

The true consideration of this instrument is \$160,000.00 with the remaining being interest and miscellaneous charges.

**THE STATE OF ALABAMA
JEFFERSON COUNTY**

MORTGAGE

THIS MORTGAGE, made and entered into on this, the 6th day of September, 19 94, by and between
Applegate Realty, Inc.

parties of the first part, and UNION STATE BANK, Birmingham, Alabama, party of the second part,
WITNESSETH, THAT WHEREAS, parties of the first part are justly indebted to party of the second part in the
sum of One hundred sixty thousand and no/100----- (\$160,000.00) Dollars,

evidenced by one or more promissory note(s), payable at Union State Bank, Birmingham, Alabama. The balance of the said indebtedness with all
interest thereon matures and is payable on the DEMAND day of _____,
19 _____, or in monthly installments of \$ _____ each, commencing on the _____ day of
_____, 19 _____, and on the _____ day of each month thereafter until entire amount,
principal and interest, is fully paid.

NOW, THEREFORE IN CONSIDERATION of said indebtedness and in order to secure the same, and any other indebtedness or obligation of
parties of the first part, or either of them, to party of the second part, whether as principal debtor, endorser, guarantor, or otherwise, whether now
existing or hereafter incurred, parties of the first part do hereby grant, bargain, sell and convey unto party of the second part the following described
property, to-wit:

SEE EXHIBIT "A"

Inst # 1994-28850

09/22/1994-28850
08:52 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HCD 253.50

This instrument was prepared by Rex Alexander Executive Vice President Union State Bank
Birmingham AL

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto party of the second part, its successors or assigns, in fee simple.

And parties of the first part, for themselves, their heirs, successors and assigns, do hereby covenant with party of the second part that they are lawfully seized in fee of the said premises; that they have a good right to sell and convey the same; that said premises are free from encumbrance; and that they warrant and will forever defend the title to said premises against the lawful claims and demands of all parties whomsoever.

This conveyance is upon condition, however, that, if parties of the first part shall pay and discharge the indebtedness hereby secured and each installment thereof as the same matures and shall perform each and every covenant herein contained, then this conveyance shall become null and void. But if said parties of the first part should make default in the payment of said indebtedness, or any installment thereof, or the interest thereon, or should they fail to keep any covenant in this mortgage contained, or should they be adjudicated bankrupt, or should the interest or party of the second part in said property become endangered by reason of the enforcement of any other lien or encumbrance thereon, or should a receiver be appointed for parties of the first part, then, in any such event, at the election of party of the second part the entire indebtedness secured hereby shall become immediately due and payable, whether due by the terms hereof or not; and party of the second part, its agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the courthouse door of the county in which said property is located, after giving notice of the time, place and terms of sale by publication once a week for three successive weeks in a newspaper published in said county or by giving notice in any other manner authorized by law.

And said party of the second part is authorized, in case of sale under the power herein contained, to execute a conveyance to the purchaser, conveying all the right and claim of said parties of the first part in and to said premises, either at law or in equity. And said party of the second part may purchase said property at any sale hereunder and acquire title thereto as a stranger, and in case of a purchase by party of the second part, said party of the second part, or any person authorized by it in writing, shall have the power to convey all the right, title and interest of parties of the first part in and to said premises by a deed to the party of the second part.

Out of the proceeds of sale party of the second part shall pay, first the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee of not less than ten percent of the amount of the indebtedness then due; secondly, the amount of the indebtedness due and owing to party of the second part hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that party of the second part may have paid as herein provided; and lastly, the surplus, if any, shall be paid over to parties of the first part, their heirs or assigns.

Parties of the first part covenant that they will pay all taxes and assessments that may be levied against said property, and that they will insure, and will keep insured, the improvements thereon against loss by fire, windstorm and such other perils as may be required or designated by party of the second part, in insurance companies that are acceptable to party of the second part, for their reasonable insurable value and in no event less than the amount of the indebtedness secured by this mortgage. The original policies evidencing said insurance shall be delivered to and kept by party of the second part and shall contain loss clauses acceptable to party of the second part, providing for payment in the event of loss to party of the second part as its interest may appear; and in case of the failure of parties of the first part to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure the improvements on said property, party of the second part may, at its option, either pay said taxes and assessments and procure said insurance; and the amount of taxes, assessment or insurance premiums as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness herein above described; or party of the second part may, at its election, proceed to foreclose this mortgage.

Parties of the first part covenant and agree that until all of the indebtedness secured hereby is paid in full, they will not sell, convey, mortgage or otherwise alienate said property, and will not create or suffer any other lien or encumbrance to be created against same, other than taxes and assessments lawfully levied by governmental authorities, without the written consent of party of the second part.

IN WITNESS WHEREOF, parties of the first part have hereto set their hands and seals, on this, the day and year herein first above written.

