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Shelby Cnty Judge of Probate, AL
02/12/2004 13:24:00 FILED/CERTIFIED

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Distribution to:
Jefferson 50%
Shelby 50%

State of Alabama

Space Above This Line For Recording Data

This instrument was prepared by (name, address): FIRST FINANCIAL BANK
1630 4TH AVENUE NORTH
BESSEMER, AL 35020

REAL ESTATE MORTGAGE

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is 01-09-2004 and the parties, their addresses and tax identification numbers, if required, are as follows:

MORTGAGOR: STEPHEN H. LEE, A MARRIED MAN
135 EMERALD LAKE DRIVE
PELHAM, AL 35124

- ☐ If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments.

LENDER: FIRST FINANCIAL BANK
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF ALABAMA
1630 4TH AVENUE NORTH
BESSEMER, AL 35020

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, sells, conveys and mortgages to Lender, with power of sale, the following described property: **FOR COMPLETE LEGAL DESCRIPTIONS SEE ATTACHED EXHIBITS.**
1ST MORTGAGE INCLUDES PARCELS A & B.
2ND MORTGAGE INCLUDES EXHIBIT " C ".

The property is located in JEFFERSON/SHELBY at 56.57 ACRES HWY 119 LEEDS/ OAK
(County)
ISLAND FARM 810 PARADISE COVE LANE, LEEDS/WILSONVILLE, Alabama 35094-3518 6
(Address) (City) (Zip Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, all water and riparian rights, wells, ditches, reservoirs, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The Security Instrument will remain in effect until the Secured Debt and all underlying agreements have been terminated in writing by Lender.

James Odom

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 1,000,000.00 . This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.
4. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:
- A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. *(When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)* **LOAN OF EVEN DATE IN THE AMOUNT OF \$1,000,000.00 TO STEPHEN H. LEE AT A RATE OF 6% FOR A TERM OF 12 MONTHS.**
 - B. All future advances from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Security Instrument whether or not this Security Instrument is specifically referenced. If more than one person signs this Security Instrument, each Mortgagor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.
 - C. All obligations Mortgagor owes to Lender, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.
 - D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.
- This Security Instrument will not secure any other debt if Lender fails to give any required notice of the right of rescission.
5. **PAYMENTS.** Mortgagor agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.
6. **WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, sell, convey and mortgage with power of sale, the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances noted above.
7. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Mortgagor agrees:
- A. To make all payments when due and to perform or comply with all covenants.
 - B. To promptly deliver to Lender any notices that Mortgagor receives from the holder.
 - C. Not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written consent.
8. **CLAIMS AGAINST TITLE.** Mortgagor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Mortgagor to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Mortgagor's payment. Mortgagor will defend title to the Property against any claims that would impair the lien of this Security Instrument. Mortgagor agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Mortgagor may have against parties who supply labor or materials to maintain or improve the Property.
9. **DUE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien, encumbrance, transfer or sale of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Security Instrument is released.

10. TRANSFER OF AN INTEREST IN THE MORTGAGOR. If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Lender may demand immediate payment if:

- A. A beneficial interest in Mortgagor is sold or transferred.
- B. There is a change in either the identity or number of members of a partnership or similar entity.
- C. There is a change in ownership of more than 25 percent of the voting stock of a corporation or similar entity.

However, Lender may not demand payment in the above situations if it is prohibited by law as of the date of this Security Instrument.

11. ENTITY WARRANTIES AND REPRESENTATIONS. If Mortgagor is an entity other than a natural person (such as a corporation or other organization), Mortgagor makes to Lender the following warranties and representations which shall continue as long as the Secured Debt remains outstanding:

- A. Mortgagor is duly organized and validly existing in Mortgagor's state of incorporation or organization. Mortgagor is in good standing in all states in which Mortgagor transacts business. Mortgagor has the power and authority to own the Property and to carry on its business as now being conducted and, as applicable, is qualified to do so in each state in which Mortgagor operates.
- B. The execution, delivery and performance of this Security Instrument by Mortgagor and the obligations evidenced by the Secured Debt are within the power of Mortgagor, have been duly authorized, have received all necessary governmental approval, and will not violate any provision of law, or order of court or governmental agency.
- C. Other than previously disclosed in writing to Lender, Mortgagor has not changed its name within the last ten years and has not used any other trade or fictitious name. Without Lender's prior written consent, Mortgagor does not and will not use any other name and will preserve its existing name, trade names and franchises until the Secured Debt is satisfied.

