

SPACE ABOVE THIS LINE FOR RECORDING USE

This document prepared by: Reba Driver, North American Mission Board, SBC
4200 North Point Parkway, Alpharetta, GA 30022-4176

After Recording Mail to: North American Mission Board, SBC
4200 North Point Parkway, Alpharetta, GA 30022-4176, Attn: Church Finance Ministry

THE NORTH AMERICAN MISSION BOARD OF THE SOUTHERN BAPTIST CONVENTION, INC.
REAL ESTATE MORTGAGE

STATE OF ALABAMA}

COUNTY OF SHELBY}

THIS INDENTURE (hereafter "Mortgage") made and entered into this 25th day of April, 2006, by and between FIRST BAPTIST CHURCH OF ALABASTER, an Alabama corporation, (hereinafter "Mortgagor") and THE NORTH AMERICAN MISSION BOARD OF THE SOUTHERN BAPTIST CONVENTION, INC., a Georgia non-profit corporation, (hereinafter "Mortgagee"):

Witnesseth, that Mortgagor, for and in consideration of the Sum of Ten Dollars to it in hand paid by Mortgagee at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, as well as for the purpose of the better securing the debt hereinafter mentioned, has granted, bargained, sold and conveyed and by these presents does grant, bargain, sell and convey unto Mortgagee, its successors and assigns, all the following described real estate, together with the improvements and equipment thereon, situated, lying and being in the County of Shelby and State of Alabama and more particularly described as follows: to-wit:

A parcel of land located in the West 1/2 of the SW 1/4 of Section 10, Township 20 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the NW corner of the West 1/2 of the SW 1/4 of above said Section, Township and Range, said point being the POINT OF BEGINNING; thence South 86 degrees 51 minutes 48 seconds East, a distance of 948.03 feet; thence South 02 degrees 34 minutes 56 seconds West, a distance of 243.13 feet to a point, said point lying on the Westerly R.O.W. line of Shelby County Highway #11 (80' R.O.W.), said point being the beginning of a non tangent curve to the left, having a radius of 1701.03 feet; a central angle of 21 degrees 02 minutes 09 seconds, and subtended by a chord which bears South 40 degrees 35 minutes 58 seconds West, and a chord distance of 621.02 feet; thence along the arc of said curve and said R.O.W. line a distance of 624.52 feet; thence South 28 degrees 28 minutes 49 seconds West and along said R.O.W. line, a distance of 767.20 feet; thence South 28 degrees 10 minutes 28 seconds West and along said

R.O.W. line a distance of 368.15 feet; thence North 00 degrees 15 minutes 52 seconds East and leaving said R.O.W., a distance of 442.41 feet; thence North 00 degrees 15 minutes 52 seconds East, a distance of 1322.78 feet to the POINT OF BEGINNING.

Less and except any part of subject property lying within a road right of way.

To have and to hold the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoof of it the said Mortgagee, its successors and assigns, forever in fee simple.

The Mortgagor hereby covenants and represents that it is lawfully seized of said property, is in peaceable possession of same, and that it is unencumbered.

But this conveyance is made for the following purpose and none other:

The Mortgagor is indebted to Mortgagee in the original principal sum of Two Hundred Thousand and No/100 (\$200,000.00) Dollars, which sum Mortgagee has loaned to Mortgagor and which debt is evidenced by a promissory note dated May 28, 1997 and a replacement, renewal and modification installment note dated May 22, 2004 (collectively the "Note") bearing interest as provided therein (the "Note Rate"), the terms and provisions of the Note being incorporated herein by reference thereto. The final maturity date is as stated in the Note. The indebtedness secured hereby includes any modifications, extensions, or renewals of all or any part of the indebtedness evidenced by the Note and the execution of any such modifications, extensions, or renewals does not constitute a novation of the original Note or Mortgage. This Mortgage secures all other obligations of Mortgagor to Mortgagee, now existing or hereafter arising, whether direct or indirect, contingent or absolute and whether as maker or surety, including, but not limited to, future advances and amounts advanced and expenses incurred by Mortgagee pursuant to the Mortgage. Upon request of Mortgagor, Mortgagee, at Mortgagee's option, may make future advances to Mortgagor. Such future advances, with interest thereon, shall become indebtedness secured by this Mortgage. This option shall not constitute a commitment to make additional loans or future advances in any amount.

