SHELBY COUNTY OF

REAL ESTATE MORTGAGE

THIS MORTGAGE, made and entered into on this DENMAN BUILDERS INC

17th

November

1999, by and between

(hereinafter referred to as "Mortgagor") and COLONIAL BANK

(hereinafter referred to ss "Mortgegee").

Mitnesseth:

\$107,250.00 WHEREAS, Mortgagor is justly indebted to Mortgages, and hereby executes this Mortgage to secure the payment of One Hundred Seven Thousand Two Hundred Fifty And 00/100

as evidenced by promissory note of even date herewith and payable in accordance with the terms of said note

WHEREAS, Mortgagor may hereafter become further indebted to Mortgagee as may be evidenced by promissory note(s) or otherwise, and it is the intent of the parties hereto that this mortgage shall secure any and all indebtedness(es) of Mortgagor to Mortgagee, whether now existing or harester erising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is to secure not only the indubtedness evidenced by the note hereinabove specifically referred to, but any and all other debts, obligations or liabilities of Mortgagor to Mortgagee. now existing or hereafter arising, and any and all extensions of renewals of same, or any part thereof, whather evidenced by note, open account endorsement, guaranty, pledge or otherwise.

NOW, THEREFORE, Mortgagor and all others executing this mortgage, in consideration of the premises, and to secure the payment of said indelitedness evidenced by note hereinabove specifically referred to, and any and all other indebtedness(es) due or to become due as hereinabove generally referred to, and the compliance with all of the covenants and stipulations herein contained, has bargained and sold, and does hereby grant. bargain, sell, alien, convey, transfer and mortgage unto Mortgagee, its successors and assigns, the following described real estate, together with buildings and improvements thereon (hersinafter sometimes called the "real estate" or the "mortgaged real estate"), lying and being situated

SHELBY in the County of

. State of Alabama, and more particularly described as follows, to wit

LOT 107, ACCORDING TO THE SURVEY OF THE RIDGE AT STONEHAVEN,

PHASE I, AS RECORDED IN MAP BOOK 25, PAGE 118, IN THE

PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Inst # 1999-48347 11/30/1999-48347

09:37 AM CERTIFIED SHELDY COUNTY MUSCE OF PROBATE 176.95 (13)4

together with all awards received through eminent domain, and payments upon any insurance policies covering the real estate, and all rights, privileges. tenaments, and appurtenances thereunto belonging or in anywise appartaining to said real estate including easements and rights-of-way appurtenant thereto and all gas, steam, electric and other heating, cooling and lighting apparatus, elevators, iceboxes, plumbing, stoves, doors and other fixtures appertaining to the real estate and improvements located thereon, all of which shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the real estate, and every part thereof, unto Mortgagee, its successors and assigns forever. And Mortgagor covervants with Mortgagee that it is lawfully seized of the real estate in fed simple and has a good right to sell and convey the same as aforesaid: that the real distate is free of all encumbrances except as herein set out, and Mortgagor will warrant and forever defend the title to the real estate unto Mortgagoe its successors and assigns, against the lawful claims of all persons whomsoever

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, agreements, and provisions:

- 1. That Mortgagor shall pay the said indebtedness(es) secured hereby and interest thereon when and as it (they) shall become due, whether in course or under any condition, covenant or agreement herein contained, together with any other indebtedness(es) which Mortgagor may owe to Mortgages, it being further agreed that any statement, any note or obligation that is secured by this mortgage shall be conclusive evidence of such fact
- 2 (a) That Mortgagor shall provide, maintain and deliver to Mortgagee policies of fire insurance (with extended coverage), and such other insurance as Mortgagee may from time to time require in companies, form, types, and amounts, and shall assign, with endorsements satisfactory to Mortgagee and deliver to Mortgages with mortgages clauses satisfactory to Mortgages all insurance policies of any kind or in any amount now or hereafter issued with respect to the real estate. Not later than the first day following the expiration date of any and all such insurance policies and at any time upon request of Mortgagee. Mortgagor shall furnish Mortgagee certificates of insurance issued by insurance companies satisfactory to Mortgagee showing that the amount and type of insurance required by Mortgages hereunder is in effect. All renewal policies, with premiums paid, shall be delivered to Mortgagee at least thirty (30) days before the expiration of the old policies. If any insurance, or any part thereof, shall expire,

