


STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS INSTRUMENT PREPARED BY:
James J. Odom, Jr.
P.O. Box 11244
Birmingham, Alabama 35202

MORTGAGE


20070209000061360 1/3 \$344.90
Shelby Cnty Judge of Probate, AL
02/09/2007 09:25:16AM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned Murphy Investments, LLC, an Alabama limited liability company, is justly indebted to Wayne M. Ellison and wife, Edna L. Ellison, in the sum of TWO HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED TWENTY-FOUR AND 50/100 DOLLARS (\$218,524.50) (the "Indebtedness") evidenced by a promissory note of even date, and

WHEREAS, it is desired by the undersigned to secure the prompt payment of the Indebtedness with interest.

NOW, THEREFORE, in consideration of the Indebtedness, and to secure the prompt payment thereof at maturity, the undersigned Murphy Investments, LLC, an Alabama limited liability company (hereafter, the "Mortgagor"), does hereby grant, bargain, sell and convey unto Wayne M. Ellison and wife, Edna L. Ellison (hereinafter, the "Mortgagee"), the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

A parcel of land situated in the Northwest 1/4 of the Southwest 1/4 of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Northeast corner of the Northwest 1/4 of the Southwest 1/4 of Section 19, Township 20 South, Range 2 West; thence South 0 deg. 7 min. 43 sec. East for a distance of 507.46 feet to the point of beginning; thence South 89 deg. 04 min. 41 sec. West for a distance of 139.04 feet; thence South 0 deg. 02 min. 43 sec. West for a distance of 372.28 feet; thence South 63 deg. 41 min. 33 sec. East for a distance of 121.33 feet; thence North 4 deg. 05 min. 33 sec. East for a distance of 429.18 feet to the point of beginning; being situated in Shelby County, Alabama

SUBJECT TO: (1) Current taxes; (2) Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed Book 126, Pages 299, 300 and 301, Deed Book 136, Page 347, Deed Book 141, Page 300, Deed Book 170, Page 237, Deed Book 183, Page 129, and Deed Book 179, Page 343, in the Probate Office; (3) Right of Way granted to Shelby County by instrument recorded in Deed Book 334, at Page 205, in the Probate Office; (4) Right of Way granted to Shelby County by instrument recorded in Deed Book 180, at Page 561, in the Probate Office; (5) Easement and Restrictions as set out in deed recorded in Real 225, at Page 495, and corrected in Real 257, at Page 546, in the Probate Office; (6) Encroachment of fence onto the Norwest portion of the land as shown by the survey of RC Farmer dated 10/09/06; (7) Any loss, damage, cost, expense and attorneys fees occasioned by any overlap, gap, gore, loss of land, boundary line dispute, or conflict of title with an adjacent owner.

The proceeds of this loan have been applied toward the purchase price of the Property described above conveyed to Mortgagor simultaneously herewith.

This Property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the Mortgagee forever; and for the purpose of further securing the payment of the Indebtedness, the undersigned agrees to pay all taxes, or assessments, when legally imposed upon the Property, and should default be made in the payment of taxes or assessments, the Mortgagee has the option of paying off them; and to further secure the Indebtedness,

the undersigned agrees to keep the improvements on the real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof in companies satisfactory to the Mortgagee, with loss, if any, payable to the Mortgagee, as the interest of the Mortgagee may appear, and promptly to deliver the policies, or any renewals of the policies, to the Mortgagee; and if undersigned fails to keep the Property insured as above specified, or fails to deliver the insurance policies to the Mortgagee, then the Mortgagee has the option of insuring the Property for the reasonable insurable value for the benefit of the Mortgagee, the policy, if collected, to be credited on the Indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee for taxes, assessments or insurance, shall become a debt to the Mortgagee, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from the date of payment by the Mortgagee, and be at once due and payable.

Upon condition, however, that if the Mortgagor pays the Indebtedness, and reimburses the Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the Mortgagee, or should the Indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of the Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to 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, then in any one of said events, the whole of the 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 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 Shelby County, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in Shelby County, 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 be necessary then to expend in paying insurance, taxes, or other encumbrances, with interest thereon; third, to the payment of the Indebtedness in full, whether or not it shall have fully matured, at the date of the sale, but no interest shall be collected beyond the day of sale; and fourth, the remainder, if any, to be turned over to the Mortgagor; and the undersigned further agrees that the Mortgagee may bid at said sale and purchase the Property, if the highest bidder therefor, as though a stranger hereto, and the person

acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact; and the undersigned further agrees to pay a reasonable attorney's fee to the Mortgagee 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.

