MAX Federal Credit Union
P.O. Box 244040 Montgomery, Al 36124-4040

20060911000447950 1/3 $18.00
Shelby Cnty Judge of Probate,AL
09/11/2006 01:02:32PM FILED/CERT

EQUITY LINE OF CREDIT
Adjustable-Rate Mortgage

THIS IS A FUTURE ADVANCE MORTGAGE AND THE PROCEEDS OF THE OPEN-END CREDIT PLAN SECURED BY THIS MORTGAGE WILL BE ADVANCED BY THE MORTGAGEE UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN THE MORTGAGEE AND THE BORROWER NAMED HEREIN.

STATE OF ALABAMA

SHELBY COUNTY

THIS INDENTURE is made and entered into this 6th day of June , 20 06 by and between GEORGE J JOHNSON and CYNTHIA M JOHNSON Husband and Wife (hereinafter called the "Mortgagor," whether one or more) and MAX FEDERAL CREDIT UNION (hereinafter called the "Mortgagee").

Recitals

A. The Secured Line of Credit. GEORGE J JOHNSON and CYNTHIA M JOHNSON (hereinafter called the "Borrower," whether one or more) is (are) now or may become in the future justly indebted to the Mortgagee in the maximum principal amount of Ten Thousand and 00/100 Dollars ($ 10,000.00) (the "Credit Limit") pursuant to a certain open-end line of credit established by the Mortgagee for the Borrower under an agreement entitled, "MAX Equity Line of Credit Agreement," executed by the Borrower in favor of the Mortgagee dated June 6th , 20 06 (the "Credit Agreement"). The Credit Agreement provides for an open-end line of credit pursuant to which the Borrower may borrow and repay, and re-borrow and repay amounts from the Mortgagee up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit. The Real Estate described in this mortgage as securing such open-end line of credit is residential property.

B. Rate and Payment Changes. The Credit Agreement provides for finance charges to be computed on the unpaid balance from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased based on changes in an index.

C. Maturity Date. If not sooner terminated as set forth therein, the Credit Agreement will terminate 15 years from the date of this mortgage, and all sums payable thereunder (including without limitation principal, interest, expenses and charges) shall become due and payable in full.

Agreement

NOW, THEREFORE, in consideration of the premises, and to secure the payment of (a) all advances heretofore or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgagee under the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgagee under the terms of this mortgage(the aggregate amount of all such items described in (a) through (e) above being hereinafter collectively called "Debt" and compliance with all stipulations herein contained, the Mortgagor does hereby, grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in SHELBY County, Alabama (said real estate being hereinafter called the "Real Estate"):

LOT 370, ACCORDING TO THE SURVEY OF
PHASE II, FIELDSTONE PARK, THIRD SECTOR,
AS RECORDED IN MAP BOOK 20, PAGE 35 A &
B, IN THE PROBATE OFFICE OF SHELBY
COUNTY, ALABAMA.

"The 'Open-end', 'Spreader' or 'Other Debts' provisions of this mortgage do not apply to any security herein included which constitutes the principal residence of the undersigned mortgagor(s)."

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Together with all rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and conveyed by this mortgage.

To have and to hold the Real Estate unto the mortgagee, its successors and assigns forever. The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except the lien of current ad valorem taxes; the prior mortgage, if any, hereinafter described and any other encumbrances expressly set forth above; and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons, except as otherwise herein provided.

Nothing contained herein shall be construed as providing that this mortgage shall secure any advances by Mortgagee to the Borrower under the Credit Agreement in a maximum principal amount at any one time outstanding in excess of the Credit Limit set forth above unless this mortgage shall have been amended to increase the Credit Limit by written instrument duly recorded in the probate office in which this mortgage is originally recorded.

[Complete if applicable] This mortgage is junior and subordinate to that certain mortgage dated _____, _____ and recorded in _____ Book or Volume _____ at page _____ in the Probate Office of

_____ County, Alabama.

The Mortgagor hereby authorizes the holder of a prior mortgage encumbering the Real Estate, if any, to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by such mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time.

