FJCHI041320051122 35A

# MORTGAGE AND SECURITY AGREEMENT: OPEN-END CREDIT WITH FUTUREADVANCES

**Mortgagor** (first name, lastname)

B. MBS

**WILLIAM LEE STEED, JR AND MISTI M STEED, AS HUSBAND**

**AND WIFE**

**117 BLACKSTONE COURT**
Mailing Address

**CHELSEA** City | **AL** State | **35043** Zip

**Mortgagee:**

**Renasant Bank**

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Shelby Cnty Judge of Probate,AL
04/22/2005 09:54:01AM FILED/CERT

**P.O. Box 709**
Mailing Address

**Tupelo** City | **MS** State | **38802** Zip

**STATE OFALABAMA**

**COUNTY OFJefferson**

**THIS MORTGAGE AND SECURITYAGREEMENT** (herein referred to as the "Mortgage") is made and entered into this day by andbetween Mortgagor and Mortgagee.

B. MBS

**KNOW ALL MEN BY THESE PRESENTS: THATWHEREAS WILLIAM LEE STEED, JR AND MISTI M STEED** husband & wife (herein referred to as "Mortgagor" whether one or more) has become indebted to Mortgagee pursuant to a line of credit for an initial advanceof **Thirty One Thousand and 00/100** ($ **31,000.00** )Dollars, and for all future advances, provided, however, that the maximum indebtedness at any one time shallnot exceed **Thirty One Thousand and 00/100** ($ **31,000.00** )Dollars, which said future advances Mortgagee is obligated to make pursuant to the terms and conditionsof that certain**Home Equity** Agreement ("Agreement"), said Agreement maturing on**04/15/2015**, contemporaneously entered into by and between Mortgagor and Mortgagee, the terms and conditions of which are hereby incorporatedby reference.

**NOW THEREFORE,** in consideration of the premises and in order (i) to secure the payment to Mortgagee of all indebtednessincurred pursuant to the Agreement by Mortgagor and/or anyone else who has the right to obtain an advance under the Agreement, including,without limitation, the said initial advance and any and all future advances made by Mortgagee pursuant to said Agreement, including any renewalsor extensions of same, (ii) to secure the payment of all other indebtedness, now or hereafter owed, by Mortgagor to Mortgagee not incurredpursuant to said Agreement, except that Mortgagor's home shall not secure any such other indebtedness incurred for personal, family, or householdpurposes (the amounts described in sections (i) and (ii) shall hereinafter be referred to collectively as "Indebtedness"), and (iii) to secure compliance withall of the stipulations contained in said Agreement and contained herein, the said Mortgagor does hereby grant, bargain, sell and conveyunto Mortgagee all of Mortgagor's right, title, and interest in and to the real property described below situated in the Countyof **Shelby**, State ofAlabama.

**LOT 84, ACCORDING TO THE MAP AND SURVEY OF CHESSER PLANTATION, PHASE I, SECTOR 2, AS RECORDED IN MAP BOOK 33, PAGE 121, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.**

ORIGINAL

Together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, andappurtenances; and all water, water rights, watercourses and ditch rights relating to the real property (all being herein referred to as the "Property").Notwithstanding any provision in this Mortgage or in any other agreement with Mortgagee, Mortgagee shall not have a nonpossessory security interest in, andthe Property shall not include, any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goodsare identified in a security instrument and are acquired as a result of a purchase money obligation. Such household goods shall only secure saidpurchase money obligation (including any renewal or refinancingthereof).

TO HAVE AND TO HOLD the same and every part thereof unto Mortgagee, its successors and assignsforever.

If Mortgagor shall pay all Indebtedness promptly when due and shall perform all covenants made by Mortgagor, and shall submit awritten request to satisfy this mortgage from the Mortgagors and all other persons who have the right to obtain an advance under the Agreement, thenthis Mortgage shall be void and of no effect. If Mortgagor shall be in default as provided in Paragraph 12, then, in that event, the entireIndebtedness, together with all interest accrued thereon, shall, at the option of Mortgagee, be and become at once due and payable without notice toMortgagor, and Mortgagee, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remediesprovided by law:

(a) Mortgagee shall have all rights and remedies of a secured party under the Uniform Commercial Code to the extent any ofthe Property constitutes fixtures or other personalproperty.

