

This instrument was prepared by

(Name) FIRST AMERICAN BANK OF PELHAM

(Address) POST OFFICE BOX 100, PELHAM, AL 35124

Form 1-1-22 Rev. 1-66

**MORTGAGE—**

STATE OF ALABAMA  
COUNTY SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

MARY J. RAINES AND FRANK E. PLAN

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

FIRST AMERICAN BANK OF PELHAM

(hereinafter called "Mortgagee", whether one or more), in the sum

of FIFTY TWO THOUSAND SIX HUNDRED FIFTY & NO/100  
(\$ 52,650.00 ), evidenced by

Dollars

INSTALLMENT NOTE OF EVEN DATE PAYABLE IN 120 MONTHLY INSTALLMENTS  
TO INCLUDE PRINCIPAL AND INTEREST AT AN INTEREST RATE OF FLOATING  
PRIME + 2 1/2%, ADJUSTED ANNUALLY, INITIAL RATE OF 8.50%.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

MARY J. RAINES AND FRANK E. PLAN

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate,  
situated in SHELBY County, State of Alabama, to-wit:

Part of the NW 1/4 of the NE 1/4 and part of the NE 1/4 of the NW 1/4 all in Section 25, Township 19 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows: Beginning at the NW corner of said NW 1/4 of the NE 1/4 of said Section 25, run in an easterly direction along the North line of said 1/4-1/4 Section for a distance of 120.20 feet to a point of the NW right of way line of Carl Raines Road; thence turn an angle to the right of 135 dg. 59 min. 12 sec. and run in a southwesterly direction along the NW right of way line of said Carl Raines Road for a distance of 491.21 feet to a point of curve, said curve being concave in a Northwesterly direction and having a central angle of 10 deg. 6 min. 14 sec. and a radius of 534.12 feet; thence run in a southwesterly direction along the arc of said curve and said NW right of way line of Carl Raines Road for a distance of 94.19 feet; thence run in a southwesterly direction along the line tangent to the end of said curve and along said NW right of way line for a distance of 64.16 feet to a point of beginning of a second curve; said second curve being concave in a southeasterly direction and having a central angle of 7 deg 52 min 51 sec. and a radius of 346.52 feet; thence run in a southwesterly direction along the arc of said curve for a distance of 47.66 feet; thence run in a southwesterly direction along the line tangent to the end of said curve and along said NW right of way line for a distance of 228.08 feet; thence turn an angle to the right of 130 deg. 59 min. 46 sec. and run in a northerly direction for a distance of 616.82 feet; thence turn an angle to the right of 90 deg. 43 min. 23 sec. and run in an easterly direction along the North line of said NE 1/4 of the NW 1/4 of said Section 25, for a distance of 575.66 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

Inst # 1994-05728

02/21/1994-05728  
12:09 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
DO4 MCD 95.05

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby, specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, 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 turned over to the said Mortgagor and undersigned further agree that said Mortgagee agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

MARY J. RAINES AND FRANK E. PLAN

have hereunto set THEIR signatures and seal, this 1ST day of FEBRUARY, 1994

Mary J. Raines (SEAL)  
MARY J. RAINES (SEAL)  
X Frank E. Plan (SEAL)  
FRANK E. PLAN (SEAL)

THE STATE OF ALABAMA  
SHELBY COUNTY }

I, CYNTHIA B. KELLER, a Notary Public in and for said County, in said State,  
hereby certify that MARY J. RAINES AND FRANK E. PLAN

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 official seal this 1ST day of FEBRUARY, 19 94  
Cynthia B. Keller Notary Public.

THE STATE of \_\_\_\_\_  
COUNTY } MY COMMISSION EXPIRES MARCH 8, 1996

I, \_\_\_\_\_, a Notary Public in and for said County, in said State,  
hereby certify that

whose name as \_\_\_\_\_ of \_\_\_\_\_  
a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of  
the contents of such 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 the \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_,  
\_\_\_\_\_, Notary Public

Return to:

TO

MORTGAGE DEED

## ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 1ST day of FEBRUARY, 1994 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to FIRST AMERICAN BANK OF PELHAM, ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF ALABAMA (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

777 CARL RAINES LAKE ROAD, BIRMINGHAM, AL 35244  
[Property Address]

**NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.**

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### A. INTEREST RATE AND SCHEDULED PAYMENT CHANGES

The Note provides for an initial interest rate of .8500 %. The Note provides for changes in the interest rate and the payments, as follows:

### 3. PAYMENTS

#### (A) Time and Place of Payments

All references in the Security Instrument to "monthly payments" are changed to "scheduled payments."

I will pay principal and interest by making payments when scheduled: (mark one):

☒ I will make my scheduled payments on the first day of each month beginning on MARCH 1, 1994

☐ I will make my scheduled payments as follows:

I will make these payments as scheduled until I have paid all of the principal and interest and any other charges described in the Note.

My scheduled payments will be applied to interest before principal. If, on FEBRUARY 1, 2004, I still owe amounts under the Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my scheduled payments at 3000 PELHAM PARKWAY, P.O. BOX 100, PELHAM, AL 35124 or at a different place if required by the Note Holder.

#### (B) Amount of My Initial Scheduled Payments

Each of my initial scheduled payments will be in the amount of U.S. \$ 652.78. This amount may change.

#### (C) Scheduled Payment Changes

Changes in my scheduled payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my scheduled payment in accordance with Section 4 of the Note.

### 4. INTEREST RATE AND SCHEDULED PAYMENT CHANGES

#### (A) Change Dates

Each date on which my interest rate could change is called a "Change Date." (Mark one)

☒ The interest rate I will pay may change on the first day of JANUARY, 1995 and on that day every 12TH month thereafter.

