AMERICA'S FIRST FEDERAL CREDIT UNION

1200 4th Avenue North Birmingham, Alabama 35203

NOTICE: THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE. INCREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN AN INCREASED FINANCE CHARGE.

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

STATE C	FA	LAB	AM/	4
COUNTY	OF	JEF	FER	SON

Fprm 4002

HEM 33632L1 (9501)

ADJUSTABLE-RATE LINE OF CREDIT MORTGAGE

Date Mortgage Executed NOVEMBER 21, 1995 Maturity Date: NOVEMBER 21, 2010 SEE PAGE III ("SCHEDULE A") FOR LEGAL DESCRIPTION THIS INDENTION III made and misreal into on the day stated above as "Date Mortgage was Assigned in N/A THIS INDENTION III made and misreal into on the day stated above as "Date Mortgage Are and the above stated "Mortgage" ("Christian and a misreal into on the day stated above as "Date Mortgage Are and the above stated "Mortgage (I') ("Chrismatter called the integration of the above stated "Mortgage" ("Chrismatter called the integration of the above stated "Mortgage" ("Chrismatter called the integration of the above stated "Mortgage" ("Chrismatter called the state of above as "Date Mortgage and the above stated "Mortgage in the maximum principal and the above stated "Mortgage and the above stated and the above stated "Mortgage and the above stated "Mortgage and the above stated and the above stated and the above stated and the above stated "Mortgage and the above stated and the above sta	agor(s): RICHARD ADAR CHRIST	WIFE, CHERI B. CANNON	
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The Morrgagor hereby authorizes the holder of any prior mortgage encumbaring the Real Extrate to disclose to the Morrgages (2) the amount of abolishoes secured by such mortgages (2) the amount of such indebtadeaes secured the provision and the such mortgage of the indebtadeaes secured the provisions of the indebtadeaes secured the provisions and the such mortgage of the indebtadeaes secured the provisions and the such mortgage of the indebtadeaes secured the provisions of the	This Morigage is junior and subordinate to that certain Mortg e the property is situated (hereinafter called the "First Morigag s payable under the terms and provisions of the First Morigage,	tgage if stated above as "First Mortgage". If there is such lirst mortgage it is recorded in the Prigage it is recorded in the Prigage). It is specifically agreed that in the event default should be made in the payment of principle, the Mortgage shall have the right without notice to anyone, but shall not be obligated, to pay on the Mortgages shall have the right without notice to anyone, but shall not be obligated, to pay on the Mortgage shall have the right without notice to anyone, but shall not be obligated. In the Debt	y part or all of whateve t (including all such
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Page II ADJUSTABLE-RATE LINE OF CREDIT MORTGAGE

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay promptly when due all taxes, assessments, charges, fines and other liens which may attain priority over this Mortgage (hereinalter jointly called "Liens"), when imposed legally upon the Real Estate and it default is made in the payment of the Liens, or any part thereof, the Mortgages, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and by such companies as may be satisfactory to the Mortgages, against loss by lire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if any, payable to the Motigagee, as its interest may appear; such insurance to be in an amount sufficient to cover the Debt. The original insurance policy, and all replacements therefor, shall be delivered to and held by the Mortgagee until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least ten days prior written notice of such cancellation to the Mortgages. The Mortgagor hereby assigns and pledges to the Mortgages, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance. Including all rights to return premiums. If the Mortgagor falls to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this Mortgage subject to foreclosure, and this Mortgage may be foreclosed as hereinalter provided; and, regardless of whether the Mortgages declares the entire Debt due and payable, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagee and at once payable without demand upon or notice to the Mortgagor, and shall be secured by the lien of this Mortgage, and shall bear interest from the date of payment by the Mortgages until paid at the rate of interest provided for in the Credit Agreement. The Mortgagor agrees to pay promptly when due the principal and interest of the Debt and keep and perform every other covenant and agreement of the Credit Agreement secured hereby.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgages, the following described property rights, claims, tents, profits, issues and revenues:

- 1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;
- 2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain, shall be paid to the Mortgages. The Mortgages is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, or appeal from, any such judgments or awards. The Mortgages may apply all such sums received, or any part thereof, after the payment of all the Mortgages expenses incurred in connection with any proceeding or transaction described in this subparagraph 2, including court costs and altorney's fees, on the Debt in such manner as the Mortgages elects, or, at the Mortgages's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Morigagor hereby incorporates by reference into this Mortgage all of the provisions of the Credit Agreement of even date herewith. Mortgager agrees that, in the event that any provision or clause of this Mortgage or the Credit Agreement conflicts with applicable law, such conflict shall not affect any other provisions of this Mortgage or the Credit Agreement which can be given effect. It is agreed that the provisions of the Mortgage and the Credit Agreement are severable and that, if one or more of the provisions contained in this Mortgage or in the Credit Agreement shall for any reason be held to be invalid, litegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof; this Mortgage shall be construed as if such invalid, illegal or unenforceable provision has never been contained herein. If enactment or expiration of applicable laws has the effect of rehdering any provision of the Credit Agreement or this Mortgage unenforceable according to its terms, Mortgages, at its option, may require the immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted hereunder.

The Mortgagor agrees to keep the Real Estate and all improvements located thereon in good repair and further agrees not to commit waste or permit impairment or deterioration of the Real Estate, and at all times to maintain such improvements in as good condition as they are, reasonable wear and tear excepted.

