

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That ROD FOLMAR, of Shelby County, and State of Alabama (herein called "Mortgagor"), in consideration of the sum of One Hundred Twenty Thousand Five Hundred Forty-One and Sixteen Cents (\$120,541.16) in hand paid, does hereby MORTGAGE, GRANT, and CONVEY, unto MARINE INSURANCE COMPANY of Douglas County, State of Nebraska (herein called "Mortgagee"), all of Mortgagor's undivided one-half interest in and to the following described premises situated in Shelby County, State of Alabama, to-wit:

Greystone First Sector, Phase Two, Lot 132, Mapbook 15, Page 58 thru 61, Section 32, Township 18, South Range 1, West, Shelby County, Alabama (the "Property").

Mortgagor covenants that Mortgagor is lawfully seized of an undivided one-half interest of the estate hereby conveyed and has the right to mortgage, grant and convey his interest in the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

TO HAVE AND TO HOLD the Property, with all the appurtenances thereunto belonging, unto the said Mortgagee and to its assigns forever, provided always, and these presents are upon the express condition that if the Mortgagor, his, executors, administrators or assigns shall pay or cause to be paid to the Mortgagee or its assigns, the principal sum of \$120,541.16, payable as follows, to-wit:

Equal successive monthly installments in the amount of \$7,000.00 commencing on January 1, 1996 with interest according to the tenor and effect of the Mortgagors' written promissory note bearing even date with these presents and shall pay all taxes and assessments levied upon the Property, and all other taxes, levies and assessments levied upon this mortgage or the note which this mortgage is given to secure, before the same becomes delinquent, and keep the building on the Property insured for an amount not less than the replacement value thereof, loss, if any, payable to the Mortgagee, then these presents to be void, otherwise to be and remain in full force.

IT IS FURTHER AGREED (1) that if the Mortgagor shall fail to pay such taxes or procure such insurance, the Mortgagee may pay such taxes and procure such insurance; and the sum so advanced, shall be repaid by Mortgagor, and this mortgage shall stand as security for the same; (2) that a failure to pay any of the principal sum referenced above, when the same becomes due, or a failure to comply with any of the foregoing agreements, shall cause the whole sum of money herein secured to become due and collectible at once at the option of the Mortgagee.

On default in any covenant or condition of this Mortgage, in addition to any other remedy afforded by law or the practice of this state, Mortgagee and any successor to Mortgagee by assignment, operation of law, or otherwise, shall have, and is hereby given and vested with, the power and authority to take possession of and sell the Property and to foreclose this Mortgage in the manner and as provided by law.

SIGNED this 15th day of December, 1995.

inst * ROD FOLMAR

02/08/1996-04183
12:22 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

002 MCD 191.90

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned Notary Public, hereby certify that ROD FOLMAR, whose name 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 the conveyance, he executed the same voluntarily on the day the same bears date. Given under my hand this 15th day of December, 1995.

Marta B. Adkins

Notary Public

Inst # 1996-04183

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