

RON M ROBERSON AND BRENDA C ROBERSON
HUSBAND AND WIFE

7037 OLD MADISON PIKE

HUNTSVILLE AL 35806 0000

MORTGAGOR
"I" includes each mortgagor above.

This instrument was prepared by
(Name) FAYE BUCKELEW
(Address) 251 Johnston St., Decatur, AL 35601

First American Bank, an Alabama
Banking Corporation
251 Johnston Street
Decatur, Alabama 35601

MORTGAGEE
"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, RON M ROBERSON AND BRENDA C ROBERSON
HUSBAND AND WIFE, mortgage, grant, bargain, sell and convey to you, with power of sale,
to secure the payment of the secured debt described below, on August 22, 2001, the real estate described below and all
rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").
PROPERTY ADDRESS: 5028 MEADOW BROOK RD, BIRMINGHAM, Alabama 35243
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:
LOT 29, ACCORDING TO THE AMENDED MAP OF MEADOWBROOK, 7TH SECTOR, 2ND PHASE
AND RECORDED IN MAP BOOK 9, PAGE 138 IN THE PROBATE OFFICE OF SHELBY COUNTY,
ALABAMA.
Inst # 2001-36608

08/27/2001-36608
11:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 177.95

located in SHELBY County, Alabama.

TITLE: I covenant and warrant title to the property, except for _____

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in
this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you
under this mortgage or under any instrument secured by this mortgage and all modifications, extensions and renewals thereof.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):
☒ PROMISSORY NOTE OF EVEN DATE

☐ **Future Advances:** All amounts owed under the above agreement are secured even though not all amounts may yet be
advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same
extent as if made on the date this mortgage is executed.

☐ **Revolving credit loan agreement** dated _____. All amounts owed under this agreement
are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be
secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on _____ if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
ONE HUNDRED SIX THOUSAND SIX HUNDRED NINE AND 57/100 Dollars (\$ 106,609.57),


plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on
such disbursements.


☒ **Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.

☒ A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and
made a part hereof.

RIDERS: ☐ Commercial ☐ _____

SIGNATURES: By signing below, I agree to the terms and covenants contained in this mortgage (including those on page 2 which are hereby
incorporated onto page 1 of this mortgage form) and in any riders described above and signed by me.


RON M ROBERSON (Seal)


BRENDA C ROBERSON (Seal)

(Seal)

(Seal)

WITNESSES:

ACKNOWLEDGMENT: STATE OF ALABAMA, MORGAN, County ss:
I, THE UNDERSIGNED, a Notary Public in and for said county and in said state, hereby certify that


RON M ROBERSON AND BRENDA C ROBERSON

Individual ☐ whose name(s) IS/ARE signed to the foregoing conveyance, and who IS/ARE known to me, acknowledged before
me on this day that, being informed of the contents of the conveyance, HE/SHE executed the same voluntarily on the
day the same bears date.

Corporate ☐ whose name(s) as _____ of the _____
a corporation, _____ signed to the foregoing conveyance and who _____ known to me, acknowledged before me
on this day that, being informed of the contents of the conveyance, _____ he _____, as such officer and with
full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 22nd day of August, 2001

My commission expires:


(Notary Public)

ALABAMA

COVENANTS

1. Payments. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any scheduled payment until the secured debt is paid in full.

2. Claims against Title. I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

3. Insurance. I will keep the property insured under terms acceptable to you at my expense and for your benefit. All insurance policies shall include a standard mortgage clause in favor of you. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

4. Property. I will keep the property in good condition and make all repairs reasonably necessary.

5. Expenses. I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

6. Default and Acceleration. If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. This mortgage gives you the power of sale, which you may also invoke under the circumstances described in the previous sentence. If you invoke the power of sale, you will give notice of the sale by publication once a week for three successive weeks in some newspaper published in the county in which the property or any portion of it is located. This notice will give the time, place and terms of the sale, and a description of the property. After this notice is given, the property will be sold to the highest bidder at public auction at the front door of the County Courthouse of the county in which the notice of sale was published. *and

7. Assignment of Rents and Profits. I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.

8. Waiver of Homestead. I hereby waive all right of homestead exemption in the property.

9. Leaseholds; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

10. Authority of Mortgagee to Perform for Mortgagor. If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.

11. Inspection. You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

12. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

13. Waiver. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

14. Joint and Several Liability; Co-signers; Successors and Assigns Bound. All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