If this mortgage is subordinate to a prior mortgage, the Mortgagor expressly agrees that if default shall be made in the payment if principal, interest or any other sum payable under the terms and provisions of such prior mortgage, or if any other event or default (or event which upon the giving of notice or lapse of time, or both, would constitute an event of default) should occur thereunder, the Mortgagee may declare the entire debt secured by this mortgage, due and payable, and this mortgage shall then be subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee, may, but shall not be obligated to, cure such default, without giving notice to anyone, by paying whatever amounts may be due or taking whatever other actions may be required, under the terms of said mortgage so as to put the same in good standing, and any sums so expended, for whatever purpose, required to put said prior mortgage in good standing, shall be considered advances under this mortgage and shall be secured by this mortgage.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called "Lines"), and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same: (2) keep the Real Estate continuously insured, in such manner and with such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard and extended coverage endorsement, with loss, if any, payable to Mortgagee, as its interest may appear; such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. Subject to the rights of the holder of the prior mortgage, if any, set forth above, the original insurance policy and all replacements thereof, shall be delivered to and held by the Mortgagee until the Debt is paid in full and the Credit agreement is terminated. The insurance policy must provide that it may not be canceled without the insurer giving at least fifteen days prior notice of such cancellation to the Mortgagee. Subject to the rights of the holder of the prior mortgage, if any, set forth above, the Mortgagor hereby assigns and pledges to the Mortgagee as further security for the payment of the Debt each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above, then at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less the cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens or for the payment of any amounts under any prior mortgages shall become a debt due by the Mortgagor and at once payable, without demand upon or notice to the Mortgagor, and shall be included in the Debt secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate of interest payable from time to time under the Credit Agreement, or such lesser as shall be the maximum permitted by law; and if any such amount is not paid in full immediately by the Mortgagor, then at the option of the Mortgagee, this mortgage shall be in default and subject to immediate foreclosure in all respects as provided by law and the provisions hereof.

Subject to the rights of the holder of the prior mortgage, if any set forth above, the Mortgagor hereby assigns and pledges to the Mortgagee the following property, rights, claims, rents, profits, issues and revenues:

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues.

2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of the Mortgagor, to execute and deliver valid acquittances for, and appeal from, any such judgements or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses, including court costs and attorneys' fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they are now, reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the Credit Agreement, this mortgage shall be deemed to be in default and the Debt shall become immediately due and payable, at the option of the Mortgagee, upon the sale, lease, transfer, or mortgage by the Mortgagor of all or any part of, or all or any interest in, the Real Estate, including transfer of an interest by contract to sell.

As to the property subject to this mortgage, and to the extent permitted by law, the Mortgagor, both jointly and severally waives all exemptions to which Mortgagor may be entitled under the constitution and laws of the state of Alabama, or any other State in regard to the collection of this indebtedness hereby secured.

The Mortgagee may make or cause to be made reasonable entries upon and inspections of the Real Estate, provided that the Mortgagee shall give the Mortgagor notice prior to any such inspection specifying the reasonable cause thereof related to the Mortgagee's interest in the Real Estate.

Except for any notice required under applicable law to be given in another manner, any notice under this mortgage (a) may be given to the Mortgagor (if the same party as the Borrower) in the manner set forth in the Credit Agreement; (b) may be given to any other Mortgagor by delivering such notice to the Mortgagor (or any one of them if more than one) or by mailing such notice by first class mail addressed to the Mortgagor at any address on the Mortgagee's records or at such other address as the Mortgagor shall designate by notice to the Mortgagee as provided herein; and (c) shall be given to the Mortgagee by first class mail to the Mortgagee's address stated herein or to such other address as the Mortgagee may designate by notice to the Mortgagor as provided herein. Any notice under this mortgage shall be deemed to have been given to the Borrower, the Mortgagor or the Mortgagee when given in the manner designated herein.

