

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,

Laura H. Grills, a married woman

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

LEGACY COMMUNITY FEDERAL CREDIT UNION, a federally chartered credit union,

(hereinafter called "Mortgagee" whether one or more), in the sum of Three Hundred Ninety Thousand and 00/100 (\$390,000.00) DOLLARS, evidenced by a real estate mortgage note executed simultaneously herewith

AND WHEREAS, Mortgagor agreed, 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:

Lots 1 and 2 of Laura Grills Family Subdivision, according to the Map thereof recorded at Map Book 41, Page 45 A&B in the Office of the Judge of Probate of Shelby County, Alabama.

Together with a Sixty-Foot wide easement for ingress, egress and utilities, the centerline of which is described as follows:

Commence at an iron pin in a rock pile that is presently marking the Northwest corner of said Section 27; thence S89°37'15"E, along and with the North line of said Section 27, 1462.60 feet to the point of beginning of the centerline of an ingress, egress & utility easement, sixty feet in width, lying thirty feet on each side of the following described centerline: thence S1°24'16"E, leaving said North line, 116.72 feet to the beginning of a curve to the left, said curve having a central angle of 15°18'03", a radius of 450.00 feet and a chord of 119.82 feet which bears S9°03'17"E; thence along and with the arc of said curve 120.17 feet to a point; thence S16°42'19"E 188.11 feet to the beginning of a curve to the right, said curve having a central angle of 32°51'54", a radius of 200.00 feet and a chord of 113.15 feet which bears S0°16'22"E; thence along and with the arc of said curve 114.72 feet to a point; thence S16°09'35"W 119.18 feet to the beginning of a curve to the left, said curve having a central angle of 2°05'46", a radius of 1000.00 feet and a chord of 36.58 feet which bears S15°06'42"W; thence along and with the arc of said curve 36.58 feet to a point; thence S14°03'49"W 120.65 feet to the beginning of a curve to the right, said curve having a central angle of 9°04'37", a radius of 250.00 feet and a chord of 39.56 feet which bears S18°36'08"W; thence along and with the arc of said curve 39.61 feet to a point; thence S23°08'26"W 212.55 feet to the beginning of a curve to the left, said curve having a central angle of 124°32'43", a radius of 40.00 feet and a chord of 70.81 feet which bears S39°07'56"E; thence along and with the arc of said curve 86.95 feet to a point; thence N78°35'43"E 416.89 feet to a point; thence S6°05'42"W 93.97 feet to the beginning of a curve to the right, said curve having a central angle of 8°58'06", a radius of 250.00 feet and a chord of 39.09 feet which bears S10°34'45"W; thence along and with the arc of said curve 39.13 feet to a point; thence S15°03'48"W 63.06 feet to the beginning of a curve to the right, said curve having a central angle of 6°56'11", a radius of 250.00 feet and a chord of 30.25 feet which bears S18°31'53"W; thence along and with the arc of said curve 30.27 feet to a point; thence S21°59'59"W 168.88 feet to the beginning of a curve to the left, said curve having a central angle of 3°31'37", a radius of 1000.00 feet and a chord of 61.55 feet which bears S20°14'10"W; thence along and with the arc of said curve 61.56 feet to a point; thence S18°28'22"W 177.04 feet to the beginning of a curve to the right, said curve having a central angle of 10°31'16", a radius of 500.00 feet and a chord of 91.69 feet which bears S23°44'00"W; thence along and with the arc of said curve 91.81 feet to a point; thence S28°59'38"W 288.92 feet to the beginning of a curve to the right, said curve having a central angle of 29°15'06", a radius of 550.00 feet and a chord of 277.76 feet which bears S43°37'11"W; thence along and with the arc of said curve 280.80 feet to a point; thence S58°14'44"W 96.41 feet to the beginning of a curve to the left, said curve having a central angle of 30°19'33", a radius of 150.00 feet and a chord of 78.47 feet which bears S43°04'57"W; thence along and with the arc of said curve 79.39 feet to the beginning of a curve to the left, said curve having a central angle of 21°29'55", a radius of 500.00 feet and a chord of 186.51 feet which bears S17°10'13"W; thence along and with the arc of said curve 187.61 feet to a point; thence S6°25'16"W 46.80 feet to the beginning of a curve to right, said curve having a central angle of 17°13'06", a radius of 600.00 feet and a chord of 179.63 feet which bears S15°01'49"W; thence along and with the arc of said curve 180.31 feet to the point of ending of said centerline and said easement. The

sidelines of said easement shall be lengthened or shortened at the point of beginning to coincide with a bearing of S89°37'15"E.