12. PROPERTY CONDITION, ALTERATIONS AND INSPECTION. Mortgagor will keep the Property in good condition and make all repairs that are reasonably necessary. Mortgagor shall not commit or allow any waste, impairment, or deterioration of the Property. Mortgagor will keep the Property free of noxious weeds and grasses. Mortgagor agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Mortgagor will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Mortgagor will notify Lender of all demands, proceedings, claims, and actions against Mortgagor, and of any loss or damage to the Property.

No portion of the Property will be removed, demolished or materially altered without Lender's prior written consent except that Mortgagor has the right to remove items of personal property comprising a part of the Property that become worn or obsolete, provided that such personal property is replaced with other personal property at least equal in value to the replaced personal property, free from any title retention device, security agreement or other encumbrance. Such replacement of personal property will be deemed subject to the security interest created by this Security Instrument. Mortgagor shall not partition or subdivide the Property without Lender's prior written consent.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Mortgagor notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagor will in no way rely on Lender's inspection.

13. AUTHORITY TO PERFORM. If Mortgagor fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagor appoints Lender as attorney in fact to sign Mortgagor's name or pay any amount necessary for performance. Lender's right to perform for Mortgagor shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.

14. LEASEHOLDS; CONDOMINIUMS; TIME-SHARES; PLANNED UNIT DEVELOPMENTS. Mortgagor agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium, time-share or a planned unit development, Mortgagor will perform all of Mortgagor's duties under the covenants, by-laws, or regulations of the condominium or planned unit development. In addition, except with the written approval of Lender, Mortgagor will not partition or subdivide the Property; abandon or terminate the condominium, time-share or planned unit development project; terminate professional management; or amend any provision of the covenants, bylaws or regulations of the condominium, time-share or planned unit development if the provision benefits Lender.

15. DEFAULT. Mortgagor will be in default if any of the following occur:

- A. Any party obligated on the Secured Debt fails to make payment when due;
- B. A breach of any term or covenant in this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt;
- C. The making or furnishing of any verbal or written representation, statement or warranty to Lender that is false or incorrect in any material respect by Mortgagor or any person or entity obligated on the Secured Debt;
- D. The death, dissolution, or insolvency of, appointment of a receiver for, or application of any debtor relief law to, Mortgagor or any other person or entity obligated on the Secured Debt;
- E. A good faith belief by Lender at any time that Lender is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment is impaired or the value of the Property is impaired;

- F. A material adverse change in Mortgagor's business including ownership, management, and financial conditions, which Lender in its opinion believes impairs the value of the Property or repayment of the Secured Debt; or
- G. Any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

16. REMEDIES ON DEFAULT. In some instances, federal and state law will require Lender to provide Mortgagor with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Mortgagor is in default.

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, including without limitation, the power to sell the Property, the terms of the Secured Debt, this Security Instrument and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

If Lender initiates a judicial foreclosure, Lender shall give the notices as required by applicable law. If Lender invokes the power of sale, Lender shall publish the notice of sale, and arrange to sell all or part of the Property, as required by applicable law. Lender or its designee may purchase the Property at any sale. Lender shall apply the proceeds of the sale in the manner required by applicable law. The sale of any part of the Property shall only operate as a foreclosure of the sold Property, so any remaining Property shall continue to secure any unsatisfied Secured Debt and Lender may further foreclose under the power of sale or by judicial foreclosure.

If Lender invokes the power of sale, Lender will place in the United States mail a copy of the notice of sale to Mortgagor that Lender will cause to be published once a week for three consecutive weeks in a newspaper published in the county where the Property is located. Then, Lender will sell the Property to the highest bidder at public auction at the front door of the courthouse in the county where the Property is located. Lender will deliver to the purchaser Lender's deed conveying the Property. Lender may opt to sell the Property in parcels or as a whole. Lender or its designee may purchase the Property at any sale. Mortgagor covenants and agrees that the proceeds of the sale will be applied in the following order: (a) to the expense of advertising, selling and conveying, including a reasonable attorney's fee; (b) the payment of any amounts that may have been expended, or that may then be necessary to expend, in paying insurance, taxes, or other encumbrances, with interest thereon; (c) to all sums secured by this Security Instrument; and (d) any excess to the person or persons legally entitled to it.

17. EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS. Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Security Instrument. Mortgagor will also pay on demand any amount incurred by Lender for insuring, inspecting, preserving or otherwise protecting the Property and Lender's security interest. These expenses will bear interest from the date of the payment until paid in full at the highest interest rate in effect as provided in the terms of the Secured Debt. Mortgagor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. This Security Instrument shall remain in effect until released. Mortgagor agrees to pay for any recordation costs of such release.

18. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES. As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.

Mortgagor represents, warrants and agrees that:

- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
- C. Mortgagor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor will take all necessary remedial action in accordance with Environmental Law.

- D. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Mortgagor or any tenant of any Environmental Law. Mortgagor will immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
- E. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
- F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.
- G. Mortgagor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- H. Mortgagor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any Hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; or (3) whether or not Mortgagor and any tenant are in compliance with applicable Environmental Law.
- I. Upon Lender's request and at any time, Mortgagor agrees, at Mortgagor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environmental engineer who will perform such audit is subject to Lender's approval.
- J. Lender has the right, but not the obligation, to perform any of Mortgagor's obligations under this section at Mortgagor's expense.
- K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Mortgagor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and attorneys' fees, which Lender and Lender's successors or assigns may sustain; and (2) at Lender's discretion, Lender may release this Security Instrument and in return Mortgagor will provide Lender with collateral of at least equal value to the Property secured by this Security Instrument without prejudice to any of Lender's rights under this Security Instrument.
- L. Notwithstanding any of the language contained in this Security Instrument to the contrary, the terms of this section shall survive any foreclosure or satisfaction of this Security Instrument regardless of any passage of title to Lender or any disposition by Lender of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

19. CONDEMNATION. Mortgagor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender 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 shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

20. INSURANCE. Mortgagor agrees to maintain insurance as follows:

- A. Mortgagor shall keep the Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "loss payee clause." Mortgagor shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Mortgagor.

Unless otherwise agreed in writing, all insurance proceeds shall be applied to restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of scheduled payment nor change the amount of any payment. Any excess will be paid to the Mortgagor. If the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt existing immediately before the acquisition.

- B. Mortgagor agrees to maintain comprehensive general liability insurance naming Lender as an additional insured in an amount acceptable to Lender, insuring against claims arising from any accident or occurrence in or on the Property.
- C. Mortgagor agrees to maintain rental loss or business interruption insurance, as required by Lender, in an amount equal to at least coverage of one year's debt service, and required escrow account deposits (if agreed to separately in writing), under a form of policy acceptable to Lender.

