

STATE OF ALABAMA)
SHELBY COUNTY)

20140416000110560
04/16/2014 10:34:21 AM
MORT 1/2

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

GULF STATES CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS, INC.

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

SOUTHERN UNION REVOLVING FUND, INC.

(hereinafter called "Mortgagee", whether one or more), in the sum of Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) as evidenced by a promissory note with a final payment, if not sooner made, on May 1, 2029.

And Whereas, Mortgagors 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, does hereby grant, bargain, sell and convey unto the MORTGAGEE, the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 3, according to the Survey of Cahaba Cove, as recorded in Map Book 41, Page 58, in the Probate Office of Shelby County, Alabama.

This conveyance is made subject to any and all easements, restrictions and reservations of record affecting said property.

Transfer of the Property; Assumption. If all or any part of Mortgagor's interest in the property is sold, leased (except for a lease with a term of less than 5 years) or transferred in any manner, voluntarily or involuntarily, without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate only if, prior to the sale, lease or transfer, Mortgagee and the person to whom the property is to be sold, leased or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request.

To Have and To Hold the above granted property unto the said Mortgagees, with right of survivorship, their 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, at the rate of 12% per annum 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 Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon and secures the release of the Mortgagee from the said guarantee of the indebtedness associated with the said property, 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, of 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 or the security for the said indebtedness secured by the mortgages in favor of the said Bank or hereby secured, then in any one of said events, this mortgage shall 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 encumbrances, 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 therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

8th IN WITNESS WHEREOF the Mortgagor has executed this Mortgage on this day of April 2014.

**Gulf States Conference Association
of Seventh-day Adventists, Inc.**

BY: David Livermore
David Livermore
Its Executive Secretary

BY: Nicholas R. Henson
Nicholas R. Henson
Its Treasurer

STATE OF ALABAMA)
MONTGOMERY COUNTY)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that David Livermore and Nicholas R. Henson whose names as Executive Secretary and Treasurer, respectively, of Gulf States Conference Association of Seventh-day Adventists, Inc., a corporation, are signed to the foregoing instrument, and who are known to me, acknowledged before me, on this day that, being informed of the contents of such instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 8th day of April 2014.

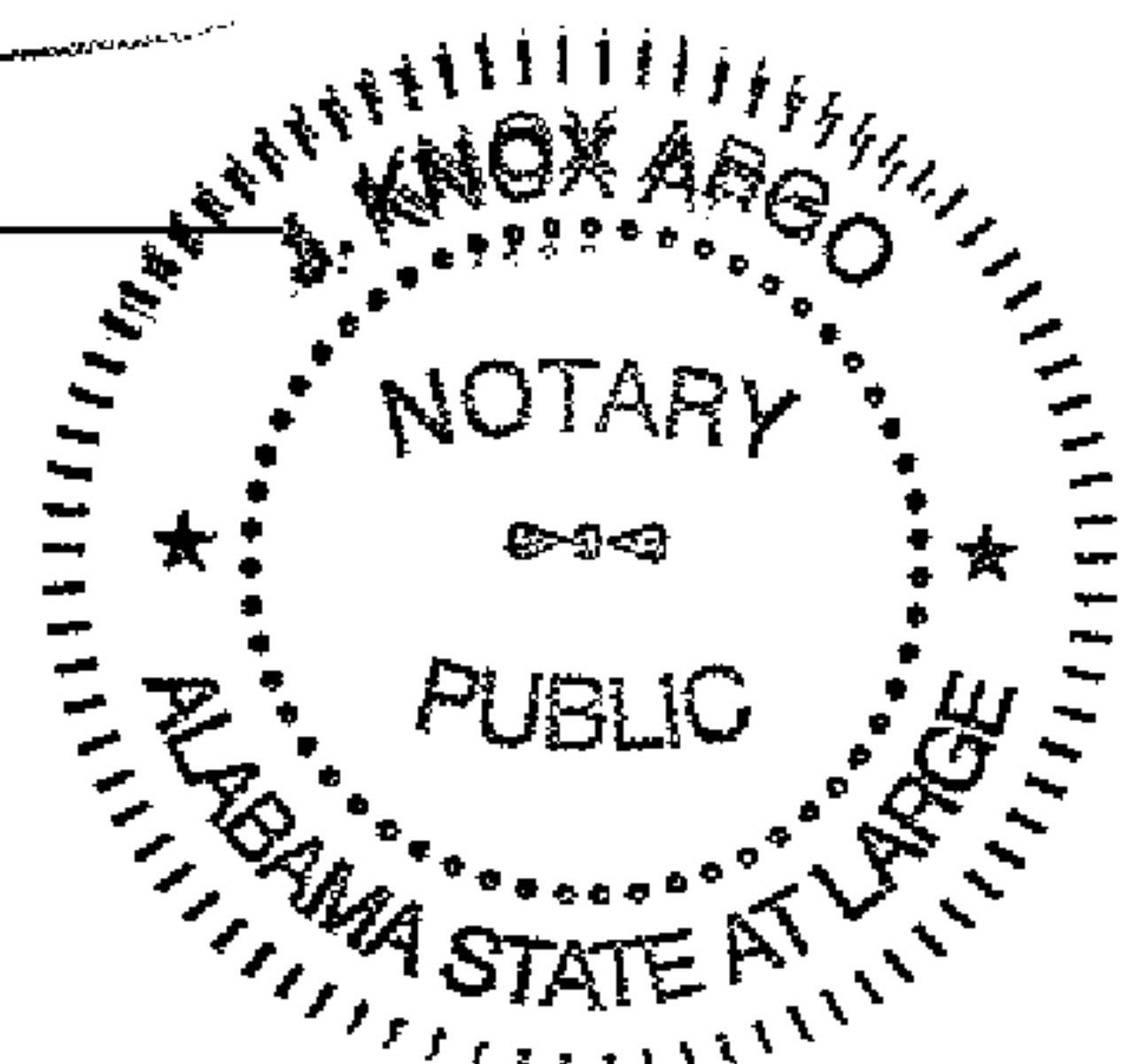
J. Knox Argo
Notary Public

Expires - 8/2/17

This instrument was prepared by:
J. Knox Argo
6706 Taylor Circle
Montgomery, AL 36117
(334) 279-0088
File Number 9335-A



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
04/16/2014 10:34:21 AM
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J. Knox Argo