

THIS INSTRUMENT WAS PREPARED BY:

W. Lee Thuston
SADLER, SULLIVAN, HERRING & SHARP, P.C.
2500 SouthTrust Tower
420 North 20th Street
Birmingham, Alabama 35203

SECOND PURCHASE MONEY MORTGAGE

Inst # 1993-13090

05/07/1993-13090
02:53 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
803 MC2 855.70

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY)

SUSAN STRICKLAND SCHEIN and LONNIE G. SCHEIN (hereinafter called "Mortgagors," whether one or more) are justly indebted, to ANGELLA K. STRICKLAND (hereinafter called "Mortgagee," whether one or more), in the sum of Five Hundred Sixty Two Thousand, Seven Hundred Ten and 87/100 (\$562,710.87) Dollars, evidenced by a Promissory Note of even date.

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, SUSAN STRICKLAND SCHEIN and LONNIE G. SCHEIN 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:

SEE EXHIBIT "A" ATTACHED HERETO

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 fails to keep said property insured as above specified, or fails 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 reimburse 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 encumbrance thereon, so as to endanger the debt hereby secured, or should Mortgagor default under the terms of that certain Note and Security Agreement (Pledge of Stock) between the Estate of Bill G. Strickland and Susan Strickland Schein dated as of February 1, 1993 in the original principal amount of \$764,966.54, or should Mortgagor default under the terms of that certain Note and Mortgage between General Motor Acceptance Corporation and Susan S. Schein and Lonnie G. Schein dated as of May 7, 1993 in the original principal amount of \$1,485,000.00, then in any one of said events, the whole of said indebtedness hereby secured shall

Alan Levine

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 encumbrances, 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 agrees that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agrees 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 SUSAN STRICKLAND SCHEIN and LONNIE G. SCHEIN have hereunto set their signatures and seals, this the 7th day of May, 1993.


Susan Strickland Schein


Lonnie G. Schein

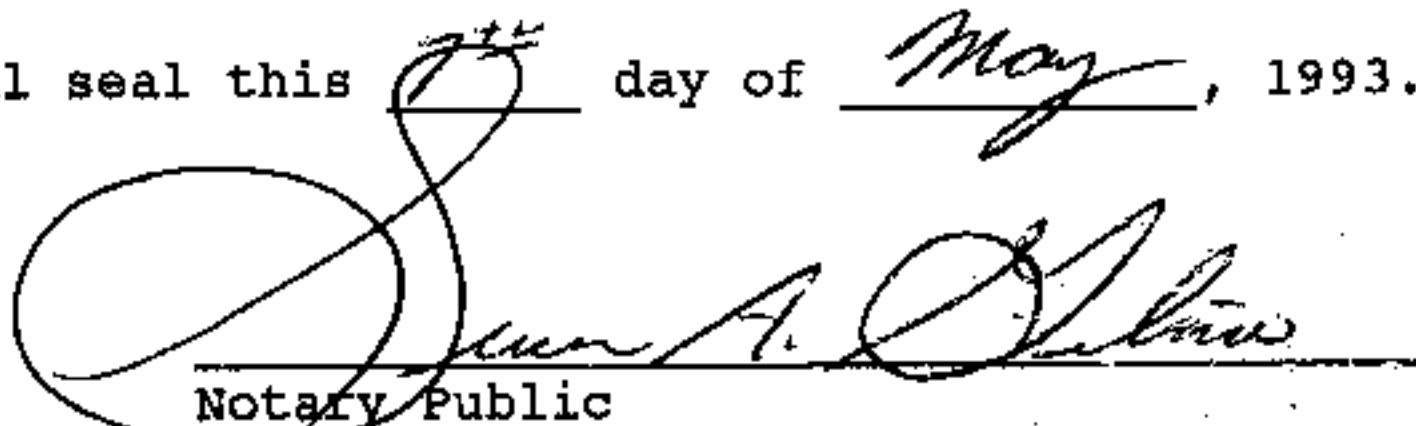
* * * * *

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that SUSAN STRICKLAND SCHEIN and LONNIE G. SCHEIN, 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 have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 7th day of May, 1993.


Notary Public

My Commission Expires: 9-15-95

EXHIBIT "A"

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A part of the NE 1/4 of the NW 1/4 and the NW 1/4 of the NW 1/4 of Section 24, Township 20 South, Range 3 West, of the Huntsville Principal Meridian, Shelby County, Alabama and being more particularly described as follows:

Commence at the Northwest corner of Section 24, Township 20 South, Range 3 West, H.P.M., Shelby County, Alabama and run thence Easterly along the North line of said Section a distance of 969.58 feet to an existing steel corner set on the Easterly right of way line of U.S. Highway No. 31 and the point of beginning of the property being described; thence continue along last described course a distance of 702.31 feet to an existing steel corner, thence turn a deflection angle of 106° 26' 00" to the right and run Southwesterly a distance of 190.51 feet to an existing steel corner, thence turn a deflection angle of 6° 59' 10" to the left and run a distance of 369.30 feet to an existing steel pin, thence turn a deflection angle of 69° 00' 18" to the right and run a distance of 37.50 feet to an existing corner, thence turn a deflection angle of 69° 00' 18" to the left and run Southwesterly a distance of 74.13 feet to an existing corner in or near the centerline of a chert based road serving a Pelham Water Storage Tank, thence turn a deflection angle of 69° 00' 18" to the right and run west southwesterly along the approximate centerline of said chert road a distance of 408.93 feet to an existing corner set on the same said Easterly right of way line of U.S. Highway No. 31 in a curve to the left having a central angle of 4° 49' 24" and a radius of 3,877.97, thence run Northwesterly along the arc of said right of way line an arc distance of 326.46 feet to the P.T. of said curve, thence continue along the tangent of said curve and along the same said right of way line of same said Highway No. 31 a tangent distance of 396.65 feet to the point of beginning.