

Real Estate Mortgage

This Mortgage, made in Helena, Alabama, Shelby County, on October 16th, 1995, between Vulcan Engineering Co., 1 Vulcan Drive, Helena, Alabama, the Mortgagee, and Philip S. Zettler and Betty W. Zettler residing at 1079 Country Club Circle, Birmingham, Alabama, 35244, the Mortgagor.

Witnesseth, that, to secure the payment of an indebtedness in the sum of \$360,000.00 lawful money of the United States, to be paid on October 16, 2000, with interest thereon to be computed from October 16, 1995, at the annual percentage rate of (7-1/2%) seven and one half per cent per annum, total finance charge per annum being \$27000.00 and to be paid monthly thereafter, according to a certain bond or obligation bearing even date herewith, the Mortgagor hereby mortgages to the Mortgagee all that certain lot, piece or parcel of land, with the buildings and improvements thereon made or erected, situate, lying and being in the City of Birmingham and State of Alabama, and bounded and described as follows:

Lot 3427, according to the Survey of Riverchase Country Club, 34th Addition, as recorded in the Map Book 15, Page 32 A, B and C, in the Probate Office of Shelby County, Alabama. Mineral and mining rights excepted.

And the Mortgagor covenants with the Mortgagee are as follows:

1. That the Mortgagor will pay the indebtedness as hereinbefore provided.
2. That the Mortgagor will keep the buildings on the premises insured against loss by fire for the benefit of the Mortgagee: that he will assign and deliver the policies to the Mortgagee: and that he will reimburse the Mortgagee for any premiums paid for insurance made be the Mortgagee on the Mortgagor's default in so insuring the buildings or in so assigning and delivering the policies.
3. That no building on the premises shall be removed or demolished without the consent of the Mortgagee.
4. That the whole of the said principal sum and interest shall become due at the option of the Mortgagee; after default in the payment of any installment of principal or of interest for thirty (30) days; or after default in the payment of any tax, water rate or assessment for sixty(60) days after notice and demand; or after default after notice and demand either in assigning and delivering the policies insuring the buildings against loss by fire or in reimbursing the mortgagee for premiums paid on such insurance, as hereinbefore provided; or after default upon request in furnishing a statement of the amount due on the mortgage and whether any offsets or defenses exist against the mortgage debt, as hereinafter provided.
5. That the holder of this mortgage, in any action to foreclose it, shall be entitled to the appointment of a receiver.
6. That the Mortgagor will pay all taxes, assessments or water rates, and if defaulted the Mortgagee may pay the same.
7. That the Mortgagor within ten(10) days upon request in person or within thirty(30) days upon request by mail will furnish a written statement duly acknowledged of the amount due on this mortgage and whether any offsets or defenses exist against the mortgage debt.
8. That notice and demand or request may be in writing and may be served in person or by mail.
9. That the Mortgagor warrants the title to the premises.

In witness whereof this mortgage has been duly executed by the Mortgagor.

In the presence of:

Witness [Signature]

Mortgagor

Philip S. Zettler

Date 10/16/95

Witness [Signature]

Mortgagor

Betty Zettler

Date 10/16/95

Witness [Signature]

Mortgagee

Jill Z. Hubbard for the Vulcan Enigeeering Co.

Date 10/16/95

12/20/1995-36445
09:52 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOL HCB 548.50

1995-36445