(b) Mortgagee shall have the right, without notice to Mortgagor, to take possession of the Property and collect all rents asprovided in Paragraph 9 and apply the net proceeds, over and above Mortgagee's costs, against the Indebtedness. In furtherance of this right,Mortgagee may require any tenant or other user of the Property to make payments of rent or use fees directly to Mortgagee. If the rents are collectedby Mortgagee, then Mortgagor irrevocably designates Mortgagee as Mortgagor's attorney-in-fact to endorse instruments received in paymentthereof in the name of Mortgagor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Mortgagee in responseto Mortgagee's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demandexisted. Mortgagee may exercise its rights under this subparagraph either in person, by agent, or through areceiver.

(c) Mortgagee shall have the right to have a receiver appointed to take possession of all or any part of the Property, withthe power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the rents from the Propertyand apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permittedby law. Mortgagee's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtednessby a substantial amount. Employment by Mortgagee shall not disqualify a person from serving as areceiver.

(d) Mortgagee shall have the right to obtain a judicial decree foreclosing Mortgagor's interest on theProperty.

(e) Mortgagee shall be authorized to take possession of the Property, and, with or without taking such possession, aftergiving notice of the time, place and terms of sale, together with a description of the Property to be sold, by publication once a week for three(3) successive weeks in some newspaper published in the county or counties in which the Property to be sold is located, to sell the Property (orsuch part or parts thereof as Mortgagee may from time to time elect to sell) in front of the front or main door of the courthouse of the countyor division of the county in which the Property to be sold, or a substantial and material part thereof, is located, at public outcry, to the highestbidder for cash. If the Property to be sold under this Mortgage is located in more than one county, publication shall be made in all counties wherethe Property to be sold is located. If no newspaper is published in any county in which any Property to be sold is located, the notice shall bepublished in a newspaper published in an adjoining county for three (3) successive weeks. The sale shall be held between the hours of 11:00 a.m. and4:00 p.m. on the day designated for the exercise of the power of sale under this Mortgage. Mortgagee may bid at any sale had under the terms ofthis Mortgage and may purchase the Property if the highest bidder therefor. Mortgagor hereby waives any and all rights to have theProperty marshalled. In exercising its rights and remedies, Mortgagee shall be free to sell all or any part of the Property together or separately, in onesale or by separatesales.



Dominick Fletcher

(f) If permitted by applicable law, Mortgagee may obtain a judgment for any deficiency remaining in the indebtedness due toMortgagee after application of all amounts received from the exercise of the rights provided in thisMortgage.

(g) If Mortgagor remains in possession of the Property after the Property is sold as provided above or Mortgagee otherwisebecomes entitled to possession of the Property upon default of Mortgagor, Mortgagor shall become a tenant at sufferance of Mortgagee or the purchaser ofthe Property and shall, at Mortgagee's option, either (a) pay a reasonable rental for the use of the Property, or (b) vacate the Property immediately uponthe demand of Mortgagee.

From the proceeds of any sale of the Property, Mortgagee shall first pay all costs of the sale (including but not limited toreasonable attorneys' fees incurred by Mortgagee in connection therewith or in connection with any proceeding whatsoever, whether bankruptcy orotherwise, seeking to enjoin or stay the foreclosure of this Mortgage, or otherwise challenging the right of Mortgagee to foreclose this Mortgage); thenamounts due on other liens and mortgages having priority over this Mortgage; then the Indebtedness due to Mortgagee; and then the balance, if any,to Mortgagor or to whomever then appears of record to be the owner of Mortgagor's interest in the Property, including but not limited to, anysubordinate lienholder.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below which shall bebinding upon all partieshereto.

1. Mortgagor is lawfully seized in fee simple and possessed of the Property and has a good right to convey the same asaforesaid. The Property is free and clear of all encumbrances, easements, and restrictions not herein specifically mentioned or set forth in any titleinsurance policy, title report, or final title opinion issued in favor of, and accepted by, Mortgagee in connection with this Mortgage. Mortgagor willwarrant and forever defend the title to the Property against the claims of all personswhomsoever.