This mortgage secures prompt payment of (a) the Note and any extensions, renewals, restructures, reamortizations or other modifications thereof, (b) any additional and future advances with interest thereon which Mortgagee may make to Mortgagor as provided herein, (c) any other indebtedness, whether primary or secondary, direct or indirect, contingent or absolute, matured or unmatured, joint or several, which Mortgagor may now or hereafter owe to Mortgagee (it being contemplated that Mortgagee may lend additional sums to Mortgagor and may acquire and become the owner and holder of other indebtedness of Mortgagor from time to time, but shall not be obligated to do so) and (d) any advances with interest which Mortgagee may make to protect or preserve the property herein conveyed or to protect and preserve the interest of Mortgagee as provided herein.

In the event that Mortgagor has incurred debts other than to Mortgagee, with or without the written permission of Mortgagee, any default under the terms of said indebtedness shall constitute a default of the covenants of this Mortgage.

Mortgagee or Mortgagee's agent may make reasonable entries upon and inspections of the security property. Mortgagee shall give Mortgagor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

Mortgagor agrees to keep said property insured against Fire, Lightning and Extended Coverage hazards during the existence of this indebtedness, or any part thereof, plus general public liability insurance and any other insurance, as may from time to time be required by Mortgagee, in amounts of not less than shall be designated by Mortgagee, in an

insurance company or companies acceptable to Mortgagee, with loss payable to said Mortgagee as its interest may appear, and deposit such insurance policies with Mortgagee. Should Mortgagee receive any monies for damages covered by such insurance, such monies may be retained and applied toward the payment of any amount hereby secured or may be paid over, either in full or in part, to Mortgagor to enable Mortgagor to repair or replace improvements, or for any other purpose, without affecting this Mortgage or its priority for the full amount secured hereby before such damage or such payment occurred.

Mortgagor agrees, for so long as the indebtedness secured hereby, or any part thereof shall remain unpaid, to keep the property in as good condition as now exists, natural wear and tear excepted, and also not to demolish, destroy or remove any permanent structure now or hereafter existing thereon or make any alteration thereto which would constitute a structural change without the express prior written consent of Mortgagee. Proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the property or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee. In the event of any total or partial taking of the property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor.

Mortgagor hereby sells, conveys and mortgages unto Mortgagee, and grants a security interest to Mortgagee in all fixtures and articles of personal property belonging to, or hereafter becoming a part of or used in connection with the security real estate, land or buildings, whether attached or detached.

Mortgagor unconditionally assigns and transfers to Mortgagee all the rents, leases and revenues of the security property which shall hereafter become due or be paid for the use of the property, reserving only the right to Mortgagor to collect the rents, leases and revenues so long as there is no default in the obligations of Mortgagor under this Mortgage or in payment of the indebtedness secured hereby. If Mortgagee gives notice of default to Mortgagor: (a) all rents, leases, and revenues received by Mortgagor shall be held by Mortgagor as trustee for benefit of Mortgagee only, to be applied, after payment of all necessary charges and expenses, to the sums secured by the Mortgage; (b) Mortgagee may enter upon the property and shall be entitled to collect and receive all of the rents, leases, and revenues of the security property; and (c) each tenant of the security property shall pay all rents, leases and revenues due and unpaid to Mortgagee or Mortgagee's agent on Mortgagee's written demand to the tenant. Any application of rents, leases, and revenues shall not cure or waive any default or invalidate any other right or remedy of Mortgagee. A notice of default and of the entry and taking possession of the security property by Mortgagee, served upon the record owner of the security property personally, or by mail addressed to the owner at owner's last known address, shall be deemed to place Mortgagee in possession of the premises. Mortgagee shall not be required to enter upon, take control of or maintain the security property before or after giving notice of default; however, Mortgagee or a judicially appointed receiver may do so at any time there is a default. This assignment of rents constitutes an absolute assignment, not an assignment for additional security only, and shall terminate when the indebtedness secured hereby is paid in full.

Mortgagor covenants and represents that it has not executed any prior assignment of the rents, leases, and revenues and has not and will not perform any act that would prevent Mortgagee from exercising its rights under this paragraph.

If all or any part of said Property or an interest therein is sold, assigned, transferred or otherwise alienated by Mortgagor without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, without notice or demand to Mortgagor or Mortgagor, declare all sums secured by this Deed to Secure Debt to be immediately due and payable. If Mortgagee exercises such option to accelerate, Mortgagee may, without further notice or demand on Mortgagor or Mortgagor, invoke any remedies permitted by this Deed to Secure Debt.