or be withdrawn or become void or unsafe by Mortgagor's breach of any condition thereof, or become void or unsafe by reason of the failure or impliment of the capital of any company by which the insurance may then be carried, or if for any reason whatever the insurance shall be unsitiafactory to Mortgages, Mortgagor shall produce and deliver to Mortgagos new insurance on the premises, setiafactory to Mortgagos. If Mortgagor fails to produce and deliver such new insurance, Mortgagos ahall not be obligated to, produce same, and upon demand, Mortgagos shall give immidiate notice in writing to Mortgagos of any loss, injury or damage affecting the mortgagod real estate caused by any casualty or occurrence. Full power is hereby conferred on Mortgagos to settle and compromise claims under all policies and to demand, receive, and receipt for all mories becoming paylible thereunder and to assign absolutely all policies to any holder of the note or to the grantes of the real estate in the event of loss covered by any of the policies of insurance herein referred to, each individual insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagos instead of to the Mortgagor and the Mortgagos at its option, either as a payment on account of the indebtedness(as), secured hereby, whether or not then due or payable, or toward the restoration, reconstruction, repeir, or alteration of the real estate, either to the portion thereof by which said loss was sustained or any other portion thereof.

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- (b) That together with and in addition to the monthly payment of principal and interest, and on the same date on which the principal and interest are payable under the terms of the hote secured hereby. Mortgager, if required by Mortgagee, shall deposit with the Mortgagee, in a non-interest bearing account, a sum equal to one-twelfth (1/12) of the yearly taxes and assessments which may be levied against the real estate and which may attain priority over this mortgage, and ground rents, if any, plus one-twelfth (1/12) of the yearly premiums for insurance that will become due and payable to renew the insurance on the real estate for coverage against loss by fire or such other hazard as may reasonably be required by the Mortgagee. The amount of such taxes, assessments, ground rents, and premiums when unknown, shall be estimated by the Mortgagee. If the amount of funds held shall exceed at any time the amount deemed necessary by the Mortgagee to provide for the payment of taxes, assessments, ground rents and insurance premiums as they fall due, such excess shall be repaid to Mortgager or credited to Mortgager as Mortgager may determine if the amount of the funds held shell not be sufficient at any time to pay taxes, assessments, ground rents, and insurance premiums as they fall due, Mortgager shall pay to Mortgager any amount necessary to make up the deficiency upon notice from Mortgager to Mortgager requesting payment thereof. Upon payment in tull of all sums secured by this mortgage, Mortgager shall promptly refund to Mortgagor any funds held.
- (c) That Mortgagor shall pay and discharge as the same become due all taxes and assessments that may accrue, be levied, or assessed upon the real estate or any part thereof, which may be or become a lien prior to this mortgage or have priority in payment to the indebtednessess secured hereby, or upon Mortgagee's interest therein or upon this mortgage or the indebtedness(es) or evidence of indebtedness(es) secured hereby, without regard to any law heretofore or hereafter enacted imposing payment of the whole or any part thereof upon Mortgagee; upon the passage of any law imposing the payment of the whole or any part thereof upon Mortgagee or upon the rendering by an appellate court of competent jurisdiction that the undertaking by Mortgagor to pay such taxes is legally inoperative, then the indebtedness(es) secured hereby without deduction shall, at the option of Mortgagee, become immediately due and payable, notwithstanding anything contained in this mortgage or any law heretofore enacted; and Mortgagor shall not suffer or permit any such taxes on the said real estate to become or remain delinquent or permit any part thereof or any interest therein to be sold for any taxes or assessments; and further shall furnish annually to Mortgagee, prior to the date when they become delinquent certificates or receipts of the proper offices showing full payment of all such taxes and assessments.
 - 3. That the real estate and the improvements thereon shall be kept in good condition and no waste committed or permitted thereon.
- 4. That no building or other improvement on the real estate shall be structurally altered, removed or demolished, without the Mortgagee's prior written consent, nor shall any fixture or chattel covered by this mortgage and adapted to the proper use and enjoyment of the real estate be removed at any itime without like consent unless actually replaced by an article of equal suitability owned by Mortgagor. In the event of any breach of this covenant the iMortgagee may, in addition to any other rights or remedies, at any time thereafter, declare the whole of the indebtedness(es) secured hereby immediately due and payable.
- 5. That Mortgagor agrees that the indebtedness(as) hereby secured shall at once become due and payable and this mortgage subject to foreclosure as provided for herein, at the option of holder hereof, when and if any statement of lien is filed under the statutes of Alabama relating to the liens of medhanics and materialmen, without regard to form and contents of such statement, and without regard to the existence or nonexistence of the debt. or any part thereof, or of the lien, on which such statement is based.
- 6. That Mortgagor shall comply with all statutes, ordinances, regulations and laws promulgated by any governmental antity asserting jurisdiction over the real estate and any and all legal requirements shall be fully complied with by Mortgagor.
- 7. That if Mortgagor fails to insure the real estate as hereinabove provided, or to pay all or any part of the taxes or assessments levied, accrued or assessed upon or against the real estate or the indebtedness(es) secured hereby, or any interest of Mortgages in either, or fails to pay immediately and discharge any and all liens, debts, and/or charges which might become liens superior to the lien of this mortgage, Mortgages may, at its option, insure the real estate and/or pay said taxes, assessments, idebts, liens and/or charges and any money which Mortgages shall have so paid shall constitute a debt to Mortgages additional to the indebtsidness(es) secured hereby; shall be secured by this mortgage; shall been the interest set out in the note hereinabove referred to from date paid or incurred; and, at the option of Mortgages, shall be immediately due and payable.
