

STATE OF ALABAMA)
COUNTY OF SHELBY)

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

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned Larry L. Miller and wife, Cecelia K. Miller, are justly indebted to Roy Martin Construction, Inc. in the sum of Two Hundred Ten Thousand and No/100 Dollars (\$210,000.00) (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, Larry L. Miller and wife, Cecelia K. Miller, do hereby grant, bargain, sell and convey unto the said Roy Martin Construction, Inc. (hereinafter called Mortgagee) the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

A parcel of land in the Southwest Quarter of Section 13, Township 20 South, Range 3 West, in the City of Pelham, Shelby County, Alabama; described as follows: Begin at the Northeast corner of Lot One of a Resurvey of Laurel Cliffs as recorded in Map Book 12, Page 35, in the Office of the Judge of Probate of Shelby County, Alabama; thence run South along the East line of said Lot One a distance of 35.44 feet to a point on the Northwest right-of-way of Yeager Parkway (70 foot right-of-way), said point being on a clockwise curve having a delta angle of 09 deg. 51 min. 44 sec. and a radius of 1467.26 feet; thence turn left 152 deg. 20 min. 26 sec. to tangent and run Northeast along the arc of said curve 252.56 feet to the point of a counter-clockwise curve having a radius of 128 deg. 31 min. 18 sec. and a radius of 19.40 feet; thence run along the arc of said curve 43.52 feet; thence continue West along the South right-of-way of Laurel Court (50 foot right-of-way) as shown on the map of Laurel Cliffs, First Addition as recorded in Map Book 12, Page 95, in the Office of the Judge of Probate distance of 120.15 feet; thence turn left 89 deg. 00 min. 00 sec. and run South along the East line of Lots Nine through Two of a Resurvey of Laurel Cliffs as recorded in Map Book 12, Page 35, a distance of 207.00 feet (deed) 206.22 feet (measured) 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 101, Page 517, Deed 105, Page 22, Deed 170, Page 290, and Deed 208, Page 653, in Probate Office; (3) Agreement with Alabama Power Company as to underground cables recorded in Real 172, Page 428,

Inst # 1993-03064
02/02/1993
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SHELBY COUNTY JUDGE OF PROBATE
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and covenants pertaining thereto recorded in Real 172, Page 422, in Probate Office.

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

The 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 fail to keep the Property insured as above specified, or fail 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.

If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's

option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Mortgagor from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Mortgagor notice of acceleration. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Mortgagor, invoke any remedies permitted herein.

As additional security hereunder, Mortgagor hereby assigns to Lender the rents of the Property, provided that Mortgagor shall, prior to acceleration herein, or abandonment of the Property, have the right to collect and retain such rents as they become 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 agree 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 undersigned further agree 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 hereto 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 WITNESS WHEREOF, we have hereunto set our hands and seals on this the 27th day of January, 1993.

WITNESSES:

Louise S. Conwell

Larry L. Miller
Larry L. Miller
Cecelia K. Miller
Cecelia K. Miller

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Larry L. Miller and wife, Cecelia K. Miller, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27th day of January, 1993.

Louise S. Conwell
Notary Public

My commission expires: 6-21-93

Inst # 1993-03064

02/02/1993-03064
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