_____(L. S.) _____ Applegate Realty, Inc
_____(L. S.) _____ Randall H. Goggans _____(L. S.)
_____(L. S.) _____(L. S.)

THE STATE OF ALABAMA }
JEFFERSON COUNTY }

I, _____, a Notary Public in and for said State and County, hereby certify that _____ and _____ whose name/names are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, _____ executed the same voluntarily, on the day the same bears date.

Given under my hand and seal on the _____ day of _____, 19____

Notary Public

THE STATE OF ALABAMA }
JEFFERSON COUNTY }

I, _____ the undersigned _____, a Notary Public in and for said State and County, hereby certify that _____ Randall H. Goggans _____ and _____ whose name(s) as _____ President _____ respectively, of _____ Applegate Realty, Inc _____, a corporation, is/are signed to the foregoing conveyance and who is/are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, _____ as such officer(s) and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal on the 6th day of September, 1994

Notary Public
MY COMMISSION EXPIRES 10-5-98

A parcel of land situated in the North 1/2 of Section 18, Township 20, South, Range 2 West, in Shelby County, Alabama, and being all of that part of the North 1/2 of the North 1/2 of the SE 1/4 of the NW 1/4, lying East of Shelby County Highway No. 35 except the East 70 feet, all of the South half of the NW 1/4 of the NE 1/4, and a part of the South half of the NE 1/4 of the NW 1/4, Section 18, Township 20 South, Range 2 West and being more particularly described as follows:

Begin at the SE corner of the NW 1/4 of the NE 1/4 of Section 18, Township 20 South, Range 2 West; thence along the south lien of said 1/4-1/4 section and the South line of the NE 1/4 of the NW 1/4 of said section a distance of 1384.31 feet to the northwesterly most corner of a parcel of land recorded in Real Book 362, Page 641 in the Office of the Judge of Probate, Shelby County, Alabama; thence along the Westerly boundary of said parcel South 0 degrees 17 minutes 33 seconds East a distance of 334.95 feet; thence along the northerly boundary of said parcel and the northerly boundary of a parcel of land recorded in Deed Book 277, Page 273 in the office of the Judge of Probate, Shelby County, Alabama, South 89 degrees 37 minutes 20 seconds West a distance of 547.20 feet to the northeasterly most corner of a parcel of land recorded in Deed Book 262, Page 923 in the Office of the Judge of Probate of Shelby County, Alabama; thence along the northerly boundary of said parcel South 89 degrees 17 minutes 43 seconds West a distance of 360.71 feet to the southeasterly right-of-way line of Shelby county Highway No. 35 (Fungo Hollow Road - 80 foot right-of-way); thence along said right-of-way North 12 degrees 26 minutes 17 second East a distance of 16.02 feet to a point on a curve to the right having a radius of 2895.60 feet and a central angle of 6 degrees 33 minutes 14 seconds; thence along said right-of-way and the arc of said curve a distance of 331.22 feet, said arc subtended by chord which bears North 15 degrees 42 minutes 54 seconds East a distance of 331.04 feet, to the end of said curve; thence along said right-of-way North 18 degrees 59 minutes 31 seconds East a distance of 142.75 feet to the southwesterly corner of a parcel of land recorded in Deed Book 293, Page 446 in the Office of the Judge of Probate, Shelby County, Alabama; thence along the southwesterly boundary of said parcel South 84 degrees 59 minutes 30 seconds East a distance of 216.63 feet; thence along the southwesterly boundary of said parcel and the southeasterly boundaries of three parcels of land recorded in Deed Book 337, Page 638, Deed Book 334, Page 21, and Real Book 341, Page 921 in the Office of the Judge of Probate, Shelby County, Alabama, North 25 degrees 58 minutes 30 seconds East a distance of 423.95 feet; thence along said boundary of said parcel of land recorded in Real Book 341, Page 921, North 89 degrees 32 minutes 02 seconds West a distance of 6.79 feet;

thence along said boundary of said parcel North 36 degrees 59 minutes 26 seconds East a distance of 212.65 feet; thence leaving said boundaries and along the southerly boundary of a parcel of land recorded in Real Book 316, Page 458 in the Office of the Judge of Probate, Shelby County, Alabama, North 89 degrees 33 minutes 24 seconds East a distance of 299.87 feet; thence along the southerly boundary of a parcel of land recorded in Real Book 272, Page 117 in the Office of the Judge of Probate, Shelby County, Alabama, North 89 degrees 24 minutes 52 seconds East a distance of 513.28 feet; thence along the southerly boundary of an additional parcel of land recorded in said real book and page number, North 89 degrees 14 minutes 51 seconds East a distance of 818.58 feet to the east line on the NW 1/4 of the NE 1/4 of Section 18, Township 20 South, Range 2 West; thence along the east line of said 1/4-1/4 section South 0 degrees 18 minutes 15 seconds West a distance of 658.06 feet to the point of beginning

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