

Saved Tax Notice To:
AFRICAN-AMERICAN INSTITUTE, INC.
P. O. Box 11385
Birmingham, AL 35202

9317/4686
THIS INSTRUMENT PREPARED BY:
NAME: John Hilliard
ADDRESS: 1614 1ST AVENUE, MOBILE, ALA.
\$385,000

Form 144
CORPORATION FORM WARRANTY DEED- ALABAMA TITLE CO. INC. BIRMINGHAM, ALA.

STATE OF ALABAMA)
COUNTY OF JEFFERSON) KNOW ALL MEN BY THESE PRESENTS, *1614 1st Ave*
MOBILE ALA

That in consideration of Three Hundred Eighty-Five Thousand (100185,000) DOLLARS
to the undersigned grantor, American Trust Life Insurance Company a corporation,
in hand paid by African-American Institute, Incorporated
the receipt of which is hereby acknowledged, the said American Trust Life Insurance Company
doth by these presents, grant, bargain, sell and convey unto the said African-American Institute, Inc
the following described real estate, situated in Jefferson County, Alabama, to wit:

Lot 15, Block 70 present plan and survey of Birmingham situated in Jefferson
County, Alabama, Elyco Land Company, survey unrecorded and not available.

Grantor herein agrees to assume & pay that certain mortgage from
Earl F. Hilliard to William Parker, recorded in Real 2971, Page 224, and
that certain mortgage from Earl F. Hilliard to ~~William Parker~~, KA,
recorded in Real 1171, Page 297.

COUNTY OF ALABAMA JEFFERSON CO
CERTIFIED THIS INSTRUMENT
WAS FILED ON

1990 DEC 31 AM 11:02

SSD

James R. Hilliard
Judge of Probate
"NO TAX COLLECTED"

TO HAVE AND TO HOLD, TO THE SAID African-American Institute, Inc., its
heirs and assigns forever

And said American Trust Life Insurance Company does for itself, its successors
and assigns, covenant with said African-American Institute, Inc.

heirs and assigns, that if it lawfully seized in fee simple of said premises, that they are free from all encumbrances,
except as shown above, that it has a good right to sell and convey the same as aforesaid, and that it will, and its
successors and assigns shall, warrant and defend the same to the said African-American Institute, Inc

heirs, executors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said American Trust Life Insurance Company by its
President, Mary F. Hilliard, who is authorized to execute this conveyance,
has hereon set its signature and seal, this the 29 day of September, 1991

ATTEST

Yolanda B. Hilliard
Assistant Secretary

By Mary F. Hilliard
MARY F. HILLIARD President

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, Notary Public in and for said County, in
said State, hereby certify that MARY F. HILLIARD
whose name as President of AMERICAN TRUST LIFE INSURANCE COMPANY
a corporation, is signed to the foregoing conveyance, and who is known to me, and who appeared before me on this
day that, being informed of the contents of the conveyance, he, as such officer 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 29 day of September, 1991

Charles M. Hilliard
Notary Public

Copy

REAL ESTATE MORTGAGE NOTE

\$ 385,000.00 Birmingham, Alabama, September 29, 1993

The undersigned, for value received, promise to pay to the order of _____
American Trust Life Insurance Company

the sum of Three hundred Eighty Five Thousand and no/100 (\$385,000.00) Dollars,
together with interest upon the unpaid portion thereof from date at the rate of Six (6%) per cent
per annum, in monthly instalments of Three Thousand and no/100 (\$3,000.00) Dollars,
payable on the 1st day of each month after date, commencing October 1, 1993 until

said sum is paid in full, payable at P. O. Box 11385 Birmingham, Alabama, 35202
or at such other place or places as the owner or holder hereof may from time to time designate. All
payments shall be applied first to interest on the unpaid balance of principal, and the balance to
principal. Each of said instalments shall bear interest at 6 % per annum after maturity.

This note is secured by mortgage on real estate, executed to the payee herein. In the event of
default under the terms of said mortgage, or in the event any installment shall remain unpaid for as much
as ten days after the same becomes due, the holder hereof shall have the right and option to declare the
entire indebtedness secured hereby to be at once due and payable.

Each maker and endorser hereby waives all right of exemption under the Constitution and Laws
of Alabama, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this
obligation is not paid at maturity.

Demand, protest and notice of protest, and all requirements necessary to hold them liable, are
hereby waived by each and every maker and endorser of this note.

This note is given, executed and delivered under the seal of the undersigned,
African American Institute, Inc.