2. This Mortgage shall also secure all future and additional advances that Mortgagee may make to Mortgagor from time totime upon the security herein conveyed. Such advances shall be optional with Mortgagee and shall be on such terms as to amount, maturity and rateof interest as may be mutually agreeable to both Mortgagor and Mortgagee. Any such advance may be made to any one of the Mortgagorsshould there be more than one, and if so made, shall be secured by this Mortgage to the same extent as if made to allMortgagors.

3. This Mortgage shall also secure any and all other indebtedness of Mortgagor due to Mortgagee with interest thereonas specified, or of any of the Mortgagors should there be more than one, whether direct or contingent, primary or secondary, sole, joint orseveral, now existing or hereafter arising at any time before cancellation of this Mortgage. Such Indebtedness may be evidenced by note, openaccount, overdraft, endorsement, guaranty orotherwise.

4. Notwithstanding the foregoing, if any disclosure required by 12 C.R.§ 226.15, 226.19(b) or 226.23, or 24 C.F.R§ 2500.6, 3500.7 or 3500.10, or any successor or regulations, has not been timely provided in connection with one or more loans, credit extensionsor obligations of Mortgagor, or any other person whose obligations are secured hereby, then the security interest in the Property granted herebyshall not secure the obligation or obligations for which the required disclosure was not given.

5. Mortgagor shall keep all buildings, improvements and fixtures on the real property herein conveyed insured against fire, allhazards included within the term "extended coverage," flood in areas designated by the U.S. Department of Housing and Urban Development as beingsubject to overflow, and such other hazards as Mortgagee may reasonably require in an amount sufficient to avoid application of any coinsurance clause.All policies shall be written by reliable insurance companies acceptable to Mortgagee, shall include a standard mortgagee's clause in favor ofMortgagee providing at least 10 days notice to Mortgagee of cancellation, and shall be delivered to Mortgagee. Mortgagor shall promptly pay when dueall premiums charged for such insurance and shall furnish Mortgagee the premium receipts for inspection. Upon Mortgagor's failure to pay thepremiums, Mortgagee shall have the right, but not the obligation, to pay such premiums or obtain single interest insurance for the sole benefit of Mortgagee(with such coverages as determined by Mortgagee in its sole discretion), and/or to hold the Mortgagor in default and exercise its rights as a securedcreditor and may make use of any other remedy available under this Mortgage or any other agreements with the Mortgagor, including, but not limitedto, foreclosure of the Property or any other collateral that secures the Indebtedness. In the event of a loss covered by the insurance in force,Mortgagor shall promptly notify Mortgagee, who may make proof of loss if timely proof is not made by Mortgagor. All loss payments shall be made directlyto Mortgagee as loss payee, who may either apply the proceeds to the repair or restoration of the damaged improvements or to the Indebtedness,or release such proceeds in whole or in part to Mortgagor.

ORIGINAL

6. Mortgagor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest ofMortgagee therein, during the term of this Mortgage before such taxes or assessments become delinquent, and shall furnish Mortgagee the tax receiptsfor inspection. Should Mortgagor fail to pay all taxes and assessments when due, Mortgagee shall have the right, but not the obligation, to makethese payments.

7. Mortgagor shall keep the Property in good repair and shall not permit or commit waste, impairment or deteriorationthereof. Mortgagor shall use the Property for lawful purposes only. Mortgagee may make or arrange to be made entries upon and inspections of theProperty after first giving Mortgagor notice prior to any inspection specifying a just cause related to Mortgagee's interest in the Property. Mortgagee shallhave the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Mortgagor a reasonable opportunity (notto exceed 30 days) to make the repairs. Any inspection or repair shall be for the benefit of Mortgagee only.

Should the purpose of the primary indebtedness for which this Mortgage is given as security be for construction of improvements on thereal property herein conveyed. Mortgagee shall have the right to make or arrange to be made entries upon the Property and inspections of theconstruction in progress, which shall be for Mortgagee's sole benefit. Should Mortgagee determine that Mortgagor is failing to perform such construction ina timely and satisfactory manner, Mortgagee shall have the right, but not the obligation, to take charge of and proceed with the construction atthe expense of Mortgagor after first affording Mortgagor a reasonable opportunity (not to exceed 30 days) to continue the construction in amanner agreeable toMortgagee.

