

This instrument prepared by: Renee B. McCarley
First National Bank
2101 Clinton Ave W, Suite 101
Huntsville, AL 35805


20160627000222590 1/5 \$86.00
Shelby Cnty Judge of Probate, AL
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**STATE OF ALABAMA
COUNTY OF SHELBY**

HOME EQUITY LINE OF CREDIT MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that, whereas John T. Hillman and wife, Theresa G. Hillman, hereinafter referred to as MORTGAGOR, have become justly indebted to FIRST NATIONAL BANK OF PULASKI, TENNESSEE, hereinafter referred to as MORTGAGEE, in the principal sum of Forty Thousand and No/100 Dollars (\$40,000.00) DOLLARS, as evidenced by their negotiable note dated the 27th day of June, 2016.

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewal or extensions of same or any other indebtedness, except consumer indebtedness, now or hereafter owed by Mortgagor(s) John T. Hillman and wife, Theresa G. Hillman to Mortgagee and in compliance with all of the stipulations hereinafter contained, the said Mortgagor does hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate lying and being in the State of Alabama and County of **SHELBY**, to-wit:

"see attached Exhibit A"

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging in or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagor(s) in and to all buildings and improvements, storm and screen windows, and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling, and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

This mortgage secures the performance of obligations pursuant to that Equity Line Revolving Line of Credit Agreement dated the 27th day of June, 2016, between the undersigned and the First National Bank of Pulaski and any promissory note and/or notes arising therefrom or made in connection therewith. A copy of this Agreement may be inspected at the Bank's office at the address listed above. The agreement provides for advances and readvances of credit to the maximum amount of Forty Thousand and No/100 Dollars (\$40,000.00) all to be secured by this Mortgage.

This mortgage secures an open-end revolving line of credit under which the Borrower may borrow and repay and reborrow and repay, amounts from the mortgagee from time to time up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit. Advances under the Credit Agreement are obligatory. At times, there may be no outstanding debt under this mortgage. However, this mortgage shall be effective immediately notwithstanding the lack of any initial advance and shall not be deemed satisfied nor shall title to the real estate be divested from the mortgagee by the payment in full of all the debt at any one time outstanding, since in each case further borrowings can thereafter be made from time to time by the Borrower under the terms of the Credit Agreement and all such borrowings are to be included in the debt secured hereby. This mortgage shall continue in effect until all of the debt shall have been paid in full, the Credit Agreement shall have been terminated, the mortgagee shall have no obligation to extend any further credit to the Borrower thereunder and an appropriate written instrument in satisfaction of this mortgage, executed by a duly authorized officer of the mortgagee, shall have been duly recorded in the Probate Office in which this mortgage is originally recorded.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee, FIRST NATIONAL BANK OF PULASKI, TENNESSEE, its successors and assigns, forever.

And for the purpose of further securing the payment of said indebtedness the Mortgagor(s) covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgage property and have a good right to convey the same as aforesaid that they will warrant and forever defend the title against the lawful claims of all persons whomever, and that said property is free and clear of all encumbrances, easement and restrictions not herein specifically mentioned.
2. That they will pay all taxes, assessments or other liens taking priority over this mortgage when imposed legally upon said mortgage property and should default be made in the payment of same or any part thereof, said Mortgagee may pay the same.
3. They will keep the buildings on said premises continuously insured in such amounts, in such manner and in such companies as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay premiums therefore as the same become due. Mortgagor(s) shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagor(s) fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire and other hazards for the benefit of the Mortgagee. The proceeds of such insurance shall be paid by insurer to 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; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments or any other prior liens shall become a debt due said Mortgagee addition to the indebtedness herein described and at once payable without demand upon or notice to any person, and shall be secured by the lien of this mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgagee and at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and same may be foreclosed as hereinafter provided.
4. To take good care of the mortgaged property above described and not to commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted, and to this end the Mortgagee is granted permission, from time to time, during the term of this loan, or any extension or renewal thereof, to go upon said above described premises.
5. That 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 default on the part of said mortgagor(s), and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagor(s) to procure such insurance or to pay such taxes, 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(s) and by the Mortgagee.
6. That they will and truly pay and discharge any indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereon, and any other notes or obligation of Mortgagor(s) to Mortgagee whether now or hereafter incurred.
7. That after any default on the part of the Mortgagor(s), the Mortgagee shall, upon bill filed or other property 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, issue and profits of said premises, with power to lease and control the said premises and with such other power as may be deemed necessary, and that a reasonable attorney's fee shall, among other expense and costs be fixed, allowed and paid out of such rents, issue and profits or out of the proceeds of the sale of said mortgage property.

