

REAL ESTATE MORTGAGE

THE STATE OF ALABAMA

This instrument was prepared by:

Bank of Vernon

P O Box 309

Vernon, Al 35592

SHELBY

County

Inst # 2000-44473

KNOW ALL MEN BY THESE PRESENTS: That whereas ABANA ENTERPRISES LLC

12/21/2000-44473
01:40 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATEhas S become justly indebted to Bank of Vernon, with offices in VERNON, Alabama, (together with its successors and assigns, hereinafter called the "Mortgagee"), in the sum ofSIX HUNDRED FIFTY THREE THOUSAND TWO HUNDRED TWENTY FOUR AND 30/100Dollars (\$ 653224.30) together with interest thereon, as evidenced by a promissory note or notes of even date herewith,

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewals or extensions thereof and the interest thereon, and all other indebtedness (including future advances*) now or hereafter owed by any of the above-named to Mortgagee, whether such indebtedness is primary or secondary, direct or indirect, contingent or absolute, matured or unmatured, joint or several, and otherwise secured or not, and to secure compliance with all the covenants and stipulations hereinafter contained, the undersigned

(whether one or more,
hereinafter called the "Mortgagors") do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in SHELBY County, State of Alabama, viz:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART THEREOF.

Inst # 2000-41418

12/04/2000-41418

08:32 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
005 MMB 1002.95

Inst # 2000-44473

12/21/2000-44473
01:40 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

*() If this box is checked, notwithstanding any other provision hereof this mortgage secures only the specific debt(s) described in the premises above, all extensions and renewals thereof, the interest thereon, and advances hereafter made by Mortgagee for taxes, assessments, and insurance and to discharge encumbrances on the mortgaged premises, and the interest on such advances.

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors 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 shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee, its successors and assigns forever.

And for the purpose of further securing the payment of said indebtedness the Mortgagors warrant, covenant and agree with Mortgagee, its successors and assigns, as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged 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 whomsoever, and that said property is free and clear of all encumbrances, easements 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 mortgaged property, and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same (but Mortgagee is not obligated to do so).

3. That they will keep the buildings on said premises continuously insured in such amounts, 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 Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies of such insurance or, at Mortgagee's election, certificates thereof, and will pay premiums therefor as the same become due. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property (but Mortgagee is not obligated to do so) for its insurable value against loss by fire, wind, and other hazards for the benefit of Mortgagors and Mortgagee, or Mortgagee alone, at Mortgagee's election. 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 collection same, or to be used in repairing or reconstructing the premises, as the Mortgagee may elect.

4. That all amounts so expended by the Mortgagee for insurance or for the payment of taxes or assessments or to discharge prior liens shall become a debt due the Mortgagee, shall be at once payable without demand upon or notice to any person, shall bear interest at the rate of interest payable on the principal sum of the note described above or, if no such rate of interest is specified or if the rate specified would be unlawful, at the rate of 8% per annum from date of payment by Mortgagee, and such debt and the interest thereon shall be secured by the lien of this mortgage; and upon failure of Mortgagors to reimburse Mortgagee for all amounts so expended, at the election of the Mortgagee and with or without notice to any person. Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and the same may be foreclosed as hereinafter provided.

5. To take good care of the mortgaged property described above 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.

6. 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 defaults on the part of said Mortgagors, and that 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 declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors 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 Mortgagors and by the Mortgagee.

7. That they will well and truly pay and discharge every indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagee whether now or hereafter incurred.

8. That after any default on the part of the Mortgagors, 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 premises with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee not exceeding 15 percent of the unpaid debt after default 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 said mortgaged property.


9. That all the covenants and agreements of the Mortgagors 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 successors and assigns of the Mortgagee.

10. That the debt or debts 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 materialmen, 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.

11. That the provisions of this mortgage and of the note or notes secured hereby are severable, and that the invalidity or unenforceability of any provision of this mortgage or of any such note or notes shall not affect the validity and enforceability of the other provisions of this mortgage or of such note or notes.

UPON CONDITION, HOWEVER, that if the mortgagors shall well and truly pay and discharge all the indebtedness hereby secured (including future advances up to amount of \$ UNLIMITED) as the same shall become due and payable and shall in all things do and perform all acts and agreement by them herein agreed to be done according to the tenor and effect thereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of any 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 said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt(s) hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of 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(s) 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 or 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 Mortgagors fail to do and perform any other act 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 which may not at 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 being 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 Court House door of the County (or the division thereof) where said property, or a substantial part of said property, 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 some newspaper published in said County, and 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 Mortgagors 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 not exceeding 15 percent of the unpaid debt after default if the original amount financed exceeded \$300; 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 indebtedness hereby secured and interest thereon, whether the same shall or shall not have fully 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 Mortgagors or to whomsoever then appears of record to be the owner of Mortgagors' interest in said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder. The Mortgagors hereby waive any requirement that the mortgaged property be sold in separate tracts and agree that Mortgagee may, at its option, sell said property en masse regardless of the number of parcels hereby conveyed.