8. Any sums advanced by Mortgagee for insurance, taxes, repairs or construction as provided in Paragraphs 5, 6 and 7 shallbe secured by this Mortgage as advances made to protect the Property and shall be payable by Mortgagor to Mortgagee, with interest at therate specified in the instrument representing the primary indebtedness, within thirty days following written demand for payment sent by Mortgageeto Mortgagor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Mortgagee has made paymentshall serve as conclusive evidence thereof.

9. As additional security, Mortgagor hereby grants a security interest in and assigns to Mortgagee all of Mortgagee's right, titleand interest in and to all leases of the Property and all rents (defined to include all present and future rents, revenues, income, issues, royalties,profits and other benefits) accruing on the Property. Mortgagor shall have the right to collect and retain any rents as long as Mortgagor is not in defaultas provided in Paragraph 12. In the event of default, Mortgagee in person, by an agent or by a judicially appointed receiver shall be entitled toenter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the cost of managingthe Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessaryrelated expenses, and then to payments on the Indebtedness.

10. If all or any part of the Property, or an interest therein, is sold or transferred by Mortgagor, excluding (a) the creation of alien subordinate to this Mortgage for which Mortgagee has given its written consent, (b) a transfer by devise, by descent or by operation of law uponthe death of a joint owner or (c) the grant of a leasehold interest of three years or less not containing an option to purchase, Mortgagee may declareall the Indebtedness to be immediately due and payable.

11. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieuof condemnation, Mortgagee may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness orthe repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses,and attorneys' fees incurred by Mortgagee in connection with the condemnation. If any proceeding in condemnation is filed, Mortgagor shallpromptly notify Mortgagee in writing, and Mortgagor shall promptly take such steps as may be necessary to defend the action and obtain the award.Mortgagor may be the nominal party in such proceeding, but Mortgagee shall be entitled to participate in the proceeding and to be represented in theproceeding by counsel of its own choice, and Mortgagor will deliver or cause to be delivered to Mortgagor such instruments as may be requested by it fromtime to time to permit such participation.

12. Mortgagor shall be in default under the provisions of this Mortgage at the option of Mortgagee if (a) Mortgagor shall fail tocomply with any of Mortgagor's covenants or obligations contained herein, (b) Mortgagor shall fail to pay any of the Indebtedness, or any installmentthereof or interest thereon, as such Indebtedness, installment or interest shall be due by contractual agreement or by acceleration, (c) Mortgagorbecomes bankrupt or insolvent or is placed in receivership, (d) Mortgagor shall, if a corporation, a partnership or other legal entity, be dissolved voluntarilyor involuntarily, (e) any warranty, representation or statement made or furnished to Mortgagee by or on behalf of Mortgagor under this Mortgageor related documents is false or misleading in any material respect, either now or at the time made or furnished, (f) this Mortgage or anyrelated document(s) ceases to be in full force and effect (including failure of any security instrument to create a valid and perfected security interest orlien) at any time and for any reason, (g) Mortgagor breaches the terms of any other agreement between Mortgagor and Mortgagee, includingwithout limitation, any agreement concerning any indebtedness or other obligation of Mortgagor to Mortgagee, whether existing now or later, and doesnot remedy the breach within any grace period provided therein, or (h) Mortgagee in good faith deems itself insecure and its prospect ofrepayment seriously impaired.

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13. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures, accounts, chattelpaper, documents, equipment, farm products, general intangibles, instruments, inventory, minerals, timber, investment property, depositaccounts, commercial tort claims of Borrower, letter-of-credit rights, and proceeds and products of any of the foregoing collateral, and Mortgagee shall haveall of the rights of a secured party under the Uniform Commercial Code as amended from time to time. Upon request by Mortgagee, Mortgagorshall execute financing statements and take whatever other action is requested by Mortgagee to perfect and continue Mortgagee's security interest inthat part of the Property that constitutes personal property. In addition to recording this Mortgage in the real property records, Mortgagee may, at anytime and without further authorization from Mortgagor, file executed counterparts, copies or reproductions of this Mortgage as a financingstatement. Mortgagor shall reimburse Mortgagee for all expenses incurred in perfecting or continuing this security interest. Upon default, Mortgagorshall assemble that part of the Property that constitutes personal property in a manner and at a place reasonably convenient to Mortgagor andMortgagee and make it available to Mortgagee within three (3) days after receipt of written demand from Mortgagor. Notice of the time and place of anypublic sale or of the time after which any private sale or other intended disposition is to be made shall be deemed reasonable if given at least 10days before the time of the sale or disposition. The mailing addresses of Mortgagor and Mortgagee, from which information concerning the securityinterest granted herein may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of thisMortgage.