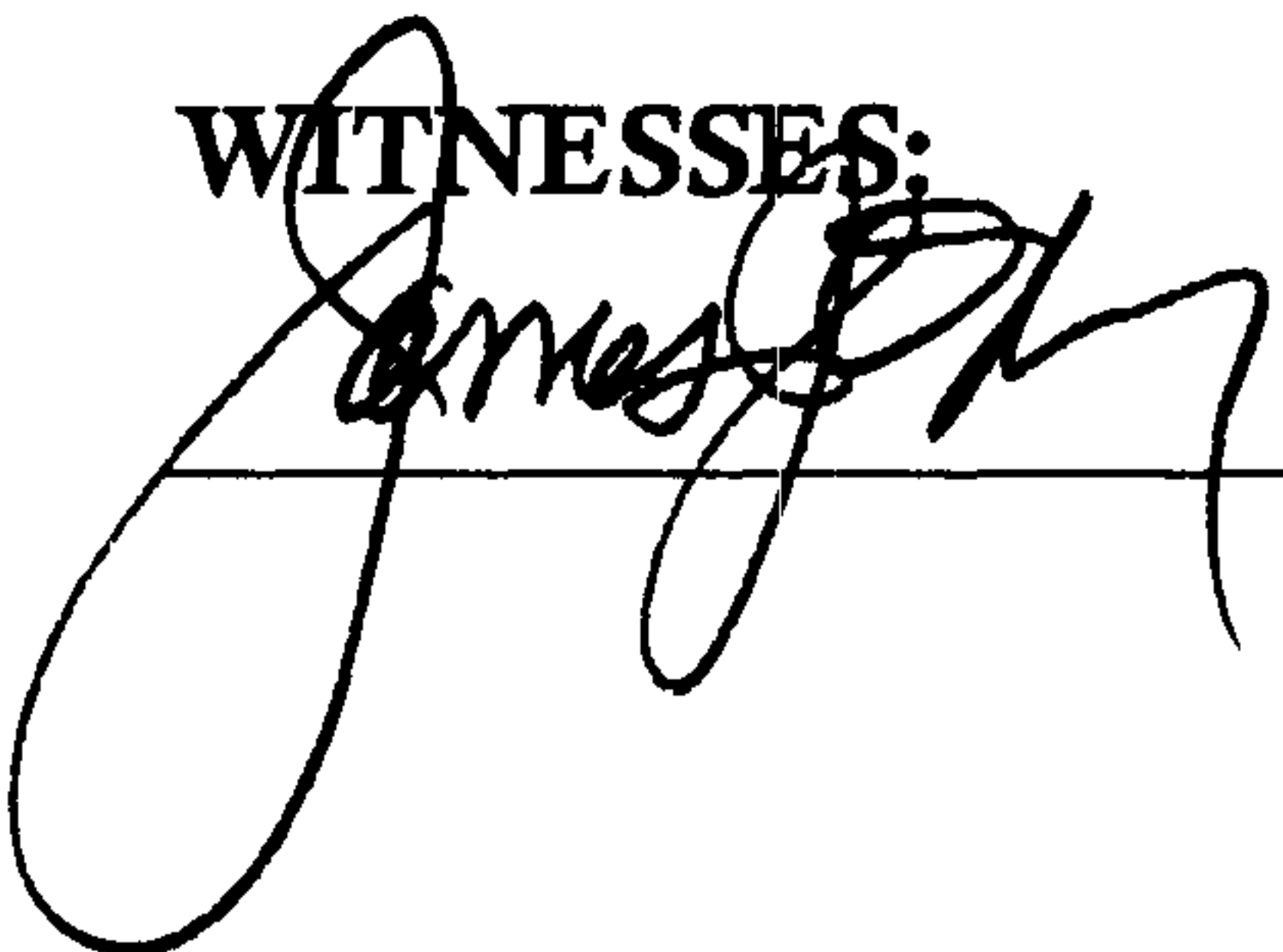
It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the persons named as grantees in the granting clause herein.

Any estate or interest herein conveyed to the Mortgagee, or any right or power granted to the Mortgagee in or by this mortgage, is hereby expressly conveyed and granted to the heirs, and agents, and assigns of the Mortgagee.

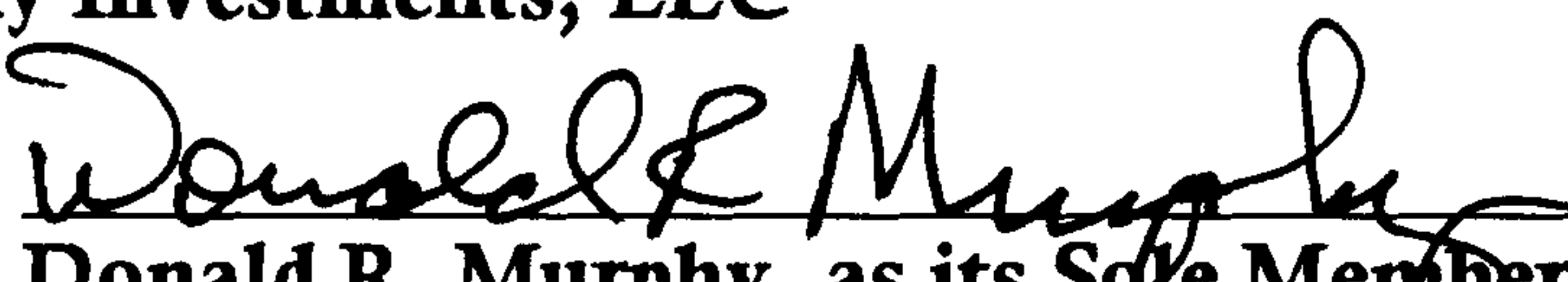
In the event Mortgagor elects to sell, develop, or refinance the Property while the Loan is outstanding, Mortgagee grants such right to Mortgagor, conditioned upon Mortgagor providing substitute collateral as follows: Funds in the amount of the then principal balance outstanding under the Note to be placed in escrow (the "Escrow") with a bank or other financial institution, the deposits of which are insured by the federal government, with an agreement that the funds will be used to make timely installment payments under the Note as they become due. Upon the establishment of the Escrow, Mortgagee will release the lien of this Mortgage.

