

MORTGAGE

STATE OF ALABAMA)

JEFFERSON COUNTY)

KNOWN ALL MEN BY THESE PRESENTS:

That whereastheundersigned Theta Garrett, an unmarried woman
resident(s) of Birmingham, Alabama, (hereinafter called the "Mortgagor"), has become justly
indebted unto the City of Birmingham, (hereinafter called the "Mortgagee"), in the full sum of
Five Thousand Dollars and 00/100-----Dollars
(\$5,000.00), money lent and advanced, with interest, (hereinafter referred to as the
"Loan") for which amount the Mortgagor has signed and delivered unto the said Mortgagee that
certain promissory note bearing even date with these presents, the said sum to be payable under
the terms and conditions hereinafter provided.

NOW, THEREFORE, in consideration for the premises and the sum of One Dollar
(\$1.00) to the undersigned Mortgagor in hand paid by the Mortgagee, the receipt whereof is
hereby acknowledged, and the making of the Loan from Mortgagee or Mortgagor, and for the
purpose of securing the prompt payment of said Loan as it becomes due under the terms and
conditions hereinafter provided, the Mortgagor does hereby grant, bargain, sell and convey unto
the said Mortgagee the following described real property situated in Jefferson County, Alabama,
to wit:

Lot 26, according to the Survey of Riverchase Country Club, 1st
Addition, Phase III, as record-d in Map Book 8, Page 179 in the Office
of the Judge of Probate of Shelby County, Alabama

11/16/1995-33089
10:11 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 SMA 27.00

together with the hereditaments and appurtenances thereunto belonging, and also together with
all improvements including equipment and fixtures now or hereafter installed therein.

TO HAVE AND TO HOLD the same with all the rights, privileges, and appurtenances
thereunto belonging or in anywise appertaining unto the said Mortgagee and assigns of the
Mortgagee forever.

And the Mortgagor hereby covenants that said Mortgagor is seized or said real property in fee simple, and has a good right to sell and convey the same; that the property is free from all encumbrances except the mortgage executed of even date herewith to Great Eastern Corp dba Great Eastern Financial Services in the principal amount of One hundred fifty thousand-Four hundred fifty & no/100-Dollars (\$ 150,450.00) (hereinafter referred to as "First Mortgage"), and that the Mortgagor, and Mortgagor's heirs, executors, administrators, next-of-kin, and assigns will forever defend the same unto the Mortgage and assigns against the claims of all persons whomever:

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, and agreements, that is to say:

1. Upon the sale, exchange, assignment, transfer, refinancing or lease of the real estate which is the subject of the mortgage securing this note the recipient of the second mortgage UDAG loan shall be required to pay to the Mortgagee the greater of either (a) 3% annual simple interest on the second mortgage UDAG loan plus the principal amount of said second mortgage UDAG loan, or (b) an amount equal to 25% of the net amount by which the sales price exceeds the original purchase price plus the principal amount of the second mortgage UDAG loan
\$ 5,000.00.
2. In the event of a default under the terms of this note, or the terms of the mortgage securing this note, or the terms of the note secured by the First Mortgage encumbering the real estate which is the subject of the mortgage securing this note:
 - (a) The City of Birmingham shall have the right and option to declare this indebtedness owed by the undersigned to the City of Birmingham to be at once due and payable.
 - (b) Interest on the unpaid balance shall accrue at the rate of ten percent (10%) per annum until paid. Notwithstanding the foregoing, no rate of interest shall be charged which exceeds the maximum allowable under the laws of the State of Alabama.
3. No failure of the Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed as a waiver of its right to exercise such option or to declare such maturity by reason of any past or present default on the part of the Mortgagor; and the procurement of insurance of the payment of taxes or other liens, debts, or charges by the Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagor to procure such insurance or to pay such taxes, debts, liens, or charges.
4. If the Mortgagee shall be made a party to any suit involving the title to the property hereby conveyed and employs an attorney to represent it therein, or if the Mortgagee employs an attorney to assist in settling or removing any cloud on the title to the property hereby conveyed that purports to be superior to the lien of this mortgage in any respect other than the First Mortgage, the Mortgagor will pay to the Mortgagee, when the same becomes due, such attorney's fees as may be reasonable for such services, and if such fee is paid or incurred by the Mortgagee the same shall be secured by the lien of this mortgage in addition to

the indebtedness specially secured hereby and shall bear interest from the date it is paid or incurred at the rate of ten percent (10%) until paid, and shall be at once due and payable. Notwithstanding the forgoing, no rate of interest shall be charged which exceeds the maximum allowable under the laws of the State of Alabama.

