

This instrument was prepared by

(Name) Karen Cobb, Real Estate Administration Officer

(Address) Shelby State Bank, P. O. Box 633, Helena, Ala. 35080

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Mallard Pointe, Partnership of Roy Martin Construction, Inc.
and J. Harris Development Corporation

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Shelby State Bank, an Alabama Banking Corporation

(hereinafter called "Mortgagee", whether one or more), in the sum of -----Seven Hundred Thirty Thousand and no/100-----Dollars (\$ 730,000.00), evidenced by its note of even date

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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 Mortgagors, Mallard Pointe, Partnership of Roy Martin Construction, Inc. and J. Harris Development Corporation

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

A part of the S 1/2 of the SW 1/4 and the S 1/2 of the NW 1/4 of the SW 1/4, all in Section 18, Township 20, Range 2 West, said part being more particularly described as follows: Beginning at the Southeast corner of said S 1/2 of SW 1/4; run thence North along the East line thereof for 1241.49 feet to a point in the center of a public road; thence Westerly along the meanderings of said public road to its intersection with the North line of said S 1/2 of SW 1/4, said meanderings being further described as follows: From the point in the center of the public road thus obtained, turn left 97 deg. 02 min. for 82.20 feet; thence right 4 deg. 07 min. for 117.78 feet; thence left 30 deg. 37 min. for 135.73 feet; thence right 22 deg. 27 min. for 214.70 feet; thence right 19 deg. 10 min. for 169.80 feet; thence right 42 deg. 21 min. for 140.66 feet; thence left 23 deg. 42 min. for 43.85 feet; thence right 56 deg. 12 min. for 19.10 feet, more or less, to said North line of S 1/2 of SW 1/4; thence West along said North line of the NW corner of the SE 1/4 of SW 1/4; thence North along the East line of the S 1/2 of NW 1/4 of the SW 1/4 for 38.20 feet to a point in the center of a public road; thence left 77 deg. 17 min. and along the center of said road for 292.5 feet; thence left 5 deg. 49 min. and along the center of said road for 278.7 feet to an intersection with the center line of a paved county road; thence left 76 deg. 48 min. and along said paved county road for 264.65 feet; thence right 5 deg. 54 min. and along said paved county road for 231.63 feet; thence right 5 deg. 16 min. and along said paved county road for 251.58 feet; thence right 1 deg. 59 min. and along said paved county road for 499.4 feet, more or less, to an intersection with the North line of a four acre tract located in the SW corner of the SW 1/4 of the SW 1/4; thence East along the North line of said 4 acre tract for 332.6 feet, more or less, to the Northeast corner thereof; thence South along the East line of said 4 acre tract to South line of said Section 18; thence East 2285.20 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

This is a first mortgage

SHELBY STATE BANK
P. O. Box 216
PELHAM, ALABAMA 35124

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, 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, 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, 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, or 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 hereby secured, 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 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 incumbrances, 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 in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

Mallard Pointe, Partnership of Roy Martin Construction, Inc. and J. Harris Development Corporation

have hereunto set its signature and seal, this 4th day of August, 19 86

Mallard Pointe, Partnership of Roy Martin Construction, Inc. (SEAL)

Inc. Partner By: Roy L. Martin (SEAL)

Roy L. Martin, its President

J. Harris Development Corporation Partner (SEAL)

By: Jack R. Harris (SEAL)

Jack R. Harris, its President

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THE STATE of

COUNTY

I,

hereby certify that

, a Notary Public in and for said County, in said State,

whose name signed to the foregoing conveyance, and who that being informed of the contents of the conveyance

known to me acknowledged before me on this day, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this

day of

, 19 Notary Public.

THE STATE of Alabama

Shelby

COUNTY

I, the undersigned authority

hereby certify that Roy L. Martin

, a Notary Public in and for said County, in said State,

whose name as President

of Roy Martin Construction, 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 such 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

4th day of August, 19 86

See attached for additional acknowledgement

Notary Public

My Commission Expires June 13, 1989

Return to:

Mallard Pointe

TO

Shelby State Bank
P. O. Box 633
Helena, Ala. 35080

MORTGAGE DEED

THIS FORM FROM

Lawyers Title Insurance Corporation

Title Guaranty Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

ATTACHMENT

State of Alabama
County of Shelby

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Jack D. Harris whose name as President of J. Harris Development Corporation, 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 such 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 4th day of August, 1986.

Karen Jane C. [Signature]
NOTARY PUBLIC
My Commission Expires [Date]

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1986 AUG 11 AM 8:40

Thomas A. [Signature]
JUDGE OF PROBATE

1. Deed Tax \$ _____
2. Mtg. Tax 1,095.00
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 1,103.50