

MORTGAGE

This Indenture Witnesseth, That, CHRISTIAN CHURCH (DISCIPLES OF CHRIST) IN ALABAMA-NORTHWEST FLORIDA

AND GRACE CHRISTIAN CHURCH, by John P. Mobley, Sue Seward, Dale Braxton, Cecil D. Moore, Wayne C. Mink and Danny L. Campbell, as its Regional Minister, Secretary/Treasurer, Moderator, Trustee, Trustee and Treasurer, respectively,

of SHELBY County, in the State of ALABAMA

MORTGAGE AND WARRANT to BOARD OF CHURCH EXTENSION OF DISCIPLES OF CHRIST, a corporation organized under the laws of the State of Indiana ("Mortgagee") of Marion County, in the State of Indiana, the following described Real Estate situated in SHELBY County, in the State of ALABAMA to-wit:

SEE EXHIBIT "A" ATTACHED

together with all rights, title and interests of Mortgagor in and to all buildings and other improvements now or hereafter placed on the Real Estate, together with all fixtures, machinery and other personal property now or hereafter attached to the Real Estate to secure the payment, when the same shall

become due, of _____, promissory note _____, and any modification of said note _____, as provided for therein

as to extension of date of maturity and/or change in rate of interest, executed by the Mortgagor and dated July 1, 1999, namely,

Note 1 for \$ 200,000.00 bearing interest from said date at the rate of 7 3/4 % per annum and being payable in

monthly installments of at least \$ 2,400.00 per month, said payments commencing on the first day of the month that begins not less than

15 days after date principal funds are disbursed by the Board of Church Extension of Disciples of Christ, said payments to cover both principal and

interest, the balance of principal and interest being due and payable in full on or before three (3) years after the first payment date.

Note 2 for \$50,000.00 bearing interest from said date at the rate of 7 3/4% per annum and being payable in monthly installments of at least \$500.00 per month, said payments commencing on the first day of the month that begins not less than 15 days after date principal funds are disbursed by the Board of Church Extension of Disciples of Christ, said payments to cover both principal and interest, the balance of principal and interest being due and payable in full on or before five (5) years after interest-free funds become available.

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and any extensions or renewals thereof and any renewal or additional notes or other indebtedness by Mortgagor to Mortgagee, as well as any and all sums advanced and costs and expenses incurred by Mortgagee pursuant to the terms of any note or this mortgage (all collectively and severally referred to as "indebtedness") the payments aforesaid to be payable to the order of the Mortgagee, Board of Church Extension of Disciples of Christ, at its office 130 East Washington Street, Indianapolis, Indiana, or such other place as the owner or holder hereof may designate in writing; said payments to be applied first to pay the interest due and the balance, if any, to the principal, the amount of principal upon which interest is to be paid to be adjusted each month; that is, the unpaid balance of principal at the beginning of each month shall be the principal upon which interest shall be paid for the following month. Failure to pay any installment of said indebtedness when due or the breach of any other obligation of mortgage contained herein shall, at the option of Mortgagee, bring the unpaid balance of said indebtedness due and collectible without any notice, presentment, demand, protest, notice of protest or other notice of dishonor or demand, all of which are expressly waived by Mortgagor.

This mortgage shall also cover any additional advances made by the Mortgagee to the Mortgagor at the option of the Mortgagee, but in no event shall the amount advanced exceed the original amount of this mortgage.

The Mortgagor expressly agrees to pay the indebtedness above secured, without relief from valuation or appraisal laws, and with attorneys' fees and upon failure to pay any part of the principal or interest, then all of the mortgage debt is at the option of the Mortgagee to become due and collectible and this mortgage may be foreclosed accordingly. It is further agreed that on the failure of the Mortgagor to pay any or all of the indebtedness as it becomes due and should suit be instituted to foreclose said mortgage, then the Mortgagee will be entitled to the possession, rents and profits of said Real Estate from the time of such default. Said rents to be applied upon said indebtedness, less costs and expenses, if any. It is further expressly agreed that, until all of said indebtedness shall be paid, said Mortgagor shall keep all legal taxes, assessments and charges against said premises paid as the same become due, and shall keep the building thereon insured by such insurance company or companies as shall be approved by the Mortgagee, for the benefit of the Mortgagee, as its interest may appear, to the amount of its full insurable value but not

less than \$ 250,000.00 and failing to do so, said Mortgagee may pay said taxes or insurance, and the amount so paid, with twelve per cent interest thereon, shall be a part of the indebtedness secured by this mortgage.