SPECIAL COVENANT

Mortgagor binds itself and covenants with Mortgagee that a part of the consideration causing Mortgagee to make this

loan is the fact that Mortgagor is now in harmony with and affiliating with the Southern Baptist Convention. The terms "harmony with" and "affiliating with" shall be interpreted in such manner that the messengers of the Mortgagor will be recognized and given full voting privileges at the annual meetings of the Southern Baptist Convention. Should Mortgagor's messengers be denied such recognition and voting privileges by the Southern Baptist Convention, or in case the organic existence of Mortgagor shall cease, or in case any property described in this Mortgage be abandoned or any existing house or place of worship shall cease to be used as a house or place of Southern Baptist worship as above set forth, or in case same shall be sold by Mortgagor or by legal process or otherwise, without the written consent of Mortgagee, then in each and every such case and event Mortgagee shall have the right to accelerate the maturity of the debt by declaring the entire debt to be in default and immediately due and payable and exercise such other options as provided in the event of default, as set forth in this Mortgage.

Should Mortgagor decide to sell or convey in any manner, in whole or in part, the property securing the loan, Mortgagee counsel should be sought prior to the property being conveyed or offered for sale. Should Mortgagee deem that such property be preserved as a Southern Baptist entity, Mortgagor agrees that Mortgagee be given first opportunity to purchase or refinance to another Southern Baptist body on terms as favorable as any other bona fide offer received by Mortgagor. Mortgagee shall have thirty (30) days after being notified in writing by Mortgagor to exercise this right of first refusal. In the event Mortgagee elects to waive its right of refusal to purchase, then Mortgagor is free to convey the property at such time as the loan is paid in full. However, should such sale be to a "non-Southern Baptist entity" and produce a **net profit**, i.e., proceeds greater than the sum of the original investment including acquisition closing costs, subsequent investment(s) in the real estate approved by Mortgagee and the normal and usual closing costs associated with the current transaction, Mortgagee reserves the right to a reimbursement of any interest foregone or advancements made on behalf of Mortgagor by Mortgagee. Such reimbursement will be collected at closing and is a condition of the release of Mortgagee's lien on the property.

It is hereby agreed that Mortgagor will not make any site improvements on the property securing this loan and neither will it begin any construction on a church facility or any other type of facility without the prior written agreement of the Church Finance Ministry Team of the Mortgagee. This agreement shall be in force as long as the Mortgagor has any indebtedness due Mortgagee. In the event of a violation of this agreement, Mortgagee shall have the right to accelerate the maturity of the debt by declaring the entire debt to be in default and immediately due and payable.

Mortgagor agrees that annually, within 45 days from the close of its fiscal year, it will furnish Mortgagee copies of its treasurer's reports for the previous 12 months, along with copies of its current budget and previous year's budget.

In consideration of the making of said loan by Mortgagee to Mortgagor, Mortgagor hereby agrees not to incur any indebtedness in excess of 5% of the original amount of this loan during the period of and until said loan, principal and interest, is fully repaid, without prior written permission from Mortgagee. In the event of a violation of this agreement, Mortgagee shall have the right to accelerate the maturity of the debt by declaring the entire debt to be in default and immediately due and payable.

Time is of the essence of this contract and of its every term, agreement, provision, covenant, condition, and stipulation.

It is agreed that in the event Mortgagor shall fail to keep, observe and carry out and execute in every particular the obligations, stipulations, conditions and covenants set out in this instrument and in said note or notes, which note with all of the obligations, stipulations and conditions and covenants and agreements therein, are incorporated as a part of this instrument, it shall be and is hereby made the option of Mortgagee or holders of said note or notes, to declare all of the indebtedness secured by this instrument to be due and payable at once.

And should Mortgagor fail to pay any of the interest payments above specified when due, or any of the said principal notes when the same shall become due or should the first party suffer or allow any state or county or municipal

tax or assessment against said property to become delinquent, the holder of said above notes or any of them shall have the right at his option to declare all of the said unpaid principal notes at once due and collectible and the right of action on the same, for principal, interest, attorney's fees and costs of collection shall at once accrue.