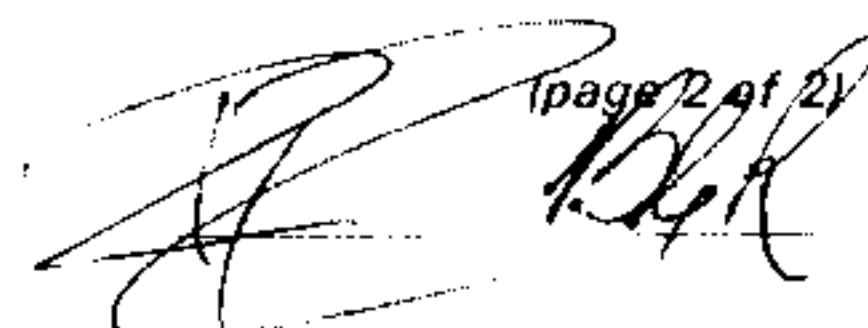
15. Notice. Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

16. Transfer of the Property or a Beneficial Interest in the Mortgagor. If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgagor is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

17. Release. When I have paid the secured debt in full and all underlying agreements have been terminated, this mortgage will become null and void and you will release this mortgage.

*you and your agents or assigns, may bid at said sale and purchase said property if the highest bidder therefore.

(page 2 of 2)


RON M ROBERSON		Loan Number <u>20576154</u>
		Date <u>August 22, 2001</u>
7037 OLD MADISON PIKE	First American Bank	Maturity Date <u>August 22, 2003</u>
	251 Johnston Street	Loan Amount \$ <u>106,609.57</u>
HUNTSVILLE AL 35806 0000	Decatur, Alabama 35601	Renewal Of _____
BORROWER'S NAME AND ADDRESS	LENDER'S NAME AND ADDRESS	SS# <u>252-90-4375</u>
"I" includes each borrower above, jointly and severally.	"You" means the lender, its successors and assigns.	036/FB

For value received, I promise to pay to you, or your order, at your address listed above the **PRINCIPAL** sum of ONE HUNDRED SIX THOUSAND SIX HUNDRED NINE AND 57/100 Dollars \$ 106,609.57

☒ **Single Advance:** I will receive all of this principal sum on August 22, 2001. No additional advances are contemplated under this note.

☐ **Multiple Advance:** The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of \$ _____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ **Open End Credit:** You and I agree that I may borrow up to the maximum principal sum more than one time. This feature is subject to all other conditions and expires on _____

☐ **Closed End Credit:** You and I agree that I may borrow (subject to all other conditions) up to the maximum principal sum only one time.

INTEREST: I agree to pay interest on the outstanding principal balance from August 22, 2001 at the rate of 6.750 % per year until the index rate changes

☒ **Variable Rate:** This rate may then change as stated below.

☒ **Index Rate:** The future rate will be EQUAL TO the following index rate: FIRST AMERICAN BANK BASE RATE

☐ **No Index:** The future rate will not be subject to any internal or external index. It will be entirely in your control.

☒ **Frequency and Timing:** The rate on this note may change as often as each day
A change in the interest rate will take effect IMMEDIATELY

☒ **Limitations:** During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than 6.000 %.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change.

☒ The amount of the final payment will change.

ACCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☒ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☐ at a rate equal to _____

☒ **LATE CHARGE:** If a payment is made more than 10 days after it is due, I agree to pay a late charge of 5% OF LATE PYMT

☐ **ADDITIONAL CHARGES:** In addition to interest, I agree to pay the following charges which ☐ are ☐ are not included in the principal amount above: _____

PAYMENTS: I agree to pay this note as follows:

☐ **Interest:** I agree to pay accrued interest _____

☐ **Principal:** I agree to pay the principal _____

☒ **Installments:** I agree to pay this note in 24 payments. The first payment will be in the amount of \$ 949.35

and will be due September 22, 2001. A payment of \$ 949.35 will be due every month

thereafter. The final payment of the entire unpaid balance of principal and interest will be due August 22, 2003

PURPOSE: The purpose of this loan is COMBINE EXISTING LOANS

ADDITIONAL TERMS: _____

Inst # 2001-36608

08/27/2001-36608
11:16 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
GGG CH 177.05