- 6. That Mortgagor agrees that no delay or failure of Mortgages to exercise any option to declare the maturity of any indebtedness(es) secured by this mortgage, shall be taken or deemed as a waiver of its right to exercise such option, or to declare such forfaiture, either as to any past or present default, and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered or changed except as evidenced in writing, signed by the Mortgagor and by the holder hereof; and the procurement of insurance or the payment of taxes or other liens, debts or charges by Mortgages shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness(es) hereby secured by reason of the failure of Mortgagor to procure such insurance or to pay such taxes, debts, liens or charges.
- 9. That if Mortgages shall be made a party to any suit involving the title to the real estate and employs an attorney to represent it therein, or if Mortgages employs an attorney to assist in settling or removing any cloud on the title to the real estate hereby conveyed that purports to be superior to the field of this mortgage in any respect, Mortgager will pay to Mortgages, when the same becomes due, such attorney's fee as may be permitted by law and as may be reasonable for such services, and if such fee is paid or incurred by Mortgages the same shall be secured by the lien of this mortgage in addition to the indebtedness(es) secured hereby, and shall bear interest from the date it is paid or incurred at the rate set out in the note hereinabove referred to and shall be at once due and payable.
- 10. That all expenses incurred by Mortgages, including attorney's fee, in compromising, adjusting or defending against lien claims or encumbrances sought to be fixed upon the real estate hereby conveyed, whether such claims or encumbrances be valid or not, shall become a part of the indebtedness(as) hereby secured.
- 13. That Mortgagor agrees to pay a reasonable attorney's fee as may be permitted by law to Mortgagee should the Mortgagee employ an attorney to collect any indebtedness(es) secured by this mortgage.
- 12. That notwithstanding that the assignment of awards hereinabove referred to shall be deemed to be self executing. Mortgagor, after the allowance of a condemnation claim or award, and the ascertainment of the amount due thereon, and the issuing of a warrant by the condemnor for the payment thereof, shall execute, at Mortgagee's request, and forthwith deliver to Mortgagee, a valid assignment in recordable form, assigning all of such condemnation claims, awards or damages to Mortgagee, but not in excess of an amount sufficient to pay, satisfy and discharge the principal sum of this mortgage and any advances made by Mortgagee as herein provided then remaining unpaid, with interest thereon at the rate specified herein, or in the note which this mortgage secures, to the date of payment, whether such remaining principal sum is then due or not by the terms of said note or of this mortgage.
- 13. That if Mortgagor shall make default in the payment of any of the indebtedness(es) hereby secured, or in the performance of any of the terms or conditions hereof. Mortgages may proceed to collect the rent, indome and profits from the real estate, either with or without the appointment of a receiver, any rents, income and profits collected by Mortgages prior to foreclosure of this mortgage, less the cost of collecting the same, including any real estate commission or attorney's fee incurred, shall be credited first to advances with interest thereon, then to interest due on the principal adebtedness, and the remainder, if any, to the principal debt(s) hereby secured.
- 3.14 That it is further agreed that if Mortgagor shall fail to pay, or cause to be paid, the whole or any portion of the principal sum, or any installment. of interest thereon, or any other indebtedness(as) the payment of which is hereby secured, as they or any of them mature, either by lapse of time or otherwise, in accordance with the agreements and covenants herein contained, or should default be made in the payment of any mechanic's lien, materialmen's lien, insurance premiums, taxes or assessments now, or which may hereafter be, levied against, or which may become a lien on, the real estate, or should default be made in any of the covenants, conditions and agreements herein contained, then and in that event the whole of said. principal sum, with interest thereon, and all other indebtedness(its) secured hereby, shall, at the option of the then holder of said indebtedness(es), beand become immediately due and payable and the holder of the indebtedness(es) hereby secured shall have the right to enter upon and take possession. of the real estate, and after, or without, taking such possession of the same, sell the mortgaged real estate at public outcry, in front of the courthouse. door of the county wherein the real estate is located, to the highest bidder for cash, either in person or by auctioneer, after first giving notice of the time, place, and terms of such sale by publication once a week for three (3) successive weeks in some newspaper published in said county, and, upon the payment of the purchase money, the Mortgagee or any person conducting said sale for it is authorized and empowered to execute to the purchase. at said sale a deed to the teal estate so purchased in the name and on behalf of Mortgagor, and the certificate of the holder of the mortgage indebtedness, appointing said auctioneer to make such sale, shall be prima facie evidence of his authority in the real estate, or the equity of redemption from this mortgage may be foreclosed by suit in any court of competent jurisdiction as now provided by law in the case of past due mortgages, the Mortgages, or the then holder of the indebtedness(es) hereby secured, may bid at such sale and become the purchaser of the real estate if the highest bidder therefore. The proceeds of any such sale shall be applied (a) to the expenses incurred in making the sele and in all prior efforts to effect collection of the indebtednessies) secured hereby, including a reasonable attorney's fee, or reasonable attorneys' less, as permitted by law for such services as may be, or have been, necessary in any one or more of the foreclosure of this mortgage, of the collection of said indebtedness(ss), and of the pursuit of any efforts theretofore directed to that end, including, but without limitation to, the defense of any proceedings instituted by the Mortgagor or anyone liable for said indebtedness(es) or interested in the mortgaged