The Mortgagor shall comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, the Mortgagor shall perform all the Mortgagor's obligations under the declaration creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents, all as amended. If a condominium or planned unit development rider is executed by the Mortgagor and recorded together with this mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this mortgage as if the rider were a part hereof.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

Upon the occurrence of an event of default hereunder, the Mortgagee upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate with power to lease and control the Real Estate and with such other powers as may be deemed necessary. Upon condition however, that if the Debt is paid in full; (which Debt includes (a) all advances heretofore or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgagee under the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgagee under the terms of this mortgage) and the Mortgagee is reimbursed for any amounts the Mortgagee has paid in payment of Liens or insurance premiums or any prior mortgages, and interest thereof, and the Mortgagor fulfill all of the Mortgagor's obligations under this mortgage, then this conveyance shall be null and void. But if (1) any warranty or representation made in this mortgage or the Credit Agreement is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage or of the Borrower under the Credit Agreement; (3) default is made in payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage; (4) the Debt or any part thereof, or any other indebtedness, obligation or liability of the Borrower, the Mortgagor, or any of them, to the Mortgagee remains unpaid at maturity; (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; (6) any statement of lien is filed against the Real Estate or any part thereof, under the statutes of Alabama relating to the liens of mechanics and material men (without regard to the existence or non-existence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent

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jurisdiction; (9) the Borrower, the Mortgagor, or any of them shall (a) apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Borrower's or Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Borrower's or Mortgagor's inability generally to pay such Borrower's or Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage or any insolvency law, or (f) file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against any Borrower or Mortgagor in any bankruptcy, reorganization or insolvency proceedings; (10) an order for relief or other judgement or decree shall be entered by any court of competent jurisdiction approving a petition seeking liquidation or reorganization of the Borrower, the Mortgagor or any of them, or appointing a receiver, trustee or liquidator of any Borrower or Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Borrower or Mortgagor; or (11) any other default occurs under the Credit Agreement; then, upon the happening of any one or more said events at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and this mortgage may be subject to the foreclosure and may be foreclosed as now provided by law in case of past-due mortgages and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including reasonable attorney's fees; second, to the payment in full of the balance of the Debt in whatever order and amounts the mortgagee may elect 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; third, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums. Liens, any prior mortgages or other encumbrances related to the Real Estate, with interest thereon; and, fourth, the balance, if any, to be paid to the party or parties appearing of record to be the owner of the Real Estate if the highest bidder therefore. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it any other manner or it may be offered for sale and sold in any other manner the Mortgagee may elect.

The Mortgagor agrees to pay all costs, including reasonable attorneys' fees incurred by the Mortgagee in collecting or securing or attempting to collect or secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this mortgage against any lien or encumbrance on the Real Estate, unless the mortgage is herein expressly made subject to any such lien or encumbrance; and all costs incurred in the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or the auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a deed to the Real Estate. In the event of such sale, the said Mortgagee, its successors and assigns, and its or their agents and attorneys are authorized and empowered to purchase said property, the same as if they were strangers to this conveyance.

Plural or singular words used herein to designate the Borrower(s) or the undersigned shall be construed to refer to the maker or makers of the Credit Agreement and this mortgage respectively, whether one or more natural persons, corporations, associations, partnerships or other entities. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the Mortgagee shall insure to the benefit of the Mortgagee's successors and assigns.

IN WITNESS WHEREOF, the undersigned Mortgagor has (have) executed this instrument on the date first written above.

George J Johnson
GEORGE J JOHNSON

Cynthia M. Johnson
CYNTHIA M JOHNSON

STATE OF ALABAMA

SHELBY County

I, the undersigned authority, a Notary Public, in and for said county in said State, hereby certify that George J Johnson and Cynthia M. Johnson

whose name(s) is (are) signed to the foregoing instrument and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument they executed the same voluntarily on the date the same bears date.

Given under my hand and official seal, this 6 day of June, 2006

Gerianne A Savage
NotaryPublic

My commission expires:

GERIANNE A. SAVAGE
Notary Public, Alabama State At Large
My Commission Expires Oct. 9, 2006

This instrument prepared by:

(Name) ANNA WRIGHT

(Address) 400 Eastdale Circle Montgomery, Al 36117

NOTE TO CLERK OF COURT: Mortgagee certifies that if at any point this mortgage is assigned to a non-tax exempt holder that such Holder will comply with Alabama Code 40-22-2(5)(1975).

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