- 21. ESCROW FOR TAXES AND INSURANCE.** Unless otherwise provided in a separate agreement, Mortgagor will not be required to pay to Lender funds for taxes and insurance in escrow.
- 22. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Mortgagor will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Mortgagor agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Mortgagor's obligations under this Security Instrument and Lender's lien status on the Property.
- 23. JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties under this Security Instrument are joint and individual. If Mortgagor signs this Security Instrument but does not sign an evidence of debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. Mortgagor agrees that Lender and any party to this Security Instrument may extend, modify or make any change in the terms of this Security Instrument or any evidence of debt without Mortgagor's consent. Such a change will not release Mortgagor from the terms of this Security Instrument. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Mortgagor and Lender.
- 24. APPLICABLE LAW; SEVERABILITY; INTERPRETATION.** This Security Instrument is governed by the laws of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction where the Property is located. This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.
- 25. NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.
- 26. WAIVERS.** Except to the extent prohibited by law, Mortgagor waives all appraisal rights relating to the Property.
- 27. U.C.C. PROVISIONS.** If checked, the following are applicable to, but do not limit, this Security Instrument:
- ☒ **Construction Loan.** This Security Instrument secures an obligation incurred for the construction of an improvement on the Property.
 - ☐ **Fixture Filing.** Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property.
 - ☐ **Crops; Timber; Minerals; Rents, Issues, and Profits.** Mortgagor grants to Lender a security interest in all crops, timber and minerals located on the Property as well as all rents, issues, and profits of them including, but not limited to, all Conservation Reserve Program (CRP) and Payment in Kind (PIK) payments and similar governmental programs (all of which shall also be included in the term "Property").
 - ☐ **Personal Property.** Mortgagor grants to Lender a security interest in all personal property located on or connected with the Property, including all farm products, inventory, equipment, accounts, documents, instruments, chattel paper, general intangibles, and all other items of personal property Mortgagor owns now or in the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property (all of which shall also be included in the term "Property"). The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.
 - ☐ **Filing As Financing Statement.** Mortgagor agrees and acknowledges that this Security Instrument also suffices as a financing statement and any carbon, photographic or other reproduction may be filed of record for purposes of Article 9 of the Uniform Commercial Code.
- 28. OTHER TERMS.** If checked, the following are applicable to this Security Instrument:
- ☐ **Line of Credit.** The Secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until the Secured Debt is paid in full and all underlying agreements have been terminated in writing by Lender.
 - ☐ **Agricultural Property.** Mortgagor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Mortgagor is an individual or entity allowed to own agricultural land as specified by law.

☐ Additional Terms.

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

Entity Name: _____

Stephen H. Lee (Seal)
(Signature) _____ (Date) _____
STEPHEN H. LEE

(Signature) _____ (Date) _____ (Seal)

(Signature) _____ (Date) _____ (Seal)

(Signature) _____ (Date) _____ (Seal)

(Witness as to all Signatures)

(Witness as to all Signatures)

ACKNOWLEDGMENT:

(Individual) STATE OF ALABAMA, COUNTY OF SHELBY } ss.
I, a notary public, hereby certify that STEPHEN H. LEE, A MARRIED MAN
_____ 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 this
9TH day of JANUARY, 2004.
My commission expires: 3/13/2007
(Seal)

Anne P. Marshall
(Notary Public)

(Business or Entity Acknowledgment) STATE OF _____, COUNTY OF _____ } ss.
I, a notary public, in and for said County in said State, hereby certify that _____
_____ whose name(s) as _____ (Title(s))
of the _____ (Name of Business or Entity)
a _____ (Describe the Type of Entity),
is/are signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that,
being informed of the contents of the conveyance, he/she/they, in such capacity and with full authority,
executed the same voluntarily for and as the act of said entity. Given under my hand this the
_____ day of _____.
My commission expires:
(Seal)

(Notary Public)