The Mortgagor agrees not to incur further indebtedness, direct or indirect, except upon the express written consent of the Mortgagee and further agrees not to sell, transfer or encumber any realty now owned by the Mortgagor including the above described property during the life of this instrument without written consent of the Mortgagee.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his/her hand and its seal this 1st day of July A.D., 19 99.

CHRISTIAN CHURCH (DISCIPLES OF CHRIST) IN ALABAMA-NORTHWEST FLORIDA AND GRACE CHRISTIAN CHURCH, HELENA, ALABAMA,

Executed in the presence of

By: John P. Mobley
John P. Mobley, Regional Minister
Sue Seward
Sue Seward, Secretary/Treasurer

By: Wayne C. Mink
Wayne C. Mink, Moderator
By: Danny L. Campbell
Danny L. Campbell, Trustee

Dale Braxton
Dale Braxton, Trustee
Cecil D. Moore
Cecil D. Moore, Trustee

ACKNOWLEDGEMENT

COUNTY OF _____ } ss:
STATE OF _____

Before me, the undersigned, a Notary Public in and for said County, personally appeared _____

who for and on behalf of the mortgagor acknowledged the execution of the annexed mortgage.

Witness my hand and Notarial Seal this _____ day of _____, 19 _____.

(Seal)
Notary Public

My Commission Expires _____

CORPORATE ACKNOWLEDGEMENT

STATE OF ALABAMA } ss:
COUNTY OF JEFFERSON

John P. Mobley, Sue Seward,
Dale Braxton, Cecil D.
Moore, Wayne C. Mink and
Danny L. Campbell

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____
who acknowledged himself/herself to be the Regional Minister, Secretary/Treasurer, Moderator, Trustee, Trustee, and
Treasurer of Christian Church (Disciples of Christ) in Alabama-Northwest Florida and Grace Christian Church,
Helena, Alabama, a non-profit corporation, and that as such Regional Minister, Secretary/Treasurer, Moderator, Trustee, Trustee, and being authorized to do so, they did execute the foregoing Mortgage for the purposes therein contained.

Witness my hand and Notarial Seal this 1st day of July, 19 99.

Notary Public

MY COMMISSION EXPIRES MAY 21, 2000

My Commission Expires: _____

MORTGAGE

CC IN ALABAMA-NORTHWEST FLORIDA AND GRACE
CHRISTIAN CHURCH, HELENA, ALABAMA

To

BOARD OF CHURCH EXTENSION OF
DISCIPLES OF CHRIST
130 East Washington Street
P.O. Box 7030
Indianapolis, Indiana 46207

State of _____ } ss:
County of _____

This instrument was filed for record on the

day of _____

A.D. 19 _____ at _____ o'clock _____ M. and

duly recorded in Book _____, on

Page _____

Register of Deeds

Fee, \$ _____

Paid, _____

Register

BCE 2-96 This instrument prepared By
Princl-hi WADE D. M. STICK

Exhibit A

A parcel of land situated part in the Southeast quarter of the Northeast quarter and part in the Northeast quarter of the Southeast quarter of Section 13, Township 20 South, Range 4 West described as follows:

Commence at the Southeast corner of the North half of the Northeast quarter of the Southeast quarter of said Section 13 go North $89^{\circ} 59' 25''$ West along the South boundary of the North half of the Northeast quarter of the Southeast quarter said Section 13 for 93.85 feet to the Westerly boundary of a county road; thence three (3) courses along said Westerly boundary as follows: go North $00^{\circ} 48' 35''$ East for 50.00 feet to the Point of Beginning; thence continue North $00^{\circ} 48' 35''$ East for 105.42 feet to a concrete monument and the beginning of a curve to the right, said curve having a central angle of $51^{\circ} 32' 18''$ and a radius of 350.00 feet; thence Northeasterly along said curve for 314.83 feet to the Easterly boundary of said Section 13; thence North $01^{\circ} 07' 32''$ East along the Easterly boundary of said Section 13 for 24.50 feet to the Westerly boundary of Shelby County Highway No. 52; thence North $39^{\circ} 25' 18''$ West along the Westerly boundary of said Highway No. 52 for 452.60 feet to the beginning of a curve to the right, said curve having a central angle of $00^{\circ} 47' 33''$ and a radius of 2505.70 feet; thence Northwesterly along said curve for 34.66 feet; thence South $51^{\circ} 22' 15''$ West for 589.52 feet; thence South $00^{\circ} 44' 50''$ West for 425.65 feet; thence South $89^{\circ} 59' 25''$ East for 673.00 feet to the Point of Beginning.

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