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nal entate to prevent or delay, by any means, the exercise of said power of sale on the foreclosure of this mortgage size to the payers in the aum organis Mortgages may have paid out or become hable to pay, in carrying out the provisions of this mortgage (registres) with the desired out or become hable to pay, in carrying out the provisions of this mortgage (registres) with the second continuous continuo of the payment and satisfaction of said indebtedness(es) and interest thereon specifically rejerted to hereinalizing to the day of fare some a odente frequies, secured by this mortgage; and (d) the balance, if any, shall be paid over to Mortgagor, or Mortgagor a socies was a evices. The purchaser under any foreclosure sale, as provided herein, shall be under no obligation to see to the proper apparation of the provided herein, shall be under no obligation to see to the proper apparation of the provided herein. 15. That in the event of the enactment of any law by the State of Alabama, after the date of this mortgage, deducting from the calus of the istate for the purpose of taxation any lien thereon, or imposing any liability upon Mortgages, in respect of the indubtednessies (see the figure) hangelig in any way the laws now in force for the takation of mortgages, or debts secured by mortgages, or the manner of color in the man axes, so as to affect this mortgage. Mortgagor shall pay any such obligation imposed on Mortgagee thereby, and in the event Mort to proceed the second state of the event Mort to proceed the second s out copligation or is prohibited by law from making such payment, the whole of the principal sum secured by this diantifuge it significantly in the lue thetroon shall, at the option of Mortgages, without notice to any party, become immediately due and payable

10 That should Mortgagor become insolvent or bankrupt; or should a receiver of Mortgagor's property be appointed or 2000 to

intentignally damage or attempt to remove any improvements upon said mortgaged real estate. Or should it be discovered after the exclusion believery of this instrument that there is a defect in the title to or a lian or encumbrance of any nature on the real estate prior to the incase of an error or defect in the above described note or this instrument or in the execution or the acknowledgment theraphor is a first of the second of the acknowledgment theraphor is a first of the second of the acknowledgment theraphor is a first of the second of the acknowledgment theraphor is a first of the second of the acknowledgment theraphor is a first of the second of the acknowledgment theraphor is a first of the second of the acknowledgment theraphor is a first of the second of the acknowledgment theraphor is a first of the second of the acknowledgment theraphore is a first of the second of the sec Mortgages, or other holder or holders of said indebtednessies), to correct such defects in the title or to remove any suitibles of a second second such defects in the title or to remove any suitibles of a second second

is mestead claim, or to correct any error in said note or this instrument or its execution. Their of its array saids let hat the Wartgages, or other holder or holders of said indebtedness(es), or any part thereof, shall have the upbon or right, without in the contract of without in the contract of without in the contract of the contr at it had indebtedness(es) then remaining unpaid immediately due and payable, and may immediately it at at y time thereafter t to, the power of sale herein contained or by suit, as such Mortgages, or other holder in holders of said meditable resistance in a single

