

07049907784

UPB091X SCA

NOTICE: THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE INCREASE IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN INCREASED MINIMUM MONTHLY PAYMENTS AND INCREASED FINANCE CHARGES. DECREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN LOWER MINIMUM MONTHLY PAYMENTS AND LOWER FINANCE CHARGES.

THIS IS A FUTURE ADVANCE MORTGAGE AND THE PROCEEDS OF THE OPEN-END CREDIT PLAN SECURED BY THIS MORTGAGE WILL BE ADVANCED BY THE MORTGAGEE UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN THE MORTGAGEE AND THE BORROWER NAMES HEREIN.

STATE OF ALABAMA  
Shelby COUNTY

**AmSouth Bank of Alabama  
Adjustable-Rate Line of Credit Mortgage  
(Alabama)**

THIS INDENTURE is made and entered into this 22nd day of December, 1994 by and between Donald G. Giles and wife, Susan J. Giles (hereinafter called the "Mortgagor," whether one or more) and AmSouth Bank of Alabama, a national banking association (hereinafter called the "Mortgagee").

**Recitals**

A. The Secured Line of Credit. Donald G. Giles and Susan J. Giles (hereinafter call the "Borrower," whether one or more) are now or may become in the future justly indebted to the Mortgagee in the maximum principal amount of Fifteen Thousand and 00/100 Dollars (\$15,000.00) (the "Credit Limit") pursuant to a certain open-end line of credit established by the Mortgagee for the borrower under an agreement (the "Credit Agreement"), entitled

- "AmSouth Equity Line of Credit Agreement" executed by the Borrower in favor of the Mortgagee, dated December 22, 1994
- "AmSouth Personal Financial Services Line of Credit Agreement" executed by the Borrower in favor of the Mortgagee dated 1994, as amended by an amendment of even date herewith
- "AmSouth Premium Line of Credit Agreement" executed by the Borrower in favor of the Mortgagee dated 1994, as amended by an amendment of even date herewith.

The Credit Agreement provides for an open-end line of credit pursuant to which the Borrower may borrow and repay, and repay and repay, amounts from the Mortgagee up to a maximum principal amount at any one time not exceeding the Credit Limit.

B. Rate and Payment Changes. The Credit Agreement provides for finance charges to be computed on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased on the first day of each billing cycle based on changes in the "Prime Rate" as published in the *Wall Street Journal*. The annual percentage rate charged under the Credit Agreement during each billing cycle will be 2.00% above the Prime Rate in effect on the first day of that billing cycle. The annual percentage rate on the date of this mortgage is 10.60%. The annual percentage rate will increase if the Prime rate in effect on the first day of a billing cycle increases, and will decrease if the Prime Rate in effect on the first day of a billing cycle decreases; however, the annual percentage rate will never exceed the Maximum Rate stated in the Credit Agreement. Any increase in the annual percentage rate may result in increased finance charges and increased minimum payment amounts under the Credit Agreement. Any decrease in the annual percentage rate may result in lower finance charges and lower minimum monthly payments.

C. Maturity Date. If not sooner terminated as set forth therein, the Credit Agreement will terminate twenty years from the day of the Credit Agreement, and all sums payable thereunder (including without limitation principal, interest, expenses and charges) shall become due and payable in full.

D. Mortgage Tax. This mortgage secures open-end or revolving indebtedness with an interest in residential property. therefore, under §40-22-2(1)b, Code of Alabama 1975, as amended, the mortgage filing privilege tax shall not exceed \$15 for each \$100, or fraction thereof, of the Credit Limit of \$15,000.00, which is the maximum principal indebtedness, to be secured by this mortgage at any one time. Although the interest rate payable on the line of credit may increase if the Prime Rate in effect on the first day of a billing cycle increases, the increased finance charges that may result are payable monthly under the Credit Agreement and there is no provision for negative amortization, capitalization of unpaid finance charges or other increases in the principal amount secured hereby over and above the Credit Limit. therefore, the principal amount secured will never exceed the Credit Limit unless an appropriate amendment hereto is duly recorded and any additional mortgage tax due on the increased principal amount paid at the time of such recording.

**Agreement**

NOW, THEREFORE, in consideration of the premises, and to secure the payment of (a) all advances heretofore or from time to time hereafter mad by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other fees, charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgagee under the Credit Agreement, or any extension or renewal thereof; and (e) al advances by the Mortgagee under the terms of this mortgage (the aggregate amount of all such items described in (a) through (e) above being hereinafter collectively call "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 the "Real Estate"):

Lot 7, Block 11 according to the Survey of Broken Bow South, as recorded in Map Book 11, page 82, In the Probate Office of Shelby County, Alabama.

Inst. # 1995-01236

01/17/1995-01236  
08:07 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MCD 36.00



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 all costs incurred in the foreclosure of this mortgage, 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 the auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a deed to the Real Estate.

Plural or singular words used to designate the Borrower(s) or the undersigned shall be construed to refer to the makers of the Credit Agreement and this mortgage, respectively, whether one or more natural person, 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, the undersigned Mortgagor has (have) executed this instrument on the date first written above.

Donald G. Giles (Seal)

Donald G. Giles (Seal)

Susan J. Giles (Seal)

Susan J. Giles (Seal)

ACKNOWLEDGMENT FOR INDIVIDUAL(S)

STATE OF ALABAMA

Shelby County

I, the undersigned authority, a Notary Public, in and for said county in said State, hereby certify that Donald G. Giles and wife, Susan J. Giles whose name(s) are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument they executed the same voluntarily on the date the same bears date.

Given under my hand and official seal, this 22nd day of December, 1994.

Anna M. G. [Signature]  
Notary Public

My commission expires: 6-9-98

NOTARY MUST AFFIX SEAL

ACKNOWLEDGMENT FOR CORPORATION

STATE OF ALABAMA

\_\_\_\_\_ County

I, the undersigned authority, a Notary Public, in and for said county in said State hereby certify that \_\_\_\_\_, a corporation, is signed to the foregoing instrument, and whose name as \_\_\_\_\_ of \_\_\_\_\_, 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 \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

NOTARY MUST AFFIX SEAL

Inst # 1995-01236  
01/17/1995-01236  
08:07 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MCD 36.00

This instrument prepared by:

Heather Myers  
PO Box 11007  
Birmingham, AL 35288