☐ The interest rate I will pay may change \_\_\_\_\_ and on every \_\_\_\_\_ thereafter.

#### (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is: CHASE MANHATTAN BANK PRIME INTEREST RATE

The most recent Index figure available as of the date ☒ 45 days ☐ \_\_\_\_\_ before each Change Date is called the "Current Index."

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.

#### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND 500/1000 percentage points (2.500 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the scheduled payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my scheduled payment.

**(D) Limits on Interest Rate Changes**

[Mark box (1), (2) or (3) or boxes (2) and (3) to indicate whether there is any maximum limit on interest rate changes; if no box is marked, there will be no maximum limit on changes.]

☐ (1) There will be no maximum limit on interest rate changes.

☐ (2) My interest rate will never be increased or decreased on any single change date by more than ..... percentage points from the rate of interest I have been paying for the preceding period.

☒ (3) My interest rate will never be greater than .14.500.... % OR LESS THAN 8.500%

**(E) Effective Date of Changes**

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

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my scheduled payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. FUNDS FOR TAXES AND INSURANCE**

[Mark one]

☒ Uniform Covenant 2 of the Security Instrument is waived by the Lender.

☐ Uniform Covenant 2 of the Security Instrument is amended to read as follows:

**2. SCHEDULED PAYMENTS FOR TAXES AND INSURANCE**

**(A) Borrower's Obligations**

I will pay to Lender all amounts necessary to pay for taxes, assessments, leasehold payments or ground rents (if any), and hazard insurance on the Property and mortgage insurance (if any). I will pay those amounts to Lender unless Lender tells me, in writing, that I do not have to do so, or unless the law requires otherwise. I will make those payments on the same day that my scheduled payments of principal and interest are due under the Note.

Each of my payments under this Paragraph 2 will be the sum of the following:

- (i) The estimated yearly taxes and assessments on the Property which under the law may be superior to this Security Instrument, divided by the number of scheduled payments in a year; plus,
- (ii) The estimated yearly leasehold payments or ground rents on the Property, if any, divided by the number of scheduled payments in a year; plus
- (iii) The estimated yearly premium for hazard insurance covering the Property, divided by the number of scheduled payments in a year; plus
- (iv) The estimated yearly premium for mortgage insurance (if any), divided by the number of scheduled payments in a year.

Lender will estimate from time to time my yearly taxes, assessments, leasehold payments or ground rents and insurance premiums, which will be called the "escrow items." Lender will use existing assessments and bills and reasonable estimates of future assessments and bills. The amounts that I pay to Lender for escrow items under this Paragraph 2 will be called the "Funds".

**(B) Lender's Obligations**

Lender will keep the Funds in a savings or banking institution which has its deposits or accounts insured or guaranteed by a federal or state agency. If Lender is such an institution, Lender may hold the Funds. Except as described in this Paragraph 2, Lender will use the Funds to pay the escrow items. Lender will give to me, without charge, an annual accounting of the Funds. That accounting must show all additions to and deductions from the Funds and the reason for each deduction.

Lender may not charge me for holding or keeping the Funds, for using the Funds to pay escrow items, for analyzing my payments of Funds, or for receiving, verifying and totaling assessments and bills. However, Lender may charge me for these services if Lender pays me interest on the Funds and if the law permits Lender to make such a charge. Lender will not be required to pay me any interest or earnings on the Funds unless either (i) Lender and I agree in writing, at the time I sign this Security Instrument, that Lender will pay interest on the Funds; or (ii) the law requires Lender to pay interest on the Funds.

**(C) Adjustments to the Funds**

If Lender's estimates are too high or if taxes and insurance rates go down, the amounts that I pay under this Paragraph 2 will be too large. If this happens at a time when I am keeping all of my promises and agreements made in this Security Instrument, I will have the right to have the excess amount either promptly repaid to me as a direct refund or credited to my future scheduled payments of Funds. There will be excess amounts if, at any time, the sum of (i) the amount of Funds which Lender is holding or keeping, plus (ii) the amount of the scheduled payments of Funds which I still must pay between that time and the due dates of escrow items is greater than the amount necessary to pay the escrow items when they are due.


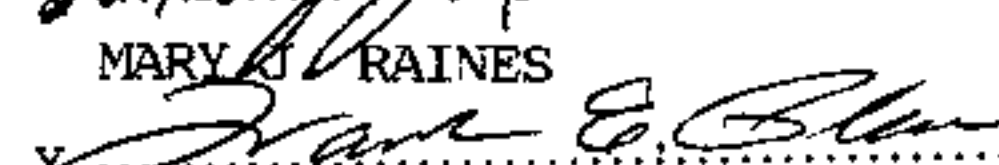
If, when payments of escrow items are due, Lender has not received enough Funds to make those payments, I will pay to Lender whatever additional amount is necessary to pay the escrow items in full. I must pay that additional amount in one or more payments as Lender may require.

When I have paid all of the sums secured, Lender will promptly refund to me any Funds that are then being held by Lender. If, as a result of the exercise by Lender of any of its rights under this Security Instrument, either Lender acquires the Property or the Property is sold, then immediately before the acquisition or sale, I will pay to Lender the amount of Funds which Lender is holding at the time to reduce the sums secured.

Inst 1994-05728

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

02/21/1994-05728  
12:09 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
95.05  
BRIAN ARLR BACKSIDE 11/7/85

  
MARY J. RAINES (Seal)  
-Borrower  
  
FRANK E. PLAN (Seal)  
-Borrower

Inst # 1994-05728