- 17. That no right, title or interest in or to the mortgaged real estate, or any part thereof, shall be said, transferred, assigned. or encumbered by a lien at any time prior to the payment in full of the indebtedness(es) secured hereby without first utilizating the prior or their and approval of Mortgages which consent and approval shall be within Mortgages's sole discretion, that in this event of any violation of this proval of Mortgages which consent and approval shall be within Mortgages's sole discretion, that in this event of any violation of the proval of the sole discretion. the untire unpaid balance of the indebtednessies) secured hereby, together with all interest thurson, shall become due and payable immediately at it option of Mortgages without notice to Mortgagor, and shall be recoverable by Mortgages forthwith or at any time thereafter without stay of creor other process and failure of Mortgagor to pay all monies to Mortgagee secured by this mortgage shall be an act of default entitle; it is process. bireclose this mortgage in accordance with the terms hereof.
- 18. That it is the intent of the Mortgagor and Mortgagee to secure any and all indebtedoussies) of said Mortgagor to Mortgagee. bereatter arraing, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is a tende to a record not only the indebtedness hereinabove specifically referred to, but also any and all other debts, obligations and liabilities. A said the indebtedness hereinabove specifically referred to, but also any and all other debts, obligations and liabilities. A said the indebtedness hereinabove specifically referred to. cand Mortgagge, whether now existing or hereafter arising, and any and all extensions or renewals of same, or any part thereof at a control of the control o mittal satisfaction and cancellation of this mortgage in the Probate Office where recorded and whether the same be evidenced by a first satisfaction and cancellation of this mortgage in the Probate Office where recorded and whether the same be evidenced by a first satisfaction and cancellation of this mortgage in the Probate Office where recorded and whether the same be evidenced by a first satisfaction and cancellation of this mortgage in the Probate Office where recorded and whether the same be evidenced by a first satisfaction and cancellation of this mortgage in the Probate Office where recorded and whether the same be evidenced by a first satisfaction and cancellation of this mortgage in the Probate Office where recorded and whether the same because of the same satisfaction and cancellation of the probate of the probate of the same satisfaction and cancellation and cancellation of the same satisfaction and cancellation and cancellation of the same satisfaction and cancellation and cancellation and cancellation and cancellation of the same satisfaction and cancellation an open account, endorsement, guaranty agreement, pledge agreement, or otherwise, that it is expressly agreed that are indebted in a sorgical hereby may be extended, rearranged or renewed and that any part of the security herein described may be examed in a security and the security herein described may be examed in a security and the security herein described may be examined in a security and the security herein described may be examined in a security and the security herein described may be examined in a security and the security herein described may be examined. any vise altering, varying or diminishing the force, effect or lien of this mortgage, and this mortgage shall continue as infrest lapting in the and other property and rights covered hereby and not expressly released until all sums with interest and charges reactly hereful are "included and other property." other security now existing or hereafter taken to secure the payment of said indebtednessles) or any part mereof small in any coarmet be in a atricited by the execution of this mortgage; and no security subsequently taken by Mortgagee or other holder or holders of soot indebte in a new any phanner impair or affect the security given by this mortgage; and all security for the payment of said indetitibution is to all, pair the retoken, considered and held as cumulative
- 14. That Mortgagor agrees for itself and any and all persons or poncerns claiming by, through or under Mortgagor, that if it is able to them shall hold possession of the above described real estate or any part thereof subsequent to foreclosure hereunder it or the parties of prissession shall become and be considered as tenants at will of the purchaser or purchasers at such foreclosure sale, and any such that it refusing to surrender possession upon demand shall be guilty of forcible detainer and shall be liable to such purchaser or purchasers " " or rental of the real estate, and shall be subject to eviction and removal, forcible or otherwise, with or without process of law, and a damage of be sustained by any such tenant as a result thereof being hereby expressly waived
- 20 That Mortgagor agrees to faithfully perform all the covenants of the lessor or landford under present and foture wases after big to real estate, and neither do nor neglect, nor permit to be done, anything which may deminish or impair their value, or the rents provided to the the interest of the lessor or of the Mortgages therein or thereunder.
