

STATE OF ALABAMA
COUNTY OF JEFFERSON

Send tax notice to:
Build-All Construction, Inc.
2055 Highway 93
Helena, AL 35080

This instrument was prepared by: JULIE ENNIS

SouthTrust Bank
110 Office Park Drive
Birmingham, Alabama 35223

CONSTRUCTION LOAN MORTGAGE DEED
AND SECURITY AGREEMENT



20020520000237200 Pg 1/3 144.20
Shelby Cnty Judge of Probate, AL

, 2002 05/20/2002 12:39:00 FILED/CERTIFIED

THIS INDENTURE made and entered into this 8th day of May

Between, **BUILD-ALL CONSTRUCTION, INC.**, A CORPORATION

Parties of the First Part, hereinafter referred to as Mortgagor, and SouthTrust Bank, of Birmingham, Jefferson County, Alabama, a Delaware Corporation, Party of the Second Part, hereinafter referred to as Mortgagee.

WITNESSETH:

WHEREAS, the said **BUILD-ALL CONSTRUCTION, INC., A CORPORATION**, has become justly indebted to the mortgagee in the principal sum of **EIGHTY FOUR THOUSAND EIGHT HUNDRED AND NO/100-----(\$84,800.00) DOLLARS**. or so much as may from time to time be disbursed hereunder, as evidenced by a note bearing even date herewith, payable to said Mortgagee; with interest thereon, on demand or as otherwise provided therein; and

WHEREAS, the Mortgagor has agreed to grant this Mortgage to the Mortgagee in order to secure such sum, or so much hereof as may from time to time be disbursed, including FUTURE ADVANCES to be advanced from time to time, and any extensions or renewals thereof, and all other indebtedness of the Mortgagor to the Mortgagee, absolute or contingent, whether now owing or hereafter contracted.

NOW, THEREFORE, the undersigned, in consideration of the indebtedness above mentioned, and to secure the prompt payment of same with interest thereon, and all other indebtedness of the Mortgagor to the Mortgagee, whether now existing or hereafter incurred, and all extensions and renewals hereof or of any indebtedness of the Mortgagor to the Mortgagee, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth, have bargained and sold, and do hereby bargain, sell, alien, grant and convey unto the Mortgagee, its successors and assigns the following described real estate, lying and being in **SHELBY** County, Alabama, to wit:

Lot 83, according to the Final Plat of Hayesbury, Phase 1, as recorded in Map Book 28, Page 89, in the Probate Office of Shelby County, Alabama.

A portion of the proceeds of this loan has been applied on the purchase price of the property described herein, conveyed to mortgagors simultaneously herewith.

TOGETHER WITH all building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Mortgagor for the purpose of or used or useful in connection with the improvements located or to be located on the hereinabove described real estate, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to said real estate or not, and whether in storage or otherwise, wheresoever the same may be located. The personal property herein conveyed and mortgaged shall include, without limitation, all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, heating equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, and in general all building material and equipment of every kind and character used or useful in connection with said improvements.

TOGETHER WITH all rents, issues and profits thereof and the rights, privileges and appurtenances thereunto belonging or in anywise appertaining, including all gas, electric, steam, hot air and other heating, lighting and cooking apparatus, engines, boilers, motors, bathtubs, sinks, water closets, basins, pipes, faucets and other plumbing fixtures which are, or shall be, attached to said building of which shall be deemed realty as between the parties hereto and all persons claiming by, through or under them, and conveyed by this mortgage as a part of the security for said indebtedness.

All of the foregoing is sometimes hereinafter for convenience called the "Premises".

11. If all or any part of the Premises shall be damaged or taken through condemnation (which terms when used in this mortgage shall include any damage or taking by any governmental authority, and any transfer by private sale in lieu thereof), either temporarily or permanently, the entire indebtedness secured hereby shall at the option of the Mortgagee become immediately due and payable. The Mortgagee shall be entitled to all compensation, awards, and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or the Mortgagor's name, any action or proceedings relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by the Mortgagor to the Mortgagee, who, after deducting therefrom all its expenses, including attorney's fees, may release any moneys so received by it without affecting the lien of this mortgage or may apply the same in such manner as the Mortgagee shall determine to the reduction of the sums secured hereby, and any balance of such moneys then remaining shall be paid to the Mortgagor. The Mortgagor agrees to execute such further assignments of any compensations, awards, damages, rights of action, claims and proceeds as the Mortgagee may require.

12. This mortgage creates a security interest in the personal property of the Mortgagee herein described, and shall constitute a Security Agreement under the Alabama Uniform Commercial Code. Mortgagor covenants and agrees to execute, file and refile such financing statements, continuation statements or other documents that Mortgagee shall require.


13. Provided always that if the Mortgagor pay said note and any renewal or extension thereof and all other indebtedness secured by the mortgage including all future advances to be made hereunder, and reimburse said Mortgagee, its successors or assigns, for any amount it may have expended in payment of taxes, assessments, insurance or other liens and interest thereon and shall do and perform all other acts and things herein agreed to be done this conveyance shall be null and void; otherwise it shall remain in full force and effect.

Singular and plural words used herein to designate the Mortgagor shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation, and all covenants and agreements herein contained shall bind the heirs, personal representatives, successors and assigns of the undersigned and every option, right and privilege herein reserved or secured to the Mortgagee shall inure to the benefit of its successors and assigns.

IN WITNESS WHEREOF, **BUILD-ALL CONSTRUCTION, INC., A CORPORATION**

has hereunto set its signature by
BILLY GOSSETT, Its President,
who is duly authorized to sign this the
8th day of May, 2002.

BUILD-ALL CONSTRUCTION, INC.

BY: 

BILLY GOSSETT, ITS PRESIDENT

STATE OF ALABAMA

COUNTY OF JEFFERSON

20020520000237200 Pg 3/3 144.20
Shelby Cnty Judge of Probate, AL
05/20/2002 12:39:00 FILED/CERTIFIED

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that
, whose name 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 executed the same voluntarily on
the day the same bears date.

Given under my hand and official seal this day of , 2002

Notary Public

STATE OF ALABAMA

COUNTY OF

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that
, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this day of , 2002

Notary Public

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that
BILLY GOSSETT, whose name as **PRESIDENT** of **BUILD-ALL CONSTRUCTION, INC.** a
corporation, is signed to the foregoing conveyance, and **IS** who is known to me, acknowledge 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 and official seal this 8th day of May, 2002.


Notary Public

**NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES AUGUST 20, 2003.
BONDED THRU NOTARY PUBLIC UNDERWRITERS**