Together with a nonexclusive easement for use of watercraft, including powered watercraft, swimming, water skiing, fishing and other recreational activities over the surface of the abutting lake.

SUBJECT TO: (1) Current taxes; (2) Easement(s), building line(s) and restriction(s) as shown on recorded map; (3) Easement reserved to the grantor as recorded in Inst. No. 2009-287180; (4) Right-of-way recorded in Inst. No. 1996-40474.

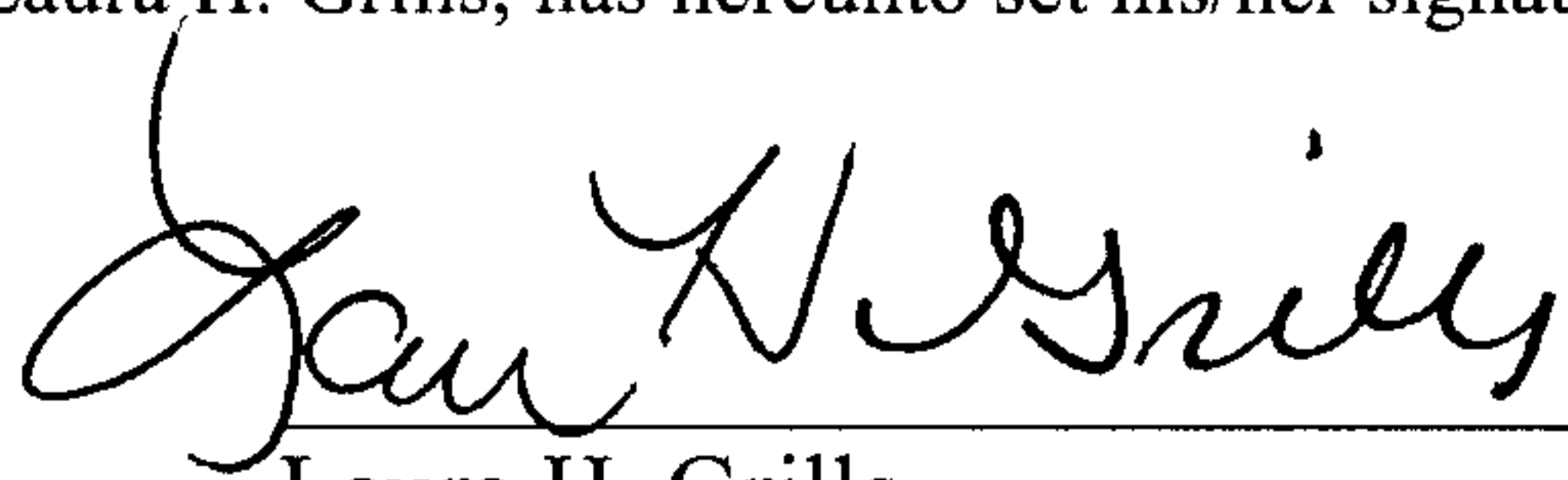
The property herein described does not constitute the homestead of the mortgagor or her spouse.

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.

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 Laura H. Grills, has hereunto set his/her signature and seal this the 13th day of October, 2010.