Mortgagor furthermore covenants and agrees that in case the debt hereby secured shall not be paid when it becomes due by maturity in due course or by reason of any default, as above provided, Mortgagee may sell said described property at public auction before the courthouse door in the county where said property is located, to the highest bidder for cash, first giving four weeks' notice of the time, terms and place of sale by advertising once a week in a newspaper of general circulation in the county where said land is located, all other notice being hereby waived by Mortgagor, PROVIDED, HOWEVER, that if by the law of the state of its exercise, the power of sale, notwithstanding the provisions above set forth, must be exercised in a different manner or place of sale, or pursuant to a different period or form of advertisement, or advertisement in a different gazette, the power of sale herein granted may be exercised by compliance with the law of the state in such cases made and provided in respect of such particulars; and Mortgagee is hereby empowered upon such sale to execute and deliver to the purchaser at said sale a good and sufficient conveyance of said property in fee simple which said conveyance shall contain a recital as to the happening or default upon which execution of the power to sell herein granted depends. And Mortgagor hereby constitutes Mortgagee its attorney in fact to make such sale, and conveyance and recital or recitals; and Mortgagor hereby covenants and agrees that the recitals so made in such deed by Mortgagee shall be binding and conclusive upon Mortgagor, its successors and assigns. And the conveyance so made by Mortgagee shall be effectual to bar all equity of redemption of Mortgagor, or its successors in interest, in and to the said premises. Mortgagee shall collect the proceeds of said sale, and have reserved therefrom the entire amount of principal and interest due, together with the amount of taxes, assessments theretofore paid by Mortgagee, together with legal rate of interest thereon from the date of such payment, together with all costs and expense of sale and ten percent upon the aggregate amount due for compensation to the attorneys representing Mortgagee. And any surplus remaining after the payment of these sums shall be paid over to Mortgagor, its successors or assigns.

And it is expressly agreed that appraisalment is hereby waived.

And Mortgagee, its successors or assigns, may purchase at said sale, and execute and deliver to itself conveyance as therein provided as though it was a stranger to this instrument. And Mortgagor covenants and agrees that the powers of attorney hereinbefore and after stipulated, together with all of the powers of this instrument set out and delegated to Mortgagee are powers coupled with an interest and are irrevocable, and that said powers may be by Mortgagee assigned and delegated and re-delegated by Mortgagee and shall apply equally to its successors and assigns; and that any purchaser or holder of said note may and shall at his option, by the fact of purchase or holding, become possessed of all the powers and authority herein set forth and conferred upon Mortgagee.

The foregoing provisions however are cumulative of the remedies allowed and provided by law; and in the event Mortgagee or its successors or assignees, institutes any proceeding in any court to enforce its rights Mortgagor covenants and agrees to pay ten percent of principal and interest as attorney's fees, in addition.

It is further agreed that in the event Mortgagor fails to maintain said insurance on said property as herein agreed, or fails to pay any state or county or municipal tax or assessment against said property before the same becomes delinquent, Mortgagee, its successors or assigns, may at its option pay such insurance premium, tax or assessment, and said sum or sums so paid shall become a part of the debt hereby secured; and the receipt of the proper insurance official or tax or assessment officer shall be conclusive between the parties hereto of the amount, validity and fact of such payment. And the sum or sums so paid shall bear the legal rate of interest from the date of such payment, and said sum or sums, together with interest, shall be included in and made a part of any judgement upon foreclosure of this mortgage, or charged against Mortgagor in case of sale of said property under the powers granted in this instrument, as above set forth.

Now if Mortgagor shall well and truly pay unto Mortgagee, its successors or assigns, the said sum of money above mentioned, together with interest, at the times and in the manner above mentioned, and shall well and truly keep all



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of the covenants and stipulations above set forth, according to the true intent and meaning thereof, then these presents and the estate hereby granted, shall cease, terminate and be null and void; otherwise the same shall remain of full force and effect.

If this mortgage is executed by or on behalf of an unincorporated Mortgagor, by Trustees and/or Deacons and/or other representatives, its execution is intended, and shall be construed as, the act and deed of said Mortgagor, and of said Trustees and/or Deacons and/or other representatives, in their representative capacity as such, for and on behalf of said Mortgagor.

This instrument, as well as the note above mentioned is executed by virtue of a resolution passed by Mortgagor at a conference duly held in the month of March, 2006, which resolution is of record upon the minutes of the Mortgagor.

In Witness Whereof Mortgagor has hereunto set its hand and affixed its seal by its proper officers thereunto duly authorized.

