

Prepared by: BASKIN & ASSOCIATES, LLC, ATTORNEYS
SUITE 190, 1979 LAKESIDE PARKWAY TUCKER, GA 30084

Please return to: BASKIN & ASSOCIATES, LLC, ATTORNEYS -- 334211
Suite 190 -- 1979 Lakeside Parkway -- Tucker, Georgia 30084

REVOLVING CREDIT MORTGAGE

THIS MORTGAGE CONTAINS A DUE-ON-SALE PROVISION AND SECURES INDEBTEDNESS UNDER A CREDIT AGREEMENT WHICH PROVIDES FOR A REVOLVING LINE OF CREDIT AND MAY CONTAIN A VARIABLE RATE OF INTEREST.

THIS MORTGAGE is made **December 7th, 2009**, between the Mortgagor, **BISWAJIT CHANDRA and SANCHITA CHANDRA** (herein "Borrower") and the Mortgagee, **ASSOCIATED CREDIT UNION**, a credit union organized and existing under the laws of Georgia, whose address is 6251 Crooked Creek Road, Norcross, Georgia 30092-3107 (herein "Lender").

WHEREAS, Borrower is indebted to Lender as described in this paragraph;
TO SECURE to Lender:

(1) the repayment of all indebtedness due and to become due under the terms and conditions of an open-end line of credit entitled ASSOCIATED CREDIT UNION'S HOME EQUITY ACCESS AGREEMENT AND TRUTH-IN-LENDING DISCLOSURES dated the same day as this Mortgage, and all modifications, amendments, extensions and renewals thereof (herein "Note"). Lender has agreed to make advances to Borrower under the terms of the Note, which advances will be of a revolving nature and may be made, repaid, and remade from time to time. Borrower and Lender contemplate a series of advances to be secured by this Mortgage. The total outstanding principal balance owing at any one time under the Note (not including finance charges thereon at a rate which may vary from time to time, and any other charges and collection costs which may be owing from time to time under the Note) shall not exceed **One Hundred Thousand and 00/100 (\$100,000.00)**. That sum is referred to herein as the Maximum Principal Balance and referred to in the Note as the Credit Limit. The entire indebtedness under the Note, if not sooner paid, is due and payable ten years from the date of this Mortgage.

(2) The payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, with finance charges thereon at a rate which may vary as described in the Note.

(3) The performance of the covenants and agreements of Borrowers herein contained;

BORROWER does hereby mortgage, grant and convey to Lender the following described property located in the County of SHELBY, State of Alabama:

LOT 408-A, ACCORDING TO THE RESURVEY OF LOT 408 EAGLE POINT, FOURTH SECTOR, AS RECORDED IN MAP BOOK 19, PAGE 62, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

which has the address of **4171 EAGLE CREST DRIVE BIRMINGHAM, AL 35242** (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and fixtures, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Complete if applicable:

This Property is part of a condominium project known as:

This Property includes Borrower's unit and all Borrower's rights in the common elements of the condominium project.

This Property is in a Planned Unit Development known as

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, except for encumbrances of record, and that the Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to the encumbrances of record.

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and any late charges as provided in the Note.

2. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any. Within five days after any demand by Lender, Borrower shall exhibit to Lender receipts showing that all amounts due under this paragraph have been paid when due.

3. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event that there is any security deed, mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, and the terms of same require the holder thereof to receive the originals of said policies and renewal notices, then borrower may satisfy this paragraph by providing Lender with copies of same. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this deed would be impaired, the insurance proceeds shall be applied to the sums secured by this Deed, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 15 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

4. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. If this Deed is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower 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.

5. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.



20091228000469330 2/5 \$24.00
Shelby Cnty Judge of Probate, AL
12/28/2009 11:00:11 AM FILED/CERT

Any amounts disbursed by Lender pursuant to this paragraph 5, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder.

6. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

7. Condemnation. The 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 Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments.

8. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

9. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

10. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

11. Successors and Assigns Bound; Joint and several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and borrower. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

12. Governing Law; Severability. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Deed or the Note which can be given effect without the conflicting provisions, and to this end the provisions of the Mortgage and the Note are declared to be severable.

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

14. Transfer of the Property. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

15. Default, Termination and Acceleration; Remedies. Each of the following events shall constitute an event of default ("event of default") under this Mortgage: (1) Borrower commits fraud or makes a material misrepresentation in connection with this Mortgage or the Note; (2) Borrower does not meet the repayment terms of the Note; or (3) Borrower's action or inaction adversely affects the Lender's rights in the Property secured by this Mortgage. If an event of default occurs, then prior to exercising any right or remedy provided for in this Mortgage and prior to acceleration, Lender shall give notice to Borrower by certified mail addressed to Borrower at the Property Address specifying: (1) the event of default; (2) the action required to cure such event of default; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such event of default must be cured; and (4) that failure to cure such event of default on or before the date specified in notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceedings, and sale of Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of an event of default or any other defense of Borrower to acceleration and foreclosure.



20091228000469330 3/5 \$24.00
Shelby Cnty Judge of Probate, AL
12/28/2009 11:00:11 AM FILED/CERT

If the event of default is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, court costs, and costs of documentary evidence, abstracts and title reports.

16. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's default, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would then be due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all events of default; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in the Mortgage, and in enforcing Lender's remedies as provided in paragraph 15 hereof, including but not limited to, reasonable attorneys' fees and court costs; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. Release. Upon payment of all sums secured by this Mortgage, Lender shall cancel this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

18. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

19. Renewals, extensions and Modifications (including Additional Indebtedness). This Mortgage and the Property shall also secure any renewals, extensions or modifications of the indebtedness evidenced by the Note, including additional indebtedness (above the credit limit designated hereinabove), that may be or become owing by Borrower to Lender under the Note, as subsequently modified.