_____(SEAL)
Laura H. Grills



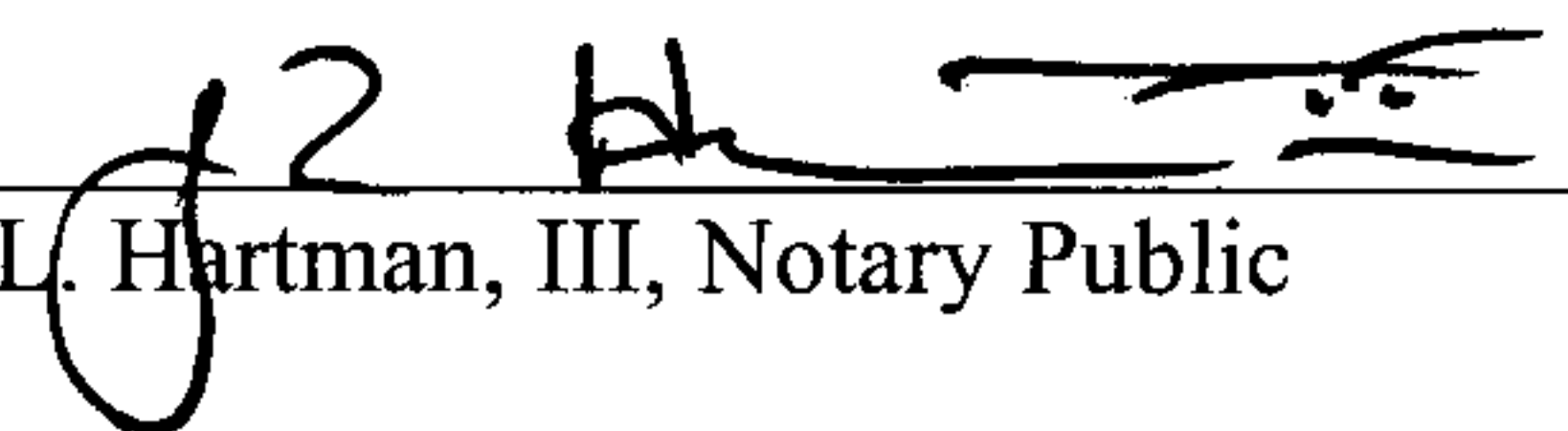
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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Laura H. Grills**, whose name 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/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 13th day of October, 2010.

My Commission Expires: 08/04/13



John L. Hartman, III, Notary Public



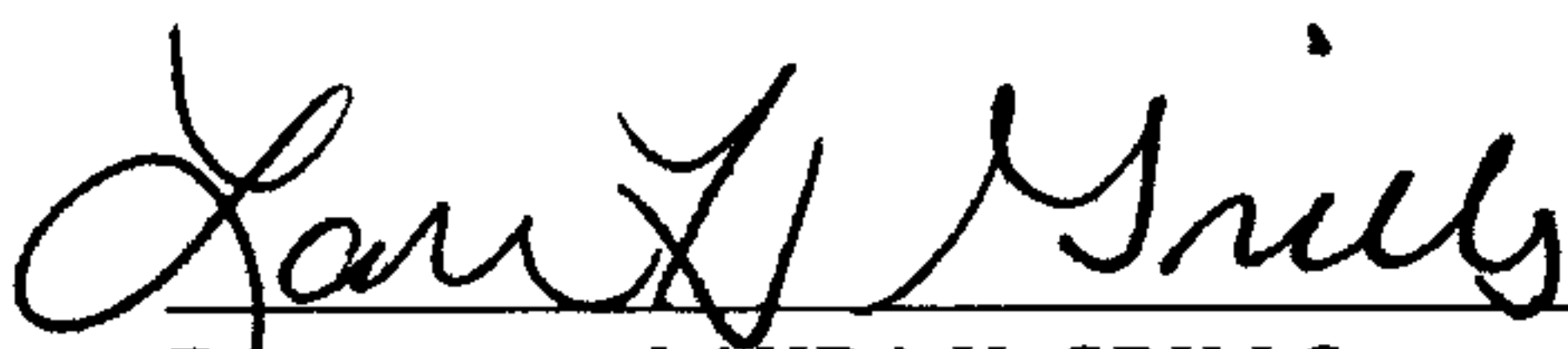
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**CONSTRUCTION/PERMANENT FLOAT LOAN MORTGAGE
RIDER**

This Construction/Permanent Loan Mortgage Rider is made this 13th day of October, 2010, and is incorporated into and shall be deemed to amend and supplement the Deed to Secure Debt or Security Deed (the "Security Instrument") of the same date (1) given by the undersigned (the "Borrower") to secure the Borrower's promissory note (the "Note") to Legacy Community Federal Credit Union (the "Lender") of the same date and (2) covering the property described in the Security Instrument and located at: 1059 Mystic Valley View, Sterrett, AL, 35147.