Signed, sealed and delivered

in the presence of

FIRST BAPTIST CHURCH OF ALABASTER, an Alabama
corporation (Seal)

Mortgagor

By: Donald R Benson (Seal)

Print Name: DONALD R BENSON

Title: TRUSTEE

By: Gary L Brown (Seal)

Print Name: GARY L. BROWN

Title: TRUSTEE

By: Lawrence H Day (Seal)

Print Name: LAWRENCE H DAY

Title: TRUSTEE

By: _____ (Seal)

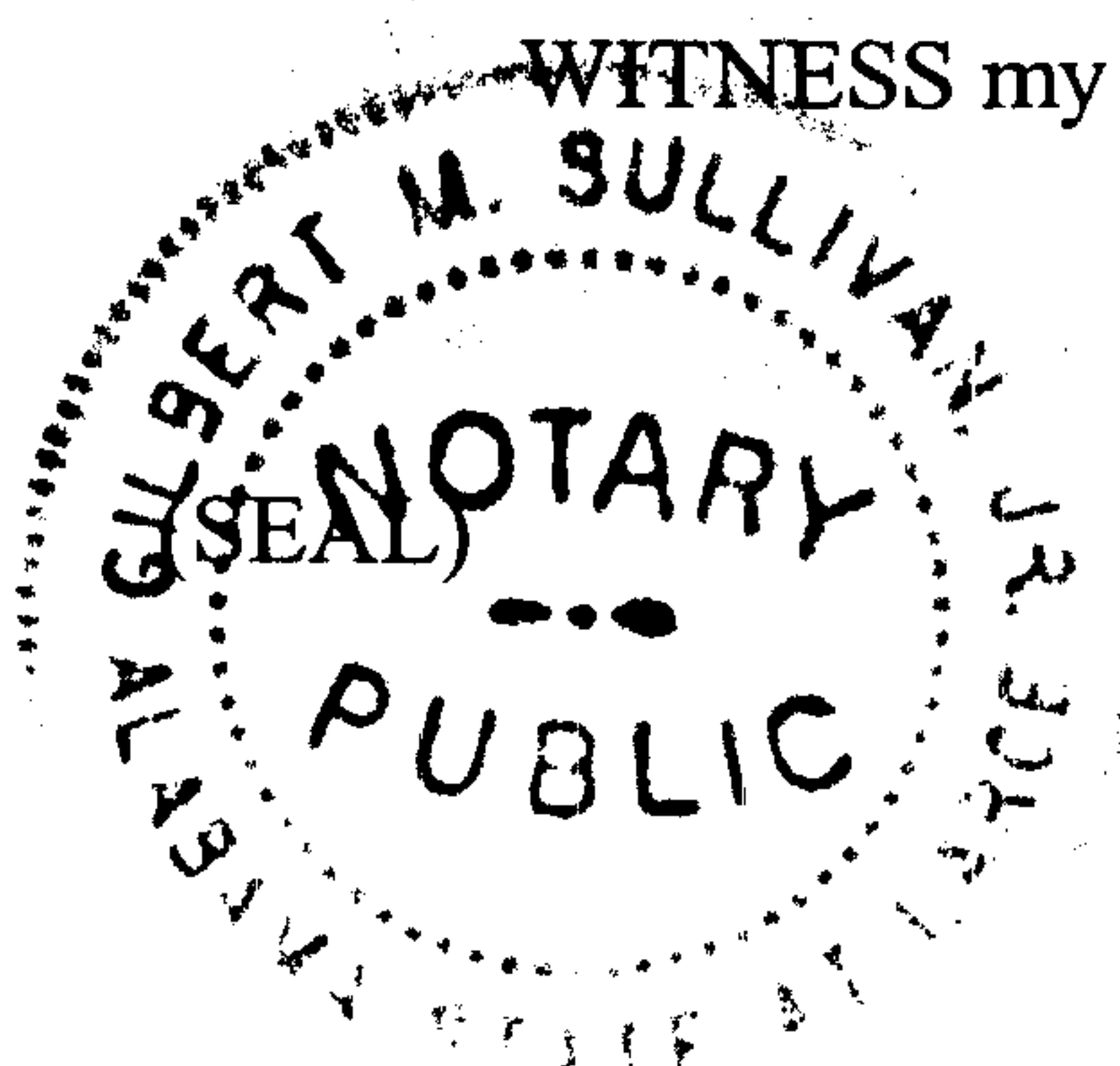
Print Name: _____

Title: _____

STATE OF ALABAMA) SS
COUNTY OF SHELBY)

On this 25th of April, 2006, before me, the undersigned, a Notary Public in and for said County and State, personally appeared DONALD R. BENSON, GARY L. BROWN & LAWRENCE DAY personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]

Notary Public in and for said County and State

My Commission Expires NOTARY PUBLIC STATE OF ALABAMA AT LARGE

MY COMMISSION EXPIRES: Jan 31, 2009

BONDED THRU NOTARY PUBLIC UNDERWRITERS