Notwithstanding any other provision of this Mortgage or the Credit Agreement, this Mortgage shall be deemed to be in default and the Debt shall become immediately due and payable at the option of the Mortgagee, upon the sale, lease, transfer or mortgage by the Mortgagor of all or any part of, or all or any interest in the Real Estate, including transfer of an interest by contract to self.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to examples such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this Mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its duly authorized representatives.

After default on the part of the Mortgager, the Mortgages, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Debt in full (which debt includes (a) all advances heretolore or from time to time hereafter made 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 charges, costs and expenses now or hereafter owing by the Borrower to the Mortgages 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 pursuant to the Credit Agreement, or any extension or renewal thereof; and (a) all advances by the Mortgages under the terms of this Mortgages and the Mortgages is reimbursed for any amounts the Mortgagee has paid in payment of Liens and insurance premiums or any prior mortgages, and interest thereon, and the Mortgagor fulfills all of the Mortgagor's obligations under this Mortgage, then this conveyance shall be null and void. But it: (1) any warranty or representation made in this Mortgage or Credit Agreement is breached or proves laise in any material respect; (2) detault is made in the due performance of any covenant or agreement of the Mortgagor under this Mortgage or the Borrower under the Credit Agreement; (3) default is made in the payment to the Mortgages of any sum paid by the Mortgages under the authority of any provision of this Mortgage; (4) the Debt, or any part thereof, or any other Indebtedness, obligation or liability of the Borrower, the Mortgagor, or any of them, to the Mortgagee remains unpaid at maturity; (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance; (6) any statement of lien is filled against the Real Estate, or any part thereof, under the statutes of Atablama relating to the liens of mechanics and materialmen (without regard to the existence of nonexistence of the debt of the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this Morigage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax lien or assessment upon the Real Estate shall be chargeable against the owner of this Mortgage; (8) any of the stipulations contained in this Mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) the Borrower, the Mortgagor or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof of the Real Estate or of all or a substantial part of such Borrower's or Mortgagor's assets. (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy. (c) fail, or admit in writing such Borrower's or Mortgagor's inability, generally to pay such Borrower's or Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, (f) file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against such Borrower or Mortgagor in any bankruptcy, reorganization or insolvency proceedings; (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Borriower or Mortgagor, or any of them, if more than one, or appointing a receiver, trustee or liquidator of any Borrower or Mortgagor or of the Real Estate or of all or a substantial part of the \$66615 of any Sorrower or Mortgagor; or (11) any other default occurs under the Credit Agreement; then, upon the happening of any one or more of said events, at the option of the Morigages, the unpaid balance of the Debt shall at once become due and payable and this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgages shall be authorized to take possession of the Real Estate and, after giving notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this Mortgage, including a reasonable attorney's fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance pramiums, ilens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the Debt and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale and any unearned interest shall be credited to the Mortgagor; and fourth, the balance, if any, to be faid to the party or parties appearing of record as the owner of the Real Estate at the time of sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgages may bid at any sale had under the terms of this Mortgage and may purchase the Real Estate if the highest bidder thereof. At the foreclosure sale the Real Estate may be differed for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner the Mortgagee may elect. The Mortgager agrees to pay all costs, including reasonable attorney's less, incurred by the Mortgages 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/or 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 Mortgages, or the owner of the Debt and Mortgage, or auctioneer, shall execute to the burchaser for and in the name of the Mortgagor a deed to the Real Estate.

Mortgagor waives all rights of homestead exemption in the Real Estate and refinquishes all rights of curresy and dower in the Real Estate.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this Morigage, whether one or more natural persons. 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 Morigages, shall inure to the benefit of the Morigages's successors and assigns.

C. Stephen Trimmier, 1986, Revised, 1988, All Rights Reserved

NOTE TO CLERK OF THE PROBATE OFFICE: Mortgages certifies that if at any point this Mortgage is assigned to a Non-tax exempt Holder that such Holder will comply with Alabama Code 40-22-2(b)(1975) as to recording less and taxes that may be owed upon such assignment.

Rev<u>i</u> 12/1/87

Form 40021 ITEM 33632L2 (9501)

Page III "SCHEDULE A"

This legal description is to be a part of that mortgage executed by the undersigned mortgagors, RICHARD ALAN CANNON AND WIFE, CHERI B. CANNON

In favor of America's First Federal Credit Union on the date this same bears date and is hereby incorporated therein.

A parcel of land situated in the SE 1/4 of the NE 1/4 of Section 16, Township 21 South, Range 3 West, described as follows: Beginning at the NE corner of the SE 1/4 of the NE 1/4 of Section 16, go South 89 degrees 33 minutes 32 seconds West along the North boundary of said 1/4-1/4 section 310.0 feet; thence South 27 degrees 08 minutes West for 718.58 feet to a point of a curve on the Northerly boundary of Big Oak Drive; said curve having a central angle of 38 degrees 18 minutes and a radius of 130.00 feet; thence Easterly along said curve 86.93 feet; thence South 42 degrees 58 minutes East along the Northerly boundary of Big Oak Drive 103.08 feet; thence North 36 degrees 58 minutes 40 seconds East for 823.34 feet to the East boundary of said 1/4-1/4 section; thence North 1 degree 45 minutes 30 seconds West along said East boundary 100.0 feet to the point of beginning; being situated in Shelby County, Alabama.

Minerals and mining rights excepted.

Inst # 1995-34465

12/01/1995-34465
O1:18 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 KCD 14.50

Richard Manufamen	Date: 11/2-1/95
heri Bannon Morigagor	Date: 11-21-95
Mortgagor	Date:
Mortgagor	Date:

Form 40022 ITEM 33632L3 (9501)