IN WITNESS WHEREOF, Donald R. Murphy, Sole Member of Murphy Investments, LLC, has hereunto set his hand and seal as of the 7th day of February, 2007.

WITNESSES:



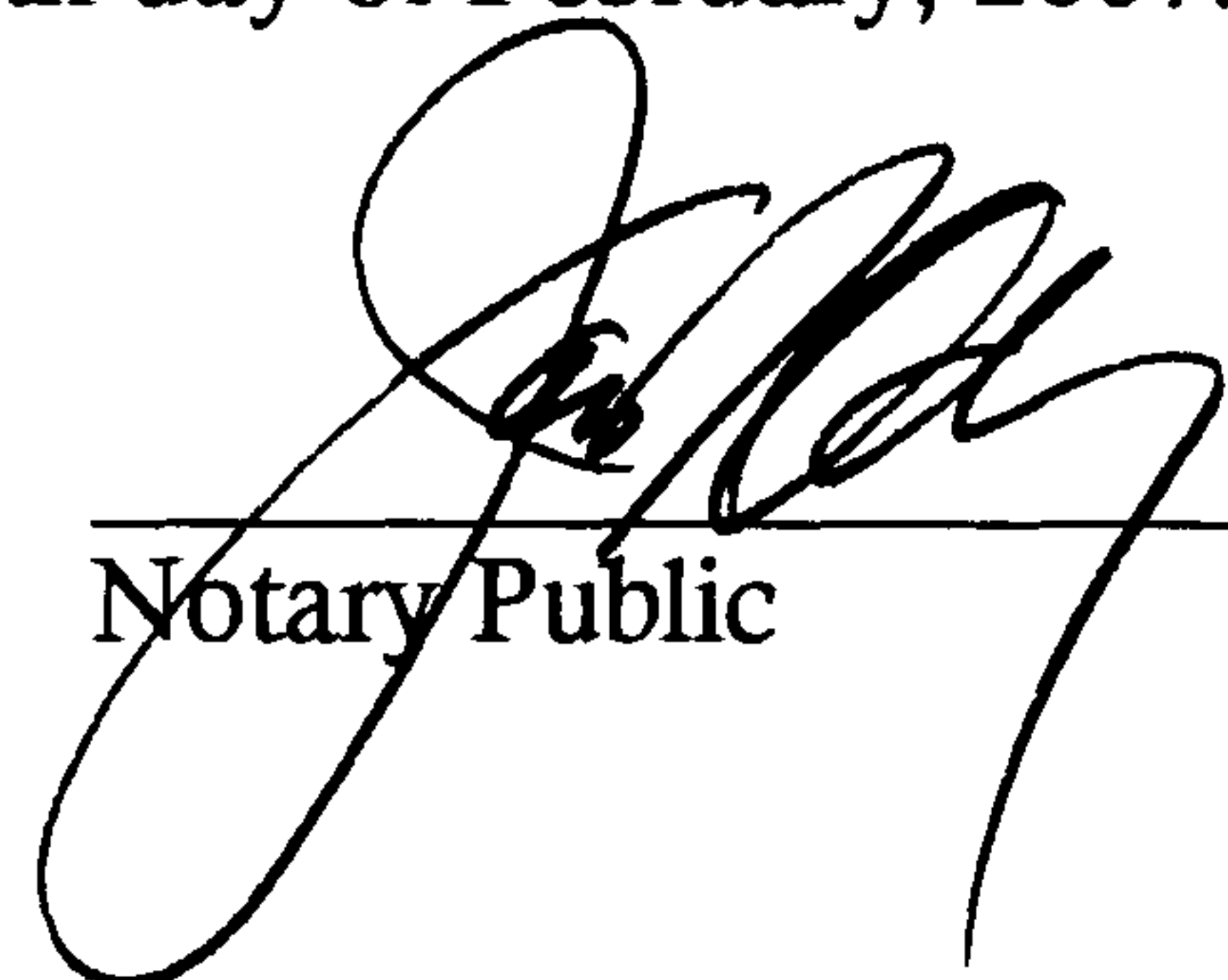
Murphy Investments, LLC

By: 
Donald R. Murphy, as its Sole Member

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Donald R. Murphy, whose name as Sole Member of Murphy Investments, LLC, 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 Member and with full authority, executed the same for and as the act of said limited liability company.

Given under my hand and official seal this 7th day of February, 2007.



Notary Public

My commission expires: 07/14/2007