

20100412000110540 1/6 \$176.00
Shelby Cnty Judge of Probate, AL
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KNOW ALL MEN BY THESE PRESENTS, THAT:

NOW, THEREFORE, in consideration of the premises and in order to secure the payment and performance of the Note and any renewals or extensions thereof and the interest thereon, and in order to secure compliance with all the covenants and stipulations hereafter contained, the Mortgagor does hereby grant, bargain, sell, and convey unto the Mortgagee the land more particularly described on Exhibit A attached hereto and incorporated herein situated in Shelby County, Alabama, together with all buildings and improvements thereon, and all equipment and fixture attached or appertaining thereto, all rents and other revenues therefrom, and all rights, privileges, easements, tenements, interests, improvements, and appurtenances thereunto belonging or in any way appertaining, including any after-acquired property, all of which shall be deemed realty and conveyed by this Mortgage (the "Mortgaged Property").

For the purpose of further securing the payment and performance of the Guaranty Obligations, the Mortgagor warrants, covenants and agrees with the Mortgagee and its successors and assigns as follows:

2. The Mortgagor will pay all taxes, assessments, or other liens taking priority over this Mortgage when imposed on the Mortgaged Property. If the Mortgagor fails to make payment of the same or any part thereof, the Mortgagee may pay the same, but the Mortgagee is not obligated to do so.

3. The Mortgagor shall keep all buildings that are part of the Mortgaged Property continuously insured for the full insurable value thereof and in such manner and with such companies as may be satisfactory to the Mortgagee against loss by fire (including so-called extended coverage), wind, and such other hazards as the Mortgagee may specify with loss payable to the Mortgagee. The Mortgagor will deposit with the Mortgagee policies of such insurance or, at the Mortgagee's election, certificates thereof, and will pay the premiums therefor as the same become due. The Mortgagor shall give immediate notice in writing to the Mortgagee of any loss or damage to the Mortgaged Property. If the Mortgagor fails to keep said property insured as above specified, the Mortgagee may insure said property (but the Mortgagee is not obligated to do so) for its insurable value against loss by fire, wind, and other hazards for the benefit of the Mortgagor and the Mortgagee or the Mortgagee alone, at the Mortgagee's election. The proceeds of such insurance shall be paid by insurer to the Mortgagee, which is hereby granted full power to settle and compromise claims under all policies and to demand, receive, and receipt for all sums becoming due thereunder.

4. All amounts expended by the Mortgagee for insurance, the payment of taxes or assessments, or to discharge prior liens shall become a debt due the Mortgagee at once payable without demand upon or notice to any person and shall bear interest at the rate of twelve percent (12%) per annum from date of payment by the Mortgagee. Such debt and the interest thereon shall be payable to the Mortgagee on demand and shall be secured by the lien of this Mortgage.

5. The Mortgagor shall take good care of the Mortgaged Property and shall not commit or permit any waste thereon. The Mortgagor shall make all necessary repairs and replacements to the Mortgaged Property and shall maintain the Mortgaged Property in good repair and operating condition at all times, reasonable wear and tear alone excepted.

6. No delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this Mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present defaults on the part of the Mortgagor. The procurement of insurance or payment of taxes or other liens or assessments by the Mortgagee shall not be taken or deemed as a waiver of the right to procure such insurance or to pay such taxes, liens, or assessments, it being agreed that no terms or conditions contained in this Mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagor and the Mortgagee.

7. The Mortgagor shall well and truly pay and discharge every obligation hereby secured as such obligations shall become due and payable.

8. After any default on the part of the Mortgagor, the Mortgagee shall, upon complaint filed or other proper legal proceeding being commenced for the foreclosure of this Mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal, without notice to any party, of a receiver of the rents, issues, and profits of said Mortgaged Property, with power to lease and control the Mortgaged Property and with such other powers as may be deemed necessary. A reasonable attorney's fee shall, among other expenses and costs,

be fixed, allowed, and paid out of such rents, issues, and profits or out of the proceeds of the sale of the Mortgaged Property.

9. All the covenants and agreements of the Mortgagor herein contained shall extend to and bind the successors, assigns, heirs and legal representatives of the Mortgagor and such covenants and agreements and all options, rights, privileges, and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the Mortgagee and its successors and assigns.