8. That all the covenants and agreements of the Mortgagor(s) herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that 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 heirs, successors or assigns of the Mortgagee.
9. That the debt hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien is filed under the statutes of Alabama relating to liens of mechanics and material men, without regard to the form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof, or of the lien on which such statement is based.
10. Transfer of the Property: That in the absence of the holder of the indebtedness prior written consent, if all or any part of the premises or any interest therein is sold, transferred, encumbered or restricted, including without limitation, (a) the creation of lien, charge, restriction or encumbrance against the premises whether or not subordinate to this Mortgage, (b) the execution of a contract to sell, lease or otherwise dispose of all, part of, or any interest in, the premises, (c) the transfer or execution of a contract to transfer or otherwise dispose of all, part of, or any interest in the beneficial or equitable title to the premises, or (d) the filing of any tax lien, judgment lien or any other type of lien against the premises, the holder of the indebtedness may, at any time after actual knowledge of the actual or attempted sale, transfer, disposition, encumbrance or restriction, declare all secured indebtedness to be immediately due and payable.
11. Plural or singular words used herein to designate the undersigned Mortgagor(s) shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation.
12. Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Alabama as to all indebtedness secured by this Mortgage.

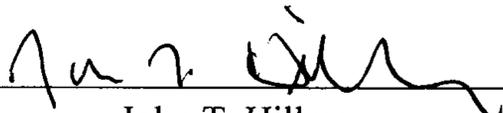
UPON CONDITION, HOWEVER, that if the Mortgagor(s) shall well and truly pay and discharge the indebtedness hereby secured, (which in addition to the principal sum with interest, set forth above shall include payment of taxes and insurance, the satisfaction of prior encumbrances and any other indebtedness owed to the Mortgagee by the Mortgagor(s) before the full payment of this mortgage) as it shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgage property be filed by any authority having power or eminent domain, or should 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 premises shall be charged against the owner of this mortgage should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagor(s) fail to do and perform any other set or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same may not as said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the County Courthouse doors in Columbiana, Alabama 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 some newspaper published in said City, and upon the payment of the purpose money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to

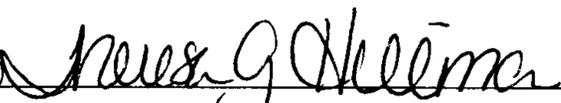


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the purchaser for and in the name of the Mortgagor(s) a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said sale: First to the expense of advertising, selling and conveying, including a reasonable attorney's fees; 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 principal indebtedness and interest thereon, whether the same shall or shall not have matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagor(s) or to whomever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this the 27th day of June, 2016.

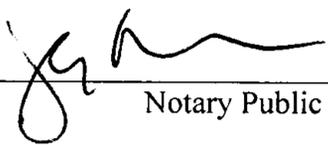
(SEAL) 
 John T. Hillman

(SEAL) 
 Theresa G. Hillman

STATE OF ALABAMA
 COUNTY OF MADISON

Personally appeared before me, the undersigned, a Notary Public of said County and State, John T. Hillman and Theresa G. Hillman, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at office in MADISON County, this 27th day of June, 2016.


 Notary Public (seal)

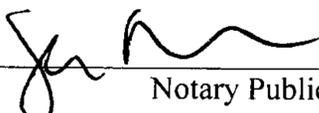
My commission expires: 16/28/15



STATE OF Alabama
 COUNTY OF Madison

Personally appeared before me, the undersigned, a Notary Public of said County and State, _____ and _____, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at office in _____ County, this _____ day of 27, June 2016


 Notary Public (seal)

My commission expires: 10/28/16

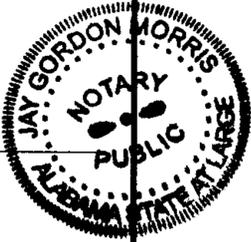


Exhibit A



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Lot 308A, according to the final plat of Riverwoods, Third Sector Resurvey, as recorded in Map Book 31, Page 132, in the Probate Office of Shelby County, Alabama.