5. So long as any of the indebtedness secured hereby shall remain unpaid, in whole or in part, the Mortgagor agrees to keep said premises and the improvements thereon in good condition, and to pay all assessments that may be levied or may accrue upon said property, and all other charges that may become liens upon said premises, and not to permit any lien, other than the First Mortgage lien herein referred to, which might take precedence over the lien of this mortgage, to accrue and remain on said premises, or any part thereof, or on the improvements thereon.
6. The Mortgagor agrees to pay all taxes and assessments that may be assessed upon said property and all taxes that may be assessed upon the Mortgagee's interest thereon or upon this mortgage or the moneys secured hereby, any law to the contrary notwithstanding. Upon any violation of this undertaking, or the passage of any law imposing upon the Mortgagee the payment of any part of the taxes aforesaid, or upon the rendition by any of the taxes aforesaid, or upon the rendition by any court of last resort of a decision that the undertaking to pay the taxes as aforesaid is legally inoperative, then, in any such event, the debt hereby secured shall at the Mortgagee's option, become immediately due and payable, without deduction, any law heretofore or hereafter enacted to the contrary notwithstanding.
7. As long as any of the indebtedness hereby secured shall remain unpaid the Mortgagor will neither commit nor permit waste on the premises hereby conveyed; and upon the commission of any waste thereon the Mortgagee may, at its option, declare the entire indebtedness hereby secured to be at once due and payable. Nor will the Mortgagor remove any of the improvements, including equipment and fixtures, on the premises hereby conveyed so long as any of the indebtedness hereby secured shall remain unpaid.
8. That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, in excess of the amount due owing on the First Mortgage, to the extent full amount of indebtedness upon this mortgage, and the note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.
9. Any promise made by the Mortgagor herein to money may be enforced by a suit at law, and the security of this mortgage shall not be waived thereby, and as to such debts the Mortgagor waives all right of exemption under the Constitution and laws of Alabama as to personal property and agrees to pay a reasonable attorney's fee for the collection thereof.
10. In consideration for the making of the loan secured by this mortgage, the Mortgagor, being all of the undersigned, covenant and agree that, in respect of the indebtedness secured hereby, they will forever waive, and they do hereby waive and give up all benefits, privileges, options and rights of every kind and nature given to or which inure to the benefit or advantage of the undersigned, or either of the undersigned if more than one, under and by virtue of House Bill No. 422 of the Legislature of Alabama of 1935, commonly referred to as the Deficiency Judgement Act; and further agree to waive and forego any like or similar rights, benefits, and options, hereafter conferred upon mortgage debtors by law hereafter enacted; and further covenant and agree that the indebtedness hereby secured, and all extensions and renewals thereof, and this mortgage shall each be enforceable in accordance with their respective terms and conditions,

without reference to and in spite of any provisions to the contrary in said Act of the Legislature of Alabama, and any and all other laws of like or similar purport which may hereafter be enacted.

11. The covenants, conditions, and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.
12. If the Mortgagor shall fail to pay or cause to be paid, as it becomes due and payable, the indebtedness hereby secured or any part thereof, according to the terms thereof, or if the Mortgagor shall fail to do or perform any other act or thing herein required or agreed to be done or performed, or if the interest of the Mortgagee in said property becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon, then, in any such event, the whole indebtedness hereby secured shall immediately become due and payable and this mortgage subject to foreclosure, at the option of the Mortgagee, without notice; and the Mortgagee shall have the right and is hereby authorized to enter upon and take possession of said property, and after or without taking possession, to sell the same before the Courthouse door in the City of Birmingham, County of Jefferson, Alabama, at public outcry, for cash, first giving notice of the time, place, and terms of said sale by publication once a week for three successive weeks prior to said sale in some newspaper of general circulation published in said county, and, upon the payment of the purchase money, the Mortgagee or any person conducting said sale for it is authorized to execute on behalf of the purchaser at said sale a deed to the property so purchased, and such purchaser shall not be held to inquire as to the application of the proceeds of such sale. The Mortgagee may bid at the sale and purchase said property, if the highest bidder therefor.
13. The proceeds of sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fees; second, to the repayment of any money, with interest thereon, which the mortgagee may have paid or become liable to pay or which it may then be necessary to pay for taxes, assessments, insurance and/or other charges, liens, or debts herein above provided; third, to the payment of satisfaction of the indebtedness hereby specially secured; fourth, the balance, if any, shall be paid to the Mortgagor. If this mortgage be foreclosed in Chancery, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of sale.
14. Mortgagor agrees to furnish to Mortgagee such information as may be required from time to time by Mortgagee concerning Mortgagor's compliance with the terms and conditions of this mortgage.

15. If the Mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall do and perform all acts and agreements to be done and performed by the Mortgagor under the terms and provisions of this mortgage, then this conveyance shall be and become null and void.

Given under my hand and seal this the 13th day of November 1995 .

Theta S. Garrett (SEAL) _____ (SEAL)
THETA S. GARRETT
(An unmarried woman)
_____(SEAL) _____(SEAL)

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said County, in said State, hereby certify that Theta S. Garrett, an unmarried woman whose name(s) 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 this conveyance, she executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 13th day of November 1995 .

Jerry M. Beverly
NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY:

THE CITY OF BIRMINGHAM
NAME

ROOM 700 CITY HALL
ADDRESS

inst # 1995-33089
11/16/1995-33089
10:11 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 SNA 27.00