BY: Yolanda B. Williams (L.S.)
EXECUTIVE DIRECTOR

_____ (L.S.)

_____ (L.S.)

_____ (L.S.)

THIS INSTRUMENT PREPARED BY:

NAME...

John Holland

4, 1, 2003

ADDRESS...

P.O. Box 11383

MORTGAGE - ALABAMA TITLE CO., INC.

3800 1st Ave. #200 Birmingham, Alabama

9317/4691

State of Alabama

JEFFERSON, COUNTY

Know All Men by These Presents, that whereas the undersigned African-American Institute, Inc. partly indebted to American Trust Life Insurance Company in the sum of Three Hundred-eighty five and no/100-- (\$385,000.00) holders evidenced by a promissory note of even date

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due, October 1, 1993

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, African-American Institute, Inc.

do, or does, hereby grant, bargain, sell and convey unto the said American Trust Life Insurance Company (hereinafter called Mortgagee) the following described real property situated in

Jefferson County, Alabama to-wit:

Lot 15, Block 20 present plan and survey of Birmingham situated in Jefferson County Alabama, Kington Land Company, survey unrecorded and not available

Purchase money mortgage

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee heretofore and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes, or assessments, when legally imposed upon said premises, and through Article to make in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the same premises in good repair and to keep the same insured against fire or damage by fire, lightning and tornado for the reasonable insurable value thereof, in compliance with the Mortgage, with less, if any, payable to said Mortgagee, at the option of said Mortgagee heretofore, and promptly to deliver said policies, or any renewals of said policies, to said Mortgagee; and if undersigned fail to keep said premises insured as above specified, or fail to deliver said insurance policies to said Mortgagee then said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, the policy, if delivered, to be credited on said indebtedness, any sums of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee, advanced to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagee pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this covenant to be sold and sold, but should default be made in the payment of any sum expended by the said Mortgagee, or should said indebtedness hereby secured, or any part thereof, be the subject of a lien, or be sold, or should the interest of said Mortgagee to said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to prejudice the debt hereby secured, or if any violation of law is now made, the Statute of Alabama relating to the laws of mechanics and materialmen without regard to form and contents of such contracts and without regard to the substance or non-substance of the debt of any part thereof or of the time on which such payment is made, 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 part one mortgage, and the said Mortgagee 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or in mass, so Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale, first, to the payment of advertising, filing and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been advanced, or that may be necessary then to be expended in paying mortgages, taxes, or other incumbrances, with interest thereon

on, Third, in 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 remainder, if any, to be turned over to the said Mortgagee; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder (hereafter, as through a stranger herein, and the price of sale as such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagee by such action as is agreed or otherwise in fact, and authorized further agree to pay a reasonable attorney's fee in said Mortgagee for the execution of this mortgage in (hereafter, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

It is expressly understood that the word "Mortgage" wherever used in this mortgage refers to the person, or to the person, or to the corporation named as grantor or grantee in the granting clause hereof.

Any clause or interest herein conveyed in said Mortgage, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and assigns, and assigns, of said Mortgagee, as to the interests and assigns and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 29 day of September 19 93

WITNESSES:
 AFRILAN AMERICAN INSTITUTE, INC.
 BY: Tolanda Williams (Seal)
 EXECUTIVE DIRECTOR
 _____ (Seal)
 _____ (Seal)
 _____ (Seal)

STATE OF _____
 County of _____
 I, the undersigned, _____, a Notary Public in and for said County in said State, hereby certify that _____ whose name _____ signed to the foregoing conveyance, and who _____ knows to not acknowledge before me on this day, that being so secured on the contents of the conveyance _____ executed the same voluntarily on the day the above bears date.
 Given under my hand and official seal this _____ day of _____ 19 _____
 _____ Notary Public

STATE OF ALABAMA
 COUNTY OF JEFFERSON
 I, Elvira Willoughby _____, a Notary Public in and for said County, in said State, hereby certify that Tolanda B. Williams whose name as Executive Director of Afrilan American Institute, Inc., a corporation, 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, as such officer 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 29 day of September, 19 93
Elvira Willoughby
 11-18-95

Refer to American Trust Life Ins. Company
 P.O. Box 15385
 Birmingham, AL 35202

TO _____
 MORTGAGE

STATE OF ALABAMA
 COUNTY OF JEFFERSON CO.
 THIS INSTRUMENT
 WAS FILED ON
 1993 DEC 31 AM 11:03
 RECORDS & COURTESY
 WITH THE CLERK OF THE COUNTY
James C. Spivey
 CLERK OF COUNTY

