20051006000521200 1/2 $6014.00
Shelby Cnty Judge of Probate,AL
10/06/2005 09:47:16AM FILED/CERT

This instrument was prepared by:
John L. Hartman, III
P. O. Box 846
Birmingham, AL 35201-0846

MORTGAGE

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

UNIVERSITY FEDERAL CREDIT UNION, a federally chartered credit union

(hereinafter called "Mortgagor", whether one or more) is justly indebted to

RESOURCE MANAGEMENT SERVICE, INC., an Alabama corporation,

(hereinafter called "Mortgagee" whether one or more), in the sum of Four Million and 00/100 ($4,000,000.00) DOLLARS, evidenced by a real estate mortgage note executed simultaneously herewith

AND WHEREAS, Mortgagor agrees, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW, THEREFORE, in consideration of the premises, said Mortgagor and all others executing this Mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate situated in Shelby County, State of Alabama, to-wit:

Lot 1, according to the Survey of Meadow Brook Corporate Park, Phase I, as recorded in Map Book 9, page 35, in the Probate Office of Shelby County, Alabama.

SUBJECT TO: (1) Current taxes; (2) Mineral and mining rights and rights incident thereto recorded in Deed Book 28, page 581 in the Probate Office of Shelby County, Alabama; (3) Declaration of Protective Covenants, conditions and restrictions as recorded in Real Volume 5, page 772; amended in Real Volume 177, page 269, and further amended in Instrument 1996-27981 in the Probate Office of Shelby County, Alabama; (4) Transmission line permit to Alabama Power Company, recorded in Real Volume 46, page 61, in the Probate Office of Shelby County, Alabama.

This is a second mortgage and is subordinate and inferior to: That certain mortgage dated April 19, 1993 from Resource Management Service, Inc. to AmSouth Bank, N.A. in the original principal amount of $1,600,000, filed for record 4/30/93 in Instrument 1993-12266 and modified in Instrument 1994-9529 in the Probate Office of Shelby County, Alabama; along with the Assignment of Rents and Leases dated 4/29/93 by and between Resource Management Service, Inc. and AmSouth Bank, N.A. recorded in Instrument 1993-13807 filed for record 5/13/93 and modified in Instrument 1994-9530 in the Probate Office of Shelby County, Alabama.

If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

TO HAVE AND TO HOLD the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may, at Mortgagee's option, pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

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UPON CONDITION, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, 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 incumbrances, 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 the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this Mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned UNIVERSITY FEDERAL CREDIT UNION, a federally chartered credit union, has hereunto set its signature and seal this the 30th day of September, 2005.

UNIVERSITY FEDERAL CREDIT UNION

By: _____ (SEAL)

Its: President

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Joseph McGee, whose name as President of UNIVERSITY FEDERAL CREDIT UNION, a federally chartered credit union, is 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, as such officer and with full authority, executed the same voluntarily for and as the act of said organization.

Given under my hand and official seal this the 30th day of September, 2005.

My Commission Expires:
8/4/09

_____
Notary Public John L. Hartman, III