14. At any time, and from time to time, upon request of Mortgagee, Mortgagor will make, execute and deliver, or will cause tobe made executed and delivered, to Mortgagee or to Mortgagee's designee, and when requested by Mortgagee, caused to be filed, recorded, refiled,or rerecorded, as the case may be, at such times and in such offices and places as Mortgagee may deem appropriate, any and all such mortgages,deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, andother documents as may, in the sole opinion of Mortgagee, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a)the obligations of Mortgagor under this Mortgage or the instruments evidencing the Indebtedness, and (b) the liens and security interests created bythis Mortgage on the Property, whether now owned or hereafter acquired by Mortgagor. Unless prohibited by law or agreed to the contrary byMortgagee in writing, Mortgagor shall reimburse Mortgagee for all costs and expenses incurred in connection with the matters referred to in this paragraph.If Mortgagor fails to do any of the things referred to in this paragraph, Mortgagee may do so for and in the name of Mortgagor and atMortgagor's expense. For such purposes, Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor's attorney-in-fact for the purpose of making,executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Mortgagee's sole opinion, to accomplish thematters referred toherein.

15. Mortgagor shall notify Mortgagee at least fifteen (15) days before any work is commenced, any services are furnished, orany materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services,or materials. Mortgagor will upon request of Mortgagee furnish to Mortgagee advance assurances satisfactory to Mortgagee that Mortgagor can andwill pay the cost of such improvements. Any statement or claim of lien filed under applicable law shall be satisfied by Mortgagor or bonded tothe satisfaction of Mortgagee within 14 days after filing.

16. Each privilege, option or remedy provided in this Mortgage to Mortgagee is distinct from every other privilege, option orremedy contained herein or in any related document, or afforded by law or equity, and may be exercised independently, concurrently, cumulativelyor successively by Mortgagee or by any other owner or holder of the Indebtedness. Mortgagee shall not be deemed to have waived any rights underthis Mortgage (or under the related documents) unless such waiver is in writing and signed by Mortgagee. No delay or omission on the part ofthe Mortgagee in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgageshall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. Noprior waiver by Mortgagee, nor any course of dealing between Mortgagor and Mortgagee, shall constitute a waiver of any of Mortgagee's rights or anyof Mortgagor's obligations as to any future transactions. Whenever consent by Mortgagee is required in this Mortgage, the granting of such consentby Mortgagee in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

17. The words "Mortgagor" or "Mortgagee" shall each embrace one individual, two or more individuals, a corporation, apartnership oran unincorporated association or other legal entity, depending on the recital herein of the parties to this Mortgage. The covenants hereincontained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the partieshereto subject to the provisions of Paragraph 10. If there be more than one Mortgagor, then Mortgagor's obligation shall be joint and several. Wheneverin this Mortgage the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Mortgageeto Mortgagor shall be sent to the address of Mortgagor shown in this Mortgage.

18. Mortgagor covenants and agrees that the Mortgagor (a) has not stored and shall not store (except in compliance with allfederal, state and local statutes, laws, ordinances, rules, regulations and common law now or hereafter in effect, and all amendments thereto, relating tothe protection of the health of living organisms for the environment (collectively,"Environmental Requirements ")) and has not disposed and shallnot dispose of any Hazardous Substances (as hereinafter defined) on the Property, (b) has not transported or arranged for the transportation of andshall not transport or arrange for the transportation of any Hazardous Substances, and (c) has not suffered or permitted, and shall not suffer or permit,any owner, lessee, tenant, invitee, occupant or operator of the Property or any other persons to do any of the foregoing.

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Mortgagor covenants and agrees to maintain the Property at all times (a) free of any Hazardous Substance (except in compliance withall Environmental Requirements) and (b) in compliance with all EnvironmentalRequirements.

