

This instrument was prepared by:

William R. Justice  
P. O. Box 1144,  
Columbiana, Alabama 35051

## WRAPAROUND MORTGAGE

STATE OF ALABAMA  
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, William Glen Fuller and Joni W. Fuller, husband and wife, (hereinafter called "Mortgagor," whether one or more) are justly indebted to James N. Carroll (hereinafter called "Mortgagee," whether one or more), in the sum of One Hundred Twenty Thousand and no/100 Dollars (\$120,000.00), evidenced by a Real Estate Mortgage Note executed simultaneously herewith;

And Whereas, Mortgagor agreed, in incurring said indebtedness, and any extensions and renewals thereof, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, Mortgagor, William Glen Fuller and Joni W. Fuller, husband and wife, and all others executing this mortgage do hereby grant, bargain, sell and convey unto Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to wit:

A parcel of land situated in the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 34, Township 20 South, Range 3 West, described as follows.

Commence at the Southeast corner of said  $\frac{1}{4}$ - $\frac{1}{4}$  Section; thence run North along the East  $\frac{1}{4}$ - $\frac{1}{4}$  line 261 feet, more or less, to the North right-of-way of the Alabaster-Helena Road; thence turn left and run parallel with said road 964 feet to the East side of 13th Street Northwest; thence continue last course 30 feet to the West side of said 13th Street Northwest; thence turn right and run North along the West right-of-way of 13th Street Northwest 200 feet to the point of beginning; thence continue last course 100 feet; thence turn left 83 degrees 46 minutes and run Northwest 191.5 feet, thence turn left 91 degrees 21 minutes and run Southwest 100 feet; thence turn left 88 degrees 49 minutes and run Southwest 200 feet to the point of beginning.

Said property is encumbered by, and this Mortgage is subordinate to, a certain First Mortgage executed by Mortgagee to National City Mortgage Co. dba Accubanc Mortgage, dated January 30, 2002, and recorded as Instrument #2002-05201 in the Probate Office of Shelby County, Alabama.

Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

The Mortgagor and Mortgagee shall have the following rights and duties with respect to repayment of the First Mortgage:

*WBS/J. Davis, Jr.*

(a) The Mortgagee shall pay each installment on the first mortgage note as they become due and payable and shall submit evidence of the payment to the Mortgagor. If the payments due and payable on the first mortgage note are not paid when due and evidence of the payment is not furnished, the Mortgagor shall have the right, but shall not be obligated, to make payments on the first mortgage note as they become due and payable. Any such payments shall be credited to and deducted from the balance of the indebtedness secured by this Mortgage.

(b) The Mortgagee agrees that on receipt of any notice of default given by any holder of the first mortgage note pursuant to that indebtedness, or pursuant to the liens securing that indebtedness, the Mortgagee shall immediately send to the Mortgagor a copy of the notice.

(c) It is agreed that the Mortgagee shall have the right to prepay or refinance the first mortgage note.

(d) With the sole exception of the payments of principal and interest due under the First Mortgage, the Mortgagee is not responsible for any of the obligations under the First Mortgage. The obligation to make these payments shall be solely for the benefit of the Mortgagor under this Mortgage and shall not inure to the benefit of, and shall not be enforceable by, any third person.

(e) The Mortgagor agrees to comply with all of the terms, covenants, and conditions of the First Mortgage, including the payment of hazard insurance premiums and taxes, other than the payment of the monthly installments due under the First Mortgage, which shall be the obligation of the Mortgagee.

The following shall constitute Events of Default by Mortgagor:

(a) The failure of the Mortgagor to pay any installment of principal and interest in accordance with the Real Estate Promissory Note.

(b) The failure of the Mortgagor to pay any other sum required to be paid in the Real Estate Promissory Note or in this Mortgage when the sum is due.

(c) The failure of the Mortgagor to perform any covenant or agreement in the Real Estate Promissory Note or this Mortgage.