10. The provisions of this Mortgage are severable, and the invalidity or unenforceability of any provision of this Mortgage shall not affect the validity and enforceability of the other provisions of this Mortgage. The remedies provided to the Mortgagee herein are cumulative with the rights and remedies of the Mortgagee at law and in equity, and such rights and remedies may be exercised concurrently or consecutively.

11. This Mortgage shall be governed by the laws of the State of Alabama.

UPON CONDITION, HOWEVER, that if the Mortgagor shall well and truly pay and perform the Guaranty Obligations as the same shall become due and payable and shall in all things do and perform all acts and agreements therein and herein agreed to be done by the Mortgagor according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but if default be made in the payment and performance of the Guaranty Obligations, or if default be made in the repayment of any sum expended by the Mortgagee under the authority of any of the provisions of this Mortgage, or if the Mortgagor shall sell, assign, transfer, convey, lease or encumber in any manner, voluntarily or involuntarily, all or any part of the Mortgaged Property without the prior written consent of the Mortgagee which may be granted or withheld in the sole discretion of the Mortgagee, or if the interest of the Mortgagee in the Mortgaged Property become endangered by reason of the enforcement of any lien or encumbrance thereon, or if a petition to condemn any part of the Mortgaged Property be filed by any authority having power of eminent domain, or if any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this Mortgage or the debt hereby secured or permitting or authorizing the deduction of any such tax from the principal or interest secured by this Mortgage or by virtue of which any tax or assessment upon the Mortgaged Property shall be charged against the owner of this Mortgage, or if at any time any of the stipulations contained in this Mortgage be declared invalid or inoperative by any court of competent jurisdiction, or if the Mortgagor fails to do and performs any other act or thing herein required or agreed to be done, then, in any of said events, this Mortgage shall be subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived. The Mortgagee shall have the right to enter upon and take possession of the Mortgaged Property and after or without taking such possession to sell the same before the courthouse door of the county (or the division thereof) where the Mortgaged Property, or a substantial part thereof, is located, at public outcry for cash, after first giving notice of the time, place, and terms of such sale by publication once a week for three consecutive weeks prior to said sale in a newspaper published in said county. Upon the payment of the purchase money, the Mortgagee or auctioneer is authorized to execute to the purchaser for and in the name of the Mortgagor a good and sufficient deed to the property sold. The Mortgagee shall apply the

proceeds of said 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 may then be necessary to expend in paying insurance, taxes, and other encumbrances, with interest thereon; third, to the payment in full of the Guaranty Obligations; and fourth, the balance, if any, to the Mortgagor or to whomsoever then appears of record to be the owner of the Mortgagor's interest in the Mortgaged Property. The Mortgagee may bid and become the purchaser of the Mortgaged Property at any foreclosure sale hereunder. The Mortgagor hereby waives any requirement that the Mortgaged Property be sold in separate tracts and agrees that the Mortgagee may, at the Mortgagee's option, sell said property en masse regardless of the number of parcels hereby conveyed.

IN WITNESS WHEREOF, the Mortgagor has caused this Mortgage to be executed by its duly authorized officer on this 31st day of March, 2010.

GREATER BIRMINGHAM ASSOCIATION OF
HOME BUILDERS

By: Bobby R. Smith, Jr. (Pres)
Its President

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county and state, hereby certify that BOBBY R. SMITH, JR., whose name as President of GREATER BIRMINGHAM ASSOCIATION OF HOME BUILDERS, an Alabama non-profit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, as such officer, he executed the same voluntarily for and as the act of said corporation.


Given under my hand and seal this 31st day of March, 2010.

Janet Renee Prater
Notary Public

[NOTARIAL SEAL]

My commission expires: Oct 21, 2012

EXHIBIT A
LEGAL DESCRIPTION


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Lot 39, according to the Survey of Grande View Estates, Givianpour Addition to Alabaster, as recorded in Map Book 19, Page 100 in the Probate Office of Shelby County, Alabama.



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EXHIBIT B

PERMITTED ENCUMBRANCES

1. Ad valorem property taxes for the tax year beginning on October 1, 2009, and all subsequent years.
2. All easements, restrictions, reservations, rights of way and covenants appearing of record.

This instrument prepared by:
Meade Whitaker, Jr.
1819 Fifth Avenue North
Birmingham, Alabama 35203-2736