PARCEL 1-A

From a $\frac{3}{4}$ " pipe accepted as the Northwest corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 2, Township 18 South, Range 1 West, run thence East along the accepted North boundary of said SE $\frac{1}{4}$ of NW $\frac{1}{4}$ a distance of 249.30 feet to a 1.25" pipe; thence continue along said course and along the accepted North boundary of said SE $\frac{1}{4}$ of NW $\frac{1}{4}$ a distance of 643.79 feet to a point in the center of Little Cahaba River, being the Point of beginning of herein described parcel of land; thence continue along said course and along the accepted North boundary of said SE $\frac{1}{4}$ of NW $\frac{1}{4}$ a distance of 207.65 feet to a $\frac{1}{2}$ " rebar on the Southwesterly boundary of Bailey Road (40' R.O.W.); thence turn 14 degrees 12 minutes 52 seconds right and run 410.67 feet along said road boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave right, having a delta angle of 36 degrees 50 minutes 40 seconds and tangents of 93.34 feet; thence turn 18 degrees 25 minutes 20 seconds right and run a chord distance of 177.11 feet to a $\frac{1}{2}$ " rebar at the P.T.; thence turn 18 degrees 25 minutes 20 seconds right and run 333.02 feet along said road boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave left, having a delta angle of 25 degrees 29 minutes 45 seconds and tangents of 144.53 feet; thence turn 12 degrees 44 minutes 53 seconds left and run a chord distance of 281.92 feet to a $\frac{1}{2}$ " rebar at the P.T.; thence turn 12 degrees 44 minutes 53 seconds left and run 83.15 feet along said road boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave left, having a delta angle of 02 degrees 51 minutes 11 seconds and tangents of 100.50 feet; thence turn 01 degrees 25 minutes 35 seconds left and run a chord distance of 200.93 feet to a $\frac{1}{2}$ " rebar at the P.T.; thence turn 01 degrees 25 minutes 35 seconds left and run 901.75 feet along said road boundary to a $\frac{1}{2}$ " rebar to the point of intersection with the Northwesterly boundary of Alabama Highway #119 (80' R.O.W.); thence turn 112 degrees 27 minutes 24 seconds right and run 151.95 feet along said highway boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave left, having a delta angle of 22 degrees 08 minutes 20 seconds and tangents of 757.53 feet; thence turn 11 degrees 04 minutes 10 seconds left and run a chord distance of 1487.45 feet to a $\frac{1}{2}$ " rebar at the P.T.; thence turn 11 degrees 04 minutes 10 seconds left and run 116.44 feet along said highway boundary to a $\frac{1}{2}$ " rebar; thence turn 96 degrees 00 minutes 34 seconds right and run 791.91 feet to a limestone rock corner; thence turn 05 degrees 10 minutes 59 seconds right and run 1385.00 feet to a point in the center of Little Cahaba River; thence turn 93 degrees 54 minutes 24 seconds right and run 117.37 feet along said river centerline and the following courses: 20 degrees 44 minutes 24 seconds right for 171.78 feet; 53 degrees 32 minutes 10 seconds left for 494.17 feet; 04 degrees 42 minutes 17 seconds right for 306.12 feet; 07 degrees 30 minutes 44 seconds right for 234.10 feet; thence turn 23 degrees 50 minutes 55 seconds right and run 241.65 feet along said river centerline to the point of beginning of herein described parcel of land; situated in the SE $\frac{1}{4}$ of NW $\frac{1}{4}$ and the S $\frac{1}{2}$ of NE $\frac{1}{4}$, and the N $\frac{1}{2}$ of SE $\frac{1}{4}$ and the NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 2, Township 18 South, Range 1 West, Jefferson County, Alabama.

LESS AND EXCEPT THE FOLLOWING PARCEL:

From a $\frac{3}{4}$ " pipe accepted as the Northwest corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 2, Township 18 South, Range 1 West, run thence East along the accepted North boundary of said SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ a distance of 249.30 feet to a $\frac{1}{25}$ " pipe; thence continue along said course and along the accepted North boundary of said SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ a distance of 643.79 feet to a point in the center of Little Cahaba River, being the POINT OF BEGINNING OF HEREIN DESCRIBED PARCEL OF LAND; thence continue along said course and along the accepted North boundary of said SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ a distance of 207.65 feet to a $\frac{1}{2}$ " rebar on the Southwesterly boundary of Bailey Road (40' R.O.W.); thence turn 14 degrees 12 minutes 52 seconds right and run 410.67 feet along said road boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave right, having a delta angle of 36 degrees 50 minutes 40 seconds and tangents of 93.34 feet; thence turn 18 degrees 25 minutes 20 seconds right and run a chord distance of 177.11 feet to a $\frac{1}{2}$ " rebar at the P.T.; thence turn 18 degrees 25 minutes 20 seconds right and run 333.02 feet along said road boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave left, having a delta angle of 25 degrees 29 minutes 46 seconds and tangents of 144.53 feet; thence turn 12 degrees 44 minutes 53 seconds left and run a chord distance of 281.92 feet to a $\frac{1}{2}$ " rebar at the P.T.; thence turn 12 degrees 44 minutes 53 seconds left and run 83.15 feet along said road boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave left, having a delta angle of 02 degrees 51 minutes 11 seconds and tangents of 100.50 feet; thence turn 01 degrees 25 minutes 35 seconds left and run a chord distance of 200.93 feet to a $\frac{1}{2}$ " rebar at the P.T.; thence turn 01 degrees 25 minutes 35 seconds left and run 901.75 feet along said road boundary to a $\frac{1}{2}$ " rebar at a point of intersection with the Northwesterly boundary of Alabama Highway 119 (80' R.O.W.); thence turn 112 degrees 27 minutes 24 seconds right and run 151.95 feet along said highway boundary to a $\frac{1}{2}$ " rebar at the P.C. of a curve concave left, having a delta angle of 22 degrees 08 minutes 20 seconds and tangents of 757.53 feet; thence turn 03 degrees 18 minutes 49 seconds left and run a chord distance of 470.80 feet to a $\frac{1}{2}$ " rebar on said curve boundary; thence turn 77 degrees 31 minutes 06 seconds right and run 2394.03 feet to a point in the center of aforementioned Little Cahaba River; thence turn 78 degrees 10 minutes 55 seconds right and run 190.40 feet along said river centerline to a point; thence turn 23 degrees 50 minutes 55 seconds right and run 241.65 feet along said river centerline to the POINT OF BEGINNING of herein described parcel of land, situated in the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ and the S $\frac{1}{2}$ of the NE $\frac{1}{4}$ and the N $\frac{1}{2}$ of the SE $\frac{1}{4}$ of Section 2, Township 18 South, Range 1 West, Jefferson county, Alabama