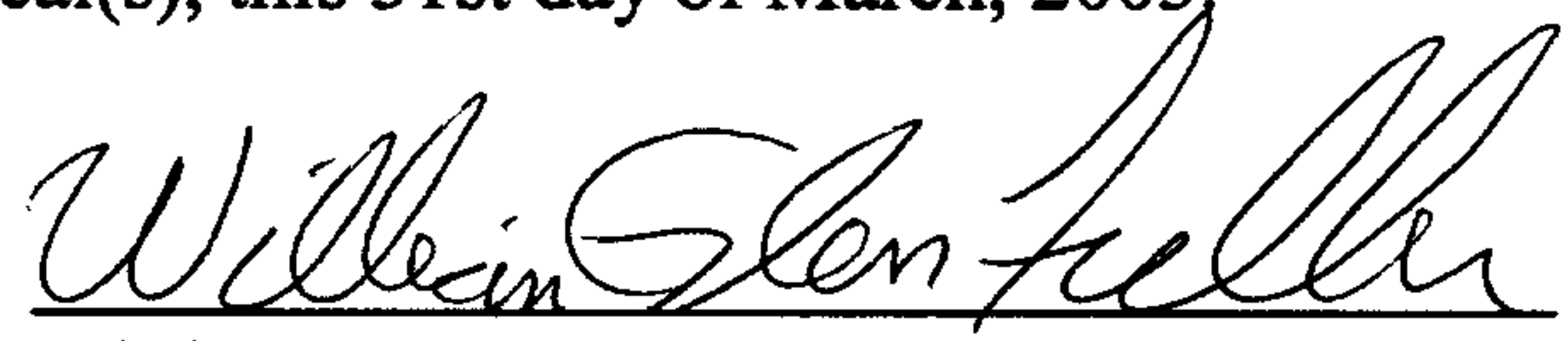
(d) The occurrence of any event that constitutes a default under the First Mortgage, except the payment of installments that are the obligation of the Mortgagee. In the event of a default as described above, the Mortgagee may, at Mortgagee's option, perform the obligation, condition, or covenant, and the expense of performance shall immediately be due and payable from the Mortgagor to the Mortgagee and shall be secured by this Mortgage.

To Have And To Hold the above granted property unto Mortgagee and Mortgagee's successors, heirs, and assigns forever; upon condition, however, that if Mortgagor pays said indebtedness, then this conveyance to be null and void. Provided, however, on the occurrence of any one or more Events of Default, the entire unpaid balance of the principal, the accrued interest, and any other sums secured by this Mortgage, shall, at the option of the Mortgagee, become immediately due and payable and this mortgage is subject to foreclosure as now provided by law in case of past due mortgages, and Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving three weeks notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in Shelby County, Alabama, 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 attorney's 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 Mortgagor, and Mortgagor further agrees that Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to Mortgagee or assigns, for the foreclosure of this mortgage, should the same be foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned William Glen Fuller and Joni W. Fuller has or have hereunto set his/her/their/its signature(s) and seal(s), this 31st day of March, 2003.

  
William Glen Fuller

  
Joni W. Fuller

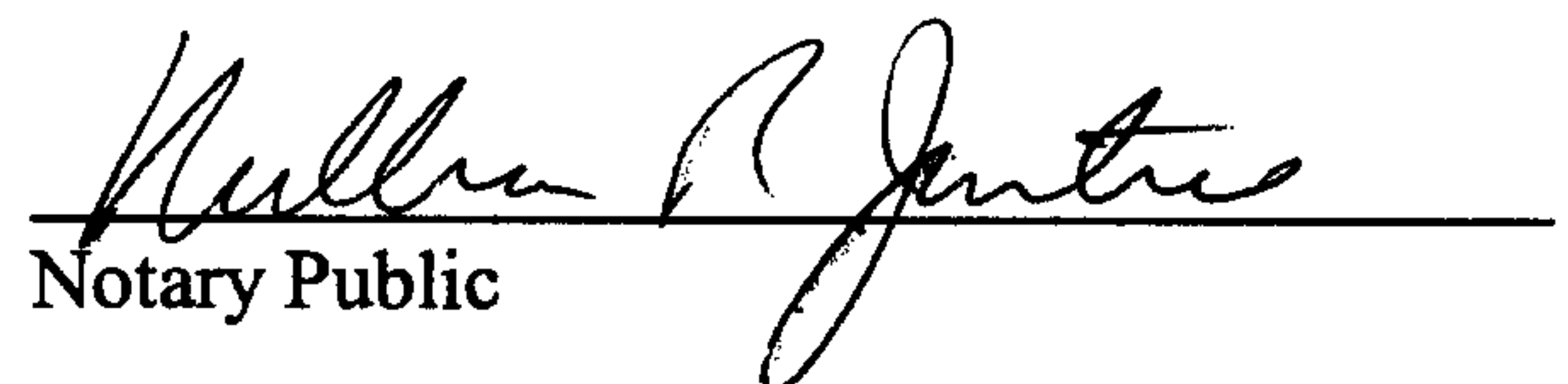
STATE OF ALABAMA  
COUNTY OF SHELBY

General Acknowledgment

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William Glen Fuller and Joni W. Fuller, husband and wife, 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/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 31st day of March, 2003.



  
Notary Public