loss or damage, including attorney's fees, resulting from a breach or failure to keep the promises in Paragraph 1 above.
3. And, to secure the performance of the obligations undertaken in Paragraphs 1 and 2, immediately preceding (in an amount agreed to be \$54,480.24) Purchasers (hereinafter "Purchasers/Mortgagors") hereby grant, bargain sell and conveys the Property to Sellers as Mortgagee.

TO HAVE AND TO HOLD the Property unto the Mortgagee forever; upon the condition, however, that if the Purchasers/Mortgagors perform their obligations specified in Paragraphs 1 and 2, immediately preceding, or Sellers/Mortgagee shall be released from the aforementioned Mortgage (to Southeastern Associated Mortgage, Inc.) then this conveyance shall become Null and Void.

But if Purchasers/Mortgagors should default in any material obligation assumed hereunder, this mortgage shall be subject to foreclosure as now provided by law in case of past-due mortgages, and the Seller/Mortgagee shall be authorized to take possession of the Property hereby conveyed, after giving twenty-one (21) days' notice by publishing once a week for three consecutive weeks the time, place and terms of sale in some newspaper published in

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SHELBY COUNTY JUDGE OF PROBATE
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Shelby County, Alabama, to sell the Property, as Sellers/Mortgagee may deem best in front of the Courthouse door in said County.

IN WITNESS WHEREOF, the undersigned has executed this Indemnification on this the 9th day of June, 1993.

WITNESS:

Bobby S. Carter
Bobby S. Carter

Laurie U. Carter
Laurie U. Carter

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Bobby S. Carter and Laurie U. Carter, husband and wife** whose names 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 9th day of June, 1993.

W. S. Bagley
Notary Public
My Commission Expires: 09/21/94

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