PARCEL I:

Lot 2, according to the Survey of Paradise Cove, as recorded in Map book 15, Page 77 in the Probate Office of Shelby County, Alabama, more particularly described as follows: Commence at the Northwest corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 23, Township 21 South, Range 1 East, and run South along the West line thereof 1056.17 feet; thence 49 degrees 01 minutes 30 seconds left and run 544.73 feet to the point of beginning; said point being on the South line of Paradise Cove Lane; thence continue along the last described course 184.03 feet to a curve to the left; thence run along said curve (R=335.20') for 212.27 feet; thence continue tangent to said curve 8.00 feet; thence 81 degrees 40 minutes 55 seconds right and run South along the West line of Lot 2 of Paradise Cove Phase II for 90.85 feet; thence 112 degrees 06 minutes 4 seconds right and run 47.77 feet; thence 94 degrees 55 minutes left and run 81.67 feet; thence 11 degrees 51 minutes 17 seconds left and run 134.64 feet; thence 47 degrees 54 minutes 08 seconds right and run 85.34 feet; thence 64 degrees 45 minutes 52 seconds right and run 58.31 feet; thence 6 degrees 04 minutes 04 seconds right and run 40.72 feet; thence 7 degrees 41 minutes 42 seconds left and run 59.97 feet; thence 0 degree 05 minutes 10 seconds right and run 161.86 feet; thence 0 degrees 15 minutes 56 seconds right and run 75.03 feet; thence 7 degrees 05 minutes 37 seconds right and run 54.95 feet; thence 88 degrees 37 minutes 03 seconds and run 410.15 feet to the point of beginning. Also all that land lying between the above described property and the 397 foot contour of Lay Lake and West of Lot 2 of Paradise Cove, Phase II.

PARCEL II:

Lot 3, according to the survey of Paradise Cove as recorded in Map Book 15 Page 77 in the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama.

AND

Commence at the Northwest corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 23, Township 21 South, Range 1 East; thence run East along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ for 65.0 feet; thence 90 degrees 11 minutes right and run Southerly along the East right of way of Paradise Cove Road for 202.02 feet to the point of beginning; thence continue last described for 648.21 feet to a curve to the left (having a radius of 284.54 feet); thence continue along said curve and right of way for 243.46 feet to tangent of said curve; thence continue along said right of way for 565.0 feet to a curve to the left (having a radius of 275.2 feet); thence run along said curve and right of way for 174.27 feet to tangent of said curve; thence continue along said right of way for 20.79 feet to a curve to

the left (having a radius of 267.16 feet); thence run along said curve, and right of way for 316.53 feet to tangent of said curve; thence 76 degrees 50 minutes 22 seconds left from said tangent run 571.60 feet; thence 50 degrees 08 minutes 57 seconds right run 362.49 feet; thence 89 degrees 43 minutes 17 seconds right run 34.0 feet; thence 89 degrees 44 minutes 52 seconds left run Northerly for 406.19 feet; thence 90 degrees 05 minutes 20 seconds left run 399.69 feet; thence 90 degrees 00 minutes right run 20.0 feet; thence 90 degrees 00 minutes left run 161.0 feet to the point of beginning, being situated in Shelby County, Alabama.