577.50
 200
 594.50

This Form Furnished By
 ALABAMA TITLE CO., INC.
 2255 2nd Avenue North
 Birmingham, Alabama 35203

by and between American Trust Life Insurance Company, party of the first part

and African American Institute, Inc., party of the second part:
WITNESSETH: That the party of the first part does hereby rent and lease unto the party of the second part the following premises: 1612-1614 1/2nd Avenue North, Birmingham, Alabama 35203

for occupation by it and its OFFICE, and not otherwise, for and during the term of thirty (30) years, viz. from the 29th day of September, 1933 to the 28th day of September, 2010

In consideration thereof, the party of the second part agrees to pay to the party of the first part the sum of Five Hundred Eighty Five Thousand (\$585,000.00) and no/100 DOLLARS of which \$200,000.00 is payable to SouthTrust Bank and William Parker in amount, \$385,000.00 is payable to JUB. Three thousand and no/100 (\$3,000.00) Dollars

such as shown by notes bearing legal interest, payable at the office of American Trust Life Insurance Company

And should the party of the second part fail to pay the sums as they become due, as aforesaid, as shown by any other condition of this lease, the party of the first part shall have the right, at their option, to terminate the provisions and amend this lease. And in order to enable the party of the first part to exercise, it shall not be necessary to give notice of the rent being due and unpaid, or to make any demand for the same, the execution of this lease signed by the said parties of the first and second part, which execution by both parties is hereby acknowledged, being sufficient notice of the rent being due and the demand for the same, and which shall constitute a lien in favor of the party of the first part upon the premises hereby leased, and by no means under the party of the first part liable thereby, and to commit no waste of property, as shown the same to be done, but to take good care of the same and to make lease and repairs and maintain this lease without the written consent of the party of the first part. Herein understood and further, this lease being terminated, its covenants and conditions and all provisions of said premises in like good order as at the commencement of said term, annual year and first day of year.

In the event of the employment of an attorney by the party of the first part, on account of the violation of the conditions of this lease by the party of the second part, the party of the second part hereby agrees to pay to the party of the first part attorney's fees. And as a part of the consideration of this lease, and for the purpose of securing the party of the first part prompt payment of said sums as herein stipulated, as any damage that party of the first part may suffer either by failure to pay the sums as herein stipulated or by any other cause, the party of the second part hereby waives all right which it may have under the laws and equity of the State of Alabama, to have any of the personal property of the party of the second part exempt from levy and sale, as under legal process.

The party of the second part agrees to pay all taxes on the above described property during said term as the same becomes due, and also agrees to pay all assessments for water and sewerage improvements, should any be made against said property. It is understood and agreed that at the end of said term of the party of the second part has complied with each and all conditions of this lease, then the party of the first part agrees that the rent paid under this lease shall be considered a payment on the said property, and the party of the first part shall make and execute a deed conveying said property to the party of the second part.

It is further understood and agreed that if the party of the second part fails to pay the monthly rent as it becomes due; and becomes in arrears, it may exercise its right during the first year of the expiration of this lease, or as much as three months in arrears on such payments as are then due, or should fail to pay the same on the said property when the same becomes due, or should fail to comply with any condition or requirement herein, then on the happening of any such event by the party of the second part, the party of the first part shall have the right to terminate the lease, and all money paid by the party of the second part under this contract shall be taken and held as payment of rent for said property, and the party of the second part shall be liable to the party of the first part as a tenant for the full term of said lease, and the provisions herein "that the rent paid under this lease shall be considered a payment on the said property, and the party of the first part shall make and execute a deed conveying said property to the party of the second part" shall be a nullity and of no force or effect and the failure of the party of the second part to comply with any of the conditions of this instrument shall ipso facto render the said provisions a nullity, and make the said party of the second part a tenant under this instrument, without any rights whatsoever except the right of tenancy without any notice or notice whatever from the part of the party of the first part.

It is further understood and agreed that if the party of the second part should at any time before its maturity default in paying all the monthly monthly payments, as aforesaid, it shall have the right to do so, and shall be entitled to a rebate on such advance payment of all unearned interest, it being intended that only the earned interest shall be collected.

A deed and a mortgage may be executed at anytime, viz. public record

IN TESTIMONY WHEREOF We have set our hands and seals in duplicate this 29th day of September, 1933. AMERICAN TRUST LIFE INSURANCE COMPANY BY: [Signature] VICE PRESIDENT AFRICAN AMERICAN INSTITUTE, INC. BY: [Signature] EXECUTIVE DIRECTOR