IN WITNESS WHEREOF, Borrower has executed and sealed this Mortgage.

NOTICE TO BORROWER: Do not sign this Mortgage if it contains blank spaces. All spaces should be completed before you sign.

Borrower: Biswajit Chandra (SEAL)
BISWAJIT CHANDRA

Borrower: Sanchita Chandra (SEAL)
SANCHITA CHANDRA

Signed, Sealed and delivered in the presence of:

Witness

JAMES H. BASKIN

Name of Witness Printed or Stamped



20091228000469330 4/5 \$24.00
Shelby Cnty Judge of Probate, AL
12/28/2009 11:00:11 AM FILED/CERT

STATE OF ALABAMA, DEKALB COUNTY ss:

The foregoing instrument was acknowledged before me this December 7th, 2009 by BISWAJIT CHANDRA and SANCHITA CHANDRA, who is personally known to me or who has produced driver's license as identification and who did (did not) take an oath.

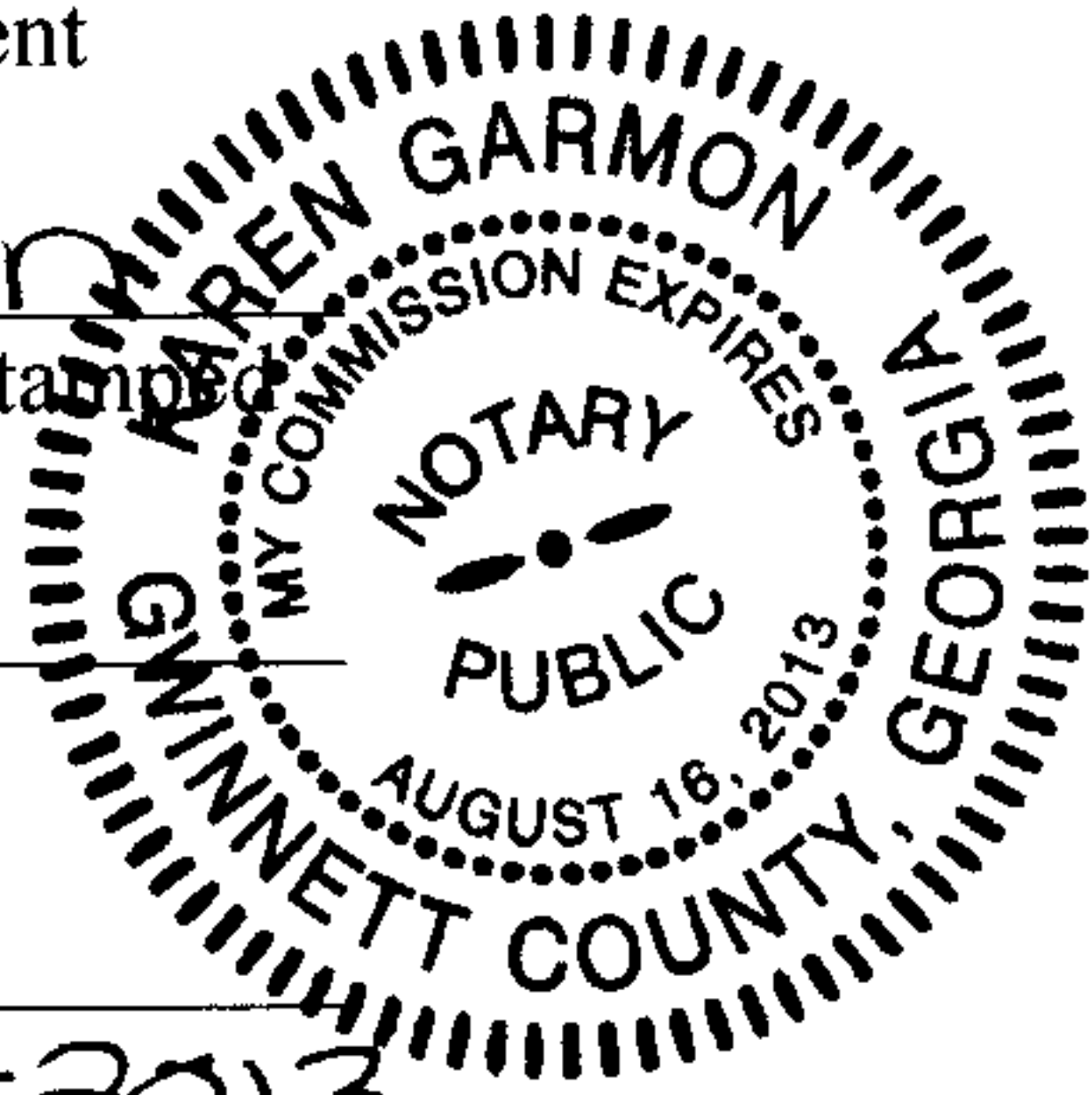
Karen Garmon
Signature of Person Taking Acknowledgement

Karen Garmon
Name of Acknowledger Typed, Printed or Stamped

Notary Public
Title or Name

My Commission Expires
Serial Number, if Any 8-16-2013

(Space Below This Line Reserved For Lender and Recorder)



20091228000469330 5/5 \$24.00
Shelby Cnty Judge of Probate, AL
12/28/2009 11:00:11 AM FILED/CERT