Also the right of ingress and egress over and along a 60 foot easement known as Paradise Cove on the survey of Thomas E. Simmons dated February 11, 1992, and which easement lies adjacent to the West and Southerly lines of subject property.

PARCEL III:

Lot 19, according to the survey of Paradise Cove, as recorded in Map Book 15 Page 77 in the Probate Office of Shelby County, Alabama, and a part of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 26, Township 21 South, Range 1 East, more particularly described as follows: Commence at the Northwest corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 23, Township 21 South, Range 1 East; thence run South along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ for 1002.88 feet; thence 49 degrees 01 minutes 30 seconds left run Southeast 838.51 feet; thence 36 degrees 17 minutes left run Easterly 117.83 feet to the point of beginning; thence continue along last described course for 12.79 feet to a curve to the left (having a radius of 327.16 feet); thence run along said curve for 47.26 feet; thence 89 degrees 57 minutes 38 seconds right from tangent of said curve run Southerly 444.05 feet to the 397 contour of Lay Lake; thence 91 degrees 55 minute right run Westerly along said contour 11.78 feet; thence 99 degrees 30 minutes 50 seconds left run Southerly along said contour 68.13 feet; thence continue along said contour the following described line; thence 109 degrees 41 minutes 20 seconds left run 56.61 feet; thence 53 degrees 03 minutes 40 seconds right run 93.24 feet; thence 44 degrees 11 minutes 20 seconds right run 203.30 feet; thence 27 degrees 32 minutes 30 seconds left run 158.77 feet; thence 97 degrees 52 minutes 20 seconds right run 121.01 feet; thence 25 degrees 40 minutes 30 seconds left run 44.28 feet; thence 25 degrees 03 minutes 30 seconds left run 39.30 feet; thence 39 degrees 33 minutes left run 69.54 feet; thence 45 degrees 16 minutes 45 seconds left run 37.53 feet; thence 18 degrees 55 minutes 10 seconds right run 80.27 feet; thence 28 degrees 31 minutes 40 seconds right run 53.49 feet; thence 21 degrees 40 minutes 30 seconds right run 84.60 feet; thence 44 degrees 26 minutes 30 seconds right run 67.80 feet; thence 50 degrees 39 minutes right run 81.60 feet; thence 12 degrees 28 minutes 40 seconds right run 56.04 feet; thence 16 degrees 44 minutes 15 seconds right run 55.11 feet; thence 7 degrees 20 minutes 20 seconds right run 60.30 feet; thence 16 degrees 42 minutes 30 seconds right run 61.52 feet; thence 16 degrees 44 minutes 40 seconds right run 93.66 feet; thence 26 degrees 32 minutes 50 seconds left run 92.14 feet; thence 15 degrees 05 minutes 35 seconds right run 88.66 feet; thence 18 degrees 54 minutes right run 196.84 feet; thence 16 degrees 04 minutes 30 seconds right run 100.93 feet; thence 36 degrees 22 minutes 50 seconds right run 111.69 feet; thence 14 degrees 37 minutes 30 seconds right run 29.64 feet; thence 61 degrees 14 minutes 30 seconds left run 70.90 feet; thence 79

degrees 13 minutes 30 seconds left run 36.73 feet; thence 86 degrees 49 minutes 25
second right run 441.21 feet to the point of beginning; being situated in Shelby County,
Alabama.

20040212000073850 Pg 12/12 45.00
Shelby Cnty Judge of Probate, AL
02/12/2004 13:24:00 FILED/CERTIFIED

1,500.00
32
1,532.00

State of Alabama - Jefferson County

I certify this instrument filed on:

2004 JAN 26 A.M. 08:30

Recorded and \$ 1,500.00 Mtg. Tax

and \$ 32.00 Deed Tax and Fee Amt.
\$ 32.00 Total \$ 1,532.00

MICHAEL F. BOLIN, Judge of Probate



200401/9952