

This instrument was prepared by

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1275 Peachtree Street, N.E.
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MORTGAGE - LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

ROBERT STEPHEN GRIFFIS

(hereinafter called "Mortgagors," whether one or more) are jointly indebted, to

Regions Bank - Atlanta
6637 Roswell Road
Atlanta, Georgia 30328

(hereinafter called "Mortgagee," whether one or more), in the sum of SIX HUNDRED SIXTY-SIX THOUSAND THREE HUNDRED SIX AND NO/100THS DOLLARS (\$666,306.00), evidenced by one Guaranty of Payment and Performance executed by Mortgagor in favor of Mortgagee of even date relative to that certain Construction Secured Real Estate Note in the amount of \$666,306.00 in favor of Mortgagee.

And, Whereas, Mortgagors have agreed, in incurring said indebtedness, to grant this mortgage to secure Sixty Thousand and No/100 Dollars (\$60,000.00) of said indebtedness, and the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

ROBERT STEPHEN GRIFFIS

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to wit:

The following described real estate situated in Shelby County, Alabama, to-wit:

Lot 722, according to the survey of the Riverchase Country Club, Seventh Edition, as recorded in Map Book 8, Page 176 in the Probate Office of Shelby County, Alabama.

Subject to current taxes, easements and restrictions of record.

12/24/1997-41878
10:22 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 103.50

Inst # 1997-41878

Further subject to:

Mortgage in favor of Birmingham Federal Savings and Loan Association recorded in Reel 200, Page 785, Agreement to Convert recorded in Instrument 1992-20664, and transferred to Banker's Trust Company of California, N.A. by Instrument recorded in 1993-42029 in the Probate Office of Shelby County, Alabama

Mortgage to First Alabama Bank in Reel 241, Page 676, and amended to agreement recorded in Instrument 1995-7271 in the Probate Office of Shelby County, Alabama.

Mortgage and Security Agreement to First Alabama Bank recorded in Instrument 1995-24107 in the Probate Office of Shelby County, Alabama.

This is a fourth mortgage and is intended to secure Sixty Thousand and No/100 Dollars (\$60,000.00) of the indebtedness in favor of RegionsBank as described hereinabove.

To Have And To Hold the above-granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or easements when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option payoff the same; and to further secure said indebtedness, first above-named undersigned agrees to keep the Improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to aid Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fails to keep said property insured as above specified, or fails to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collect, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specifically secured, and shall be covered by this Mortgagee, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof; or the interest thereon, remain unpaid at maturity or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as

now provided by the law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorneys' fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other encumbrances, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agrees to pay any reasonable attorneys' fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be foreclosed, said fee to be a part of the debt hereby secured.

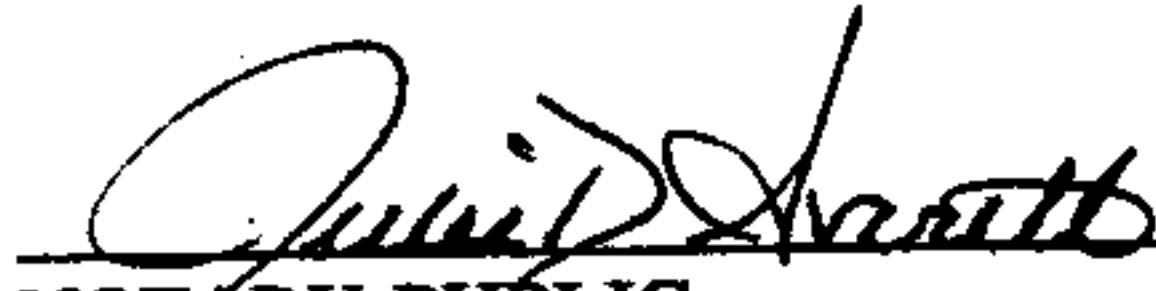
IN WITNESS WHEREOF, the undersigned ROBERT STEPHEN GRIFFIS has hereunto set his signature and seal, this 17th day of December, 1997.

 (SEAL)
ROBERT STEPHEN GRIFFIS, a/k/a
R. STEPHEN GRIFFIS

STATE OF GEORGIA
FULTON COUNTY

I, the undersigned, authority, a Notary Public in and for said County and State, hereby certify that R. STEPHEN GRIFFIS, a single man, 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 same voluntarily.

Given under my hand and official seal this the 17th day of December, 1997.


NOTARY PUBLIC

Inst # 1997-41878

My commission expires:

MY COMMISSION EXPIRES SEPTEMBER 2, 2001

12/24/1997-41878
10:22 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 103.50