Mortgagor agrees promptly: (a) to notify Mortgagee in writing of any change in the nature or extent of Hazardous Substances maintainedon or with respect to the Property, (b) to transmit to Mortgagee copies of any citations, orders, notices or other material governmentalcommunications received with respect to Hazardous Substances upon, about or beneath the Property or the violation or breach of any Environmental Requirements,(c) to observe and comply with any and all Environmental Requirements relating to the use, maintenance and disposal of Hazardous Substancesor transportation, generation and disposal of Hazardous Substances, (d) to pay, perform or otherwise satisfy any fine, charge, penalty, fee,damage, order, judgment, decree or imposition related thereto which, if unpaid, would constitute a lien on the Property, unless (i) the validity thereof shallbe contested diligently and in good faith by appropriate proceedings and with counsel reasonably satisfactory to Mortgagee and (ii) so long asMortgagor shall at all times have deposited with Mortgagee, or posted a bond satisfactory to Mortgagee in a sum equal to the amount necessary (inthe reasonable discretion of Mortgagee) to comply with such order or directive (including, but not limited to, the amount of any fine, penalty, interestor costs that may become due thereon by reason of or during suchcontest); provided ,however ,that payment in full with respect to such fine,charge, penalty, fee, damage, order, judgment, decree or imposition shall be made not less than twenty (20) days before the first date upon whichthe Property, or any portion thereof, may be seized and sold in satisfaction thereof, and (e) to take all appropriate response actions, including anyremoval or remedial actions necessary in order for the Property to be or remain in compliance with all Environmental Requirements, in the event of arelease, emission, discharge or disposal of any Hazardous Substances in, on, under or from the Property, (f) upon the request of Mortgagee, topermit Mortgagee, including its officers, agents, employees, contractors and representatives, to enter and inspect the Property for purposes of conductingan environmental assessment, (g) upon the request of Mortgagee, and at the Mortgagor's expense, to cause to be prepared for the Property suchsite assessment reports, including, without limitation, engineering studies, historical reviews and testing, as may be reasonably requested from timeto time by theMortgagee.

In addition to all other indemnifications contained herein, Mortgagor agrees to indemnify, defend and reimburse and does herebyhold harmless Mortgagee, and its officers, directors, agents, shareholders, employees, contractors, representatives, successors and assigns, fromand against any and all claims, judgments, damages, losses, penalties, fines, liabilities, encumbrances, liens, costs and expenses of investigationand defense of any claim, of whatever kind or nature, including, without limitation, reasonable attorneys' fees and consultants' fees, arising fromthe presence of Hazardous Substances upon, about or beneath the Property or migrating to or from the Property or arising in any manner whatsoeverout of the violation of any Environmental Requirements pertaining to the Property and the activities thereon, or arising from the breach of any covenantor representation of Mortgagor contained in this Mortgage. The Mortgagor's obligations under this paragraph shall survive any foreclosure on theProperty or repayment or extinguishment of theIndebtedness.

The provisions of this Mortgage are in addition to and supplement any other representations, warranties, covenants and otherprovisions contained in any other loan documents that Mortgagor has executed for the benefit of Mortgagee.

For purposes of this Mortgage,"Hazardous Substances "shall mean any substance

(a) The presence of which requires investigation, removal, remediation or any form of clean-up under any federal, state orlocal statute, regulation, ordinance, order, action, policy or common law now or hereafter in effect, or any amendments thereto;or

(b) Which is or becomes defined as a "hazardous waste", "hazardous substance", "pollutant" or "contaminant" under any federal,state or local statute, regulation, rule or ordinance or amendments thereto, including, without limitation, theComprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. § 9601 et seq.) and/or the Resource Conservationand Recovery Act (42 U.S.C. § 6901 et seq.);or

(c) Which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous andis regulated presently or in the future by any governmental authority, agency, department, commission, board, agencyor instrumentality of the United States, the state where the Property is located or any political subdivision thereof;or

(d) The presence of which on the Property causes or threatens to cause a nuisance upon the Property or to adjacent propertiesor poses or threatens to pose a hazard to the health or safety of persons on or about the Property;or

(e) The presence of which on adjacent properties could constitute a trespass by the Mortgagor;or

(f) Which contains, without limitation, gasoline, diesel fuel or the constituents thereof, or other petroleum hydrocarbons;or

(g) Which contains, without limitation, polychlorinated biphenyls (PCBs), asbestos or urea formaldehyde foam insulation;or

(h) Which contains, without limitation, radon gas;or

(i) Which contains, without limitation, radioactive materials orisotopes.

