<del></del>		<u>-</u>	<u> </u>	This insta	nment was Grebaid	ed by		
			T	1 481 8	しょうりゅう しゃっかん	lin. Bank of A hbridge Parkway	labama Suite 635	
<u>C. N.</u>	Bai	ley and Company	<u>inc</u>	(Address	Birmingham,	Alabama 35209		
			<del></del>		1209 DECAT	UR HIGHWAY		
<u> </u>	<u> </u>		<u> </u>		POST OFFI FULTONDALE	ICE BOX 340 Alabama 35068		
	MORTGAGOR				MORTGAGEE "You" means the mortgagee, its successors and assigns			
	*1* i	ncludes each mortgagor show	n above.	100 11	ileans the moriging			
		TGAGE: For value received	, mortgage,	erant barrain sella	nnd convey to you. I	<u>corporation</u> with power of sale, to sements, appurtenance	becale the leading	
existing and f	o acot ac future imp	scribed below, on April 11 provements and fixtures (all ca	alled the "property").	mine acceptance acres				
PROPERTY	ADDRE		Crest Lane		am (City)	, Alabama	(Zip Code)	
LEGAL DES	ร <b>ะเบเรา</b> เร	•	•	Kina's Cres		3.Phase 3, a	s recorded	
		, Page 38 A & B,		Office of Si	halby Caust	v Alahama		
		ining rights exce			19	94-12196		
HIHELAI	and in	inning rights cate	pccu.	1	Inst *			
locati	cd in	She1by	County, Alabama.			994-12196 CERTIFIES		
TITLE I co	venant an	d warrant title to the propert	y, except for <u>none</u>				<u> </u>	
					SHELBY COUNTY	Julia Dr. TROBATS.	<u>.</u>	
		· · · · · · · · · · · · · · · · · · ·			DOS HCD	701110	<u></u>	
and i ony i	in any oth instrumen	his mortgage secures repayme or document incorporated her t secured by this mortgage an	ein. Secured debt, as used debt, as used debt, as used debt.	I in this mortgage, in sions and renewals t	cludes any amount hereof.	s I owe you under the	s mongage or under	
	secured d cof):	cht outstanding on the date of	This Mortgage is evidenced	d by (List all instrum	ients and agreemen	is secured by this mo	rigage and the dates	
XXXX	Promissory Note, Construction Loan Agreement and any and all other documents							
	necessary to close this transaction.							
	<b>XXXXX</b>	Future Advances: All amo Puture advances under the the date this mortgage is c	agreement are contempla	ove agreement are some	ecused even thoughted and will have p	h not all amounts m priority to the same (	ay yet be advanced. Ixient as if made on	
	may y	ving credit loan agreement date of he advanced. Puture advan- nade on the date this mortgag	nces under the agreement	All amounts awed users contemplated as	inder this agreement and will be secured	it are secured even the and will have priority	ough not all amounts to the same extent	
The a		igation is due and payable on		not paid carlier.				
•					kimum principal ar	mount of:	•	
pius		rid balance secured by this me red  Sixty-two The plus any disbursements made					). In interest on such	
X <b>4XX</b>		le Rate: The interest rate of	n the obligation secured b	y this mortgage may	vary according to	the terms of that ob-	ligation.	
		A copy of the loan agreeme			-			
		part hereof.	-		, -			
NIDERS:	∐ a	ommercial 🔲 Home Equit	y	□.				
SIGNATUIU mc.	IS: By sig	gning below, I agree to the ter	rnis and covenants contain	C. N. BAI	LEY AND COM	IPANY, INC.,	ed above signed by a corporatio	
			(Scal)	By:	iley, Its Pi	resident	(Scal)	
		·	(\$cal)	Da	167, 163 F	CS (GCITE	(Seal)	
vcknowte		п: Бтате ор агавама,	·	erson	<del> </del>		ounty	
	i,	the undersign	nea	a Notary Public in	and for said county	y and in said state, he	creby certify that	
		C. N. Bailey	·		<u></u>	<del></del>		
Individual		whose name(s)	it, being informed of the c					
	<u> </u>	— whose name(s) as <u>Pr</u>	esident	ntiho C. N	Bailev and	Company Inc		
Corporate		corporation, <u>15</u> signe	d to the foregoing convey	ance and who $\underline{}$	<u>s /                                    </u>	acynopicyged befor	e me en this day	
		that, being informed of the same voluntarily for and a	te contents of the conveys as the act of said corporat	ince, he	, as such office	r and with full author	ty, exeruted the	
		under my hand this the		Apr	1177	<u> </u>	1994	
	,		<del></del>	<del></del>	CAST	Political .	<del></del>	
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- I. Payments. I Agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts. I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any scheduled payment until the secured debt is paid in full.
- 2. Claims against Title. I will pay all taxes, assessments, hens and encombrances on the property when the and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
- 3. Insurance. I will keep the property insured under the terms acceptable to you at my expense and for your benefit. All insurance policies shall include a standard mortgage clause in favor of you. You will be named as toss payre or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
- 4. Property. I will keep the property in good condition and make all repairs reasonably necessary.
- 5. Expenses. I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
- 6. Default and Acceleration. If I fail to make any payment when the or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. In the event that the indebtedness owing hereunder shall not be paid upon demand following any acceleration or maturity, then this mortgage shall be subject to foreclusure at your option, with notice to me of your exercise of such option being hereby expressly waived. In that event, you shall have the right to enter upon and lake possession of the property and after or without taking such possession to sell the same, between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power to sell the property, before the roorthouse door of the county (or division thereof) where the property, or any substantial part of the property, is located, at public outcry for eash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said county. If the property is located in more than one county, a similar publication will be made in all counties where the property is located. Upon payment to you of the purchase price at such foreclosure, you are authorized to execute to the purchaser for and in our names a good and sufficient deed to the property sold. You agree to apply the proceeds of any such sale or sales under this mortgage as follows: (a) to the expenses of the sale, including, but not limited to, reasonable attorney's fees; (b) to the payment of any amounts that may have been expended or may be necessary to expend in paying insurance, takes and other enrumbrances; (c) to the payment of the secured debt hereby secured, and (d) the balance, if any, will be paid over to us or to whomsoever shall be legally entitled to it. You may bid and become the purchaser of the property at
- 7. Assignment of Rents and Profits. I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
- 8. Waiver of Homestead. I hereby waive all right of homestead exemption in the property.
- 9. Leaseholds; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
- 10. Authority of Mortgagee to Perform for Mortgagor. If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage,

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.

- 11. Inspection. You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
- 12. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all of any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
- 13. Waiver. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
- 14. Joint and Several Liability; Co-signers; Successors and Assigns Bound. All dottes under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successor and assigns of either or both of us.

15. Notice. Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

- 16. Transfer of the Property or a Beneficial Interest in the Mortgagor. If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
- 17. Release. When there shall occur the "payment or satisfaction of the real property mortgage debt" (as such term is defined in § 35-10-26 of the Code of Alabama), and all underlying agreements have been terminated, this mortgage will become null and void and you will release this mortgage.

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04/13/1994-12196
02:50 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 404.75

Return Tos Corley, Moncus & Ward, P.C. 2100 SouthBridge Parkway Suite 650 Sirmingham, AL 35209