IN WITNESS WHEREOF, each of the undersigned ABANA ENTERPRISES LLC

has hereunto set his or her signature and seal or has caused this instrument to be executed by its officer(s) thereunto duly authorized, this
29th day of November 00,
 Manager (SEAL)
Dale E. Eads, Manager (SEAL)

_____ (SEAL)

ATTEST: _____
By _____
Its _____
(Corporate Seal)

THE STATE OF ALABAMA

INDIVIDUAL ACKNOWLEDGMENT

LAMAR COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ABANA ENTERPRISES LLC 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 29th day of November, 2000, Charlotte C Reed Notary Public

THE STATE OF ALABAMA

INDIVIDUAL ACKNOWLEDGMENT

COUNTY

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 known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this day of (Notarial Seal) Notary Public

THE STATE OF ALABAMA

CORPORATE ACKNOWLEDGMENT LLC

LAMAR COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Dale E Eads Manager President of the Abana Enterprises LLC, 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 29 day of November, 2000, Charlotte C Reed Notary Public CHARLOTTE REED, NOTARY PUBLIC LAMAR COUNTY, STATE ALABAMA MY COMMISSION EXPIRES 10/29/02

PLEASE RETURN TO

REAL ESTATE MORTGAGE

THE STATE OF ALABAMA

COUNTY

Office of the Judge of Probate

I hereby certify that the within mortgage was filed in this office for

record on the day of at o'clock M., and duly recorded in Volume of Mortgages, at page and examined.

Judge of Probate

EXHIBIT "A"

PARCEL I:

Lot 1-A, according to a Resurvey of Lots 12 and 13, Block 1 of K.B. Nickerson's Survey on Helena Road, as recorded in Map Book 6, Page 148, as recorded in the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama.

PARCEL II:

Lot 19, in Block 6, according to the Survey of Southwind, Second Sector, as recorded in Map Book 6, Page 106, in the Probate Office of Shelby County, Alabama.

PARCEL III:

Lot 6, in Block 3, according to the Survey of Southwind, First Sector, as recorded in Map Book 6, Page 72, in the Probate Office of Shelby County, Alabama.

PARCEL IV:

Lot 22, according to the Survey of Chase Creek Townhomes, Phase I, as recorded in Map Book 18, Page 73, in the Probate Office of Shelby County, Alabama.

PARCEL V:

Lot 12, Block 4, according to the Survey of Willow Glen, First Sector, recorded in Map Book 7, Page 101, as recorded in Map Book 7, Page 101, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

PARCEL VI:

Commence at the Northeast corner of the NW 1/4 of the NW 1/4 of Section 14, Township 21 South, Range 3 West, run South along East line of said 1/4-1/4 section 15.0 feet to the South line of Maylene Road; thence South 87 degrees 30 minutes West along Maylene Road 611.0 feet to point of beginning; thence continue along same line 200.0 feet; thence South 6 degrees 45 minutes East 114.84 feet; thence go North 83 degrees 18 minutes East a distance of 199.46 feet, (deed 73 degrees 15 minutes), (North 83 degrees 18 minutes 32 seconds East, 193.74 feet measured to a found iron pin); thence go North 6 degrees 45 minutes West a distance of 100.00 feet (North 6 degrees 45 minutes 00 seconds West 100.28 feet measured to a found iron pin) to the point of beginning of the tract herein described.

PARCEL VII:


A Parcel of land situated in the SE 1/4 of SE 1/4 of Section 34, Township 20 South, Range 3 West, in Shelby County, Alabama, being more particularly described as follows:

Commence at the NW corner of the SE 1/4 of the SE 1/4 of said section and run East a distance of 401.37 feet; thence right 37 degrees 07 minutes and run Southeasterly a distance of 528.17 feet; thence right 85 degrees 53 minutes and run Southwesterly a distance of 62.41 feet to the point of beginning; thence continue along the last described course a distance of 187.71 feet to the northeasterly right of way of Shelby County Road #44 (60 foot right of way); thence right 99 degrees 28 minutes 03 seconds and along said right of way a distance of 124.49 feet; thence left 5 degrees 37 minutes 34 seconds and run Northwesterly a distance of 29.77 feet to the Southeasterly right of way of 13th Street NW (30 foot right of way); thence right 85 degrees 19 minutes 06 seconds and along the Southeasterly right of way of 13th Street NW run Northeasterly a distance of 115.82 feet; thence right 73 degrees 02 minutes 03 minutes and run Southeasterly a distance of 161.96 feet to the point of beginning.

Situated in Shelby County, Alabama.

PARCEL VIII:

Lot 18, Block 2, according to the Survey of Southwind, First Sector, as recorded in Map Book 6, Page 72, in the Probate Office of Shelby County, Alabama.


 Abana Enterprises LLC, Dale E Eads its Manager
 Signed for identification purposes 11/29/00

Inst # 2000-41418

12/04/2000-41418
 08:32 AM CERTIFIED
 SHELBY COUNTY JUDGE OF PROBATE
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2000-44473

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