1. This is a Construction/Permanent Loan, and the indebtedness evidenced by the Note shall be advanced by the Lender to the Borrower pursuant to a Construction/Permanent Loan Agreement of even date herewith (the "Loan Agreement"). Under the Note, interest will accrue on the principal amount of the Note which has been advanced and is outstanding from time to time and payments of interest only will be due monthly until the Conversion Date (as defined in the Loan Agreement), at which time all accrued but unpaid interest will be due and payable in full.
2. Effective on the Conversion Date, if no default exists under the Note, the Loan Agreement or the Security Instrument, payments of principal and interest shall be payable in 360 consecutive monthly installments, with such installments to be payable on the first day of the first month following the Conversion Date and on the first day of each month thereafter, and a final installment of all unpaid principal and interest shall be due and payable on the first day of the 360th month following the Conversion Date. The Borrower will execute and deliver to the Lender, to become effective as of the Conversion Date, a Modification Agreement (as defined in the Loan Agreement) which will modify the Note to clearly state, among other things, the terms of repayment. It is expressly understood, acknowledged and agreed that the Note is and, as modified by the Modification Agreement, shall continue to be fully and completely secured by the Security Instrument and that the execution and delivery of the Modification Agreement shall not constitute or be construed as a novation, it being the express intention of the parties hereto that the Modification Agreement and the execution thereof shall constitute a true modification and amendment of the Note in accordance with and as provided for in the Loan Agreement.
3. On and before the Conversion Date, paragraph 18 of the Security Instrument shall be inoperative and of no force or effect, it being the intention of the Borrower and the Lender that the Borrower shall have no right to have the enforcement of the Security Instrument discontinued if any default occurs on or before the Conversion Date.
4. Except as specifically modified and amended hereby, the Security Instrument, including, without limitation, the property description contained therein, shall remain in full force and effect in accordance with its terms.

By signing below, the Borrower accepts and agrees to the terms and covenants contained in this Construction/Permanent Loan Mortgage Rider.



Borrower – LAURA H. GRILLS

Borrower

Borrower

Borrower



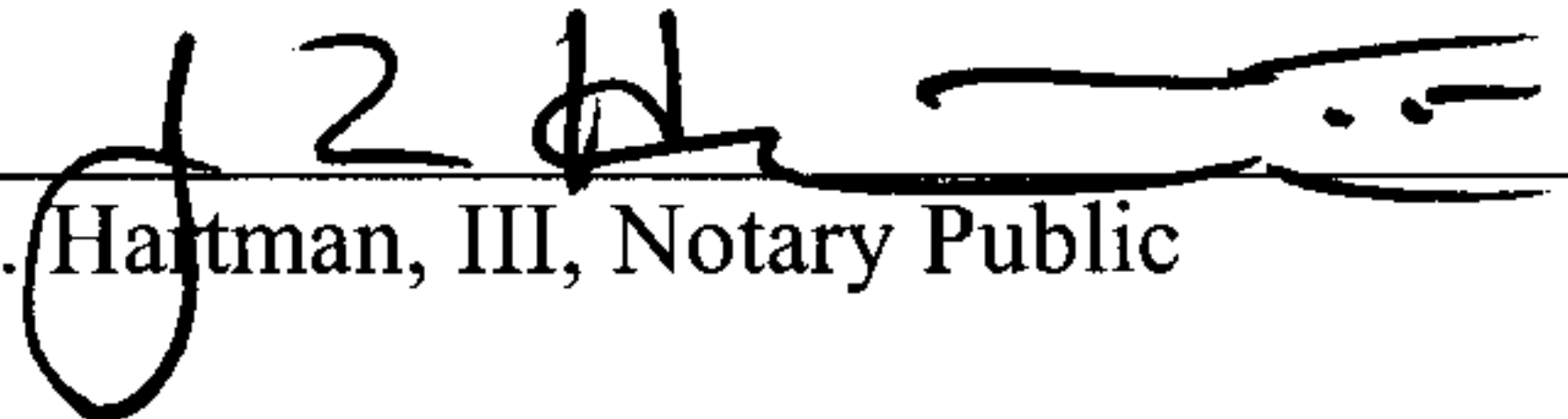
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STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Laura H. Grills**, whose name 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/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 13th day of October, 2010.

My Commission Expires: 08/04/13


John L. Hartman, III, Notary Public


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