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19. If Mortgagee institutes any suit or action to enforce any of the terms of this Mortgage, Mortgagee shall be entitled to recoversuch sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, allreasonable expenses incurred by Mortgagee that in the Mortgagee's opinion are necessary at any time for the protection of its interest or the enforcement ofits rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the rateprovided for the primary indebtedness. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicablelaw, attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts tomodify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records,obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicablelaw. Mortgagor also will pay any court costs, in addition to all other sums provided by law. If this Mortgage is subject to Section 5-19-10, Codeof Alabama 1975, as amended, any attorneys' fees provided for in this Mortgage shall not exceed 15% of the unpaid Indebtedness after defaultand referral to an attorney who is not a salaried employee of theMortgagee.

20. This Mortgage, together with any related documents, constitutes the entire understanding and agreement of the parties as tothe matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the partyor parties sought to be charged or bound by the alteration or amendments.

21. This Mortgage has been delivered to Mortgagee and accepted by Mortgagee in the State of Alabama. Subject to the provisionson arbitration, this Mortgage shall be governed by and construed in accordance with the laws of the State of Alabama.

22. Mortgagor hereby releases all rights and benefits of the homestead exemption laws of the State of Alabama as to theProperty.

23. Time is of the essence in the performance of thisMortgage.

24. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any personor circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, anysuch offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannotbe so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on the **14th** day of **April, 2005**.

*This Instrument preparedby:*

**Renasant Bank**

**P.O. Box 709**

**Tupelo, MS 38802**

MORTGAGOR:

**WILLIAM LEE STEED, JR**

B.

**MISTI M STEED**

ORIGINAL

| Subdivision | | Lot | Plat Book | Page |
|---|---|---|---|---|
| QQ | Q | S | T | R |
| | | | | |

SOURCE OFTITLE

BOOK PAGE

**CERTIFICATE**

State ofAlabama
**Shelby** County

In compliancewith Ala. Code § 40-22-2 (1975), the owner of this Mortgage hereby certifies that the amount ofindebtedness presently incurred is **$31,000.00** upon which the mortgage tax is paid herewith, and owner agrees thatno additional or subsequent advances will be made under this Mortgage unless the Mortgage tax on such advances is paid intothe appropriate Judge of Probate office no later than each September hereafter or a document evidencing such advances is filed forrecord in the above said office and the recording fee and tax applicable thereto paid.

B.

Mortgagor: **WILLIAM LEE STEED, JR AND MISTI M STEED**

Mortgagee: **Renasant Bank**

Date, Time and Volumeand
Page of recording as shown hereon.

By: **Bonita Culver**

Title:

20050422000191730 4/5 $69.50
Shelby Cnty Judge of Probate,AL
04/22/2005 09:54:01AM FILED/CERT

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William Lee Steed, Jr. & Misti B. Steed, whose name is signed to the foregoing conveyance and who is known tome, acknowledged before me on this day that, being informed of the contents of the conveyance,_____, executed the same voluntarily on the day the same bearsdate.

Given under my hand and official seal, this 14th day of April, 2005.

_____ Walter Fletcher
Notary Public Walter Fletcher

_____ My Commission expires: 5/25/2005

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF ALABAMA
COUNTY OF_____

I, _____, a Notary Public in and for said County, in said State, hereby certifythat _____, whose name is signed to the foregoing conveyance and who is known tome, acknowledged before me on this day that, being informed of the contents of the conveyance,_____, executed the same voluntarily on the day the same bearsdate.

Given under my hand and official seal, this_____ day of_____.

ORIGINAL

_____ _____
Notary Public

_____ My Commission expires:_____

**CORPORATE OR OTHERACKNOWLEDGMENT**

STATE OF ALABAMA
COUNTY OF_____

I, _____, a Notary Public in and for said County, in said State, hereby certifythat _____, whose name as _____, of _____, a _____, is signed tothe foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents ofsaid conveyance, _____, as such officer and with full authority, executed the same voluntarily forand as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this_____ day of_____.

_____ _____
Notary Public

_____ My Commission expires:_____

20050422000191730 5/5 $69.50
Shelby Cnty Judge of Probate,AL
04/22/2005 09:54:01AM FILED/CERT