- The state of the s 21. That Mortgagor shall turnish to Mortgagee within trailat year of Mortgagor, such financial records as the holder of this mortgage may require including, but not leaded to an arrival statute of operation of the real estate which shall include annual statements demizing the income and dispenses, an demized restrict to the pitter of the hisamural statement of Mortgagor's assets and liabilities and its profit and loss statement. Such statement shoulde prepared his existing accountant acceptable to Mortgages or at Mortgages's discretion be supported by the affidavit of Mortgagor, Said inhir atom it is in the Martgagee at no expense to Mortgagee.
- 22. That if the indebtedness evidenced by the note specifically referred to hereinabove is being advanced by Mortgagee to Mortgage. terms and provisions and in accordance with a loan agreement or construction loan agreement Cagreement's the terms and provisions agreement are hereby incorporated by reference as part of this mortgage as it fully set out herein, and any default in the performance of the p thereof, or any contract or agreement between Mortgagor and Mortgagee, shall constitute a default hereunder entiting Multipager 10000 remedies provided herein, including the right to foreclose this mortgage in accordance with the terms hereof, that each FloTuHE At VACUA CO. Nov. 17, 1999 Mortgages to Mortgagor is being advanced in accordance with an agreement dated
- and as secured by this mortgage. 23. That in the event this mortgage is second and authordinate to any plus mortgage(s) and in the event the Mortgager should be " payments which become due on said prior mortgage(s), or should default in any of the other terms, provisions and conditions of seet in , our then such default under the prior mortgage(s) shall constitute an event of default under the terms and provisions of this world pro-Murlgages herein may, at its option, declare the entire indebtednessies) secured by this mortgage immediately due and payable and it is about promptly made, then declars this mortgage in default, and subject to foreclosure, provided that the Mortgages herein may, at its option make or Mortgagor, any such payments which become due on said prior mortgage(s), or incur any such expense or obligations on behalf of 25 or 24 confection with the said prior mortgage(s), in order to prevent the foreclosure of said prior mortgage(s), and all such amounts so expend to within Mortgagee on behalf of said Mortgagor shall become a debt to the Mortgages and shall be secured by this incregage and shall bear interest. the date of payment at the maximum legal rate of interest from time to time permitted by the laws of the State of Alahama, and shall be at and payable, entitling the Mortgages to all of the rights and remedies provided herein, including, at Mortgague's option, the right to have a
- 24. That provided always that if Mortgegor pays the indebtedness(est secured by this mortgage, and reinhauses Martgager if a conassegns, for any amount it may have expended puratiant to the authorization of this murigage, including without fination, subsiding size for any tures, assessments, insurance or other liens and interest thereon, and shall do and perform all other acts and things hereat agreed to be conveyance shall be null and void; otherwise it shall femain in full force and elfact
- 25. That any promise made by Mortgagor hereifi to pay money may be enforced by a soil at law, and the security of the profiles of waived thereby, and as to such debts the Mortgagor waives all rights of exemption under the laws and Constitution of the State CA at the to pay as permitted by law a reasonable attorney's fee for the collection thereor
- The Phat no delay or feiture of Mortgages to exercise any option becein given or discreed shall constitute a warren of the " the translater of the exercising same or any other option at any time, and the payment or contracting to the discrete translater. Westinger has herein agreed to pey shall not constitute a waiver of default of Mertgagor in family to make said (wysters), as to be The Egagee Transfereclasing this mortgage on account of such failure of Mortgagor
- 27 Stur wherever and whenever in this mortgage it shall be required or permitted that hotice of demand be picture series for each of the control of the picture series for each of the control of the picture. sotile of demand shall be given or served, and shall not be deemed to have been given or served unless in writing and fire as a first or in get field mail return receipt requested, addressed as follows

To Mortpagor:	DENMAN BUILDERS INC
	2162 HIGHWAY 31 SOUTH
	PELHAM, AL 35124

To Mortgages:	Colonial Bank	#	- +

Company Carp Co. L. A. project

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That semplar or plural words used herein to designate the Mortgagor shall be construed to refer to the maker of this imprigage land in on sets, and represents herein contained shall held the successors and assigns of the Mortgagor, and every option, right and probleds force

where the secured to Mortgagee shall much to the benefit of its successors and assigns.