

This Instrument Prepared By:
Speake & Speake
P. O. box 5
Moulton, AL 35650

MORTGAGE

(Participation)

93-25836

This mortgage made and entered into this 5th day of May 19 93, by and between WAYNE MAHAFFEY AND WIFE, BARBARA MAHAFFEY; ROGER J. BOGGESE AND WIFE, ELIZABETH BOGGESE; AND TENNESSEE VALLEY EQUIPMENT, INC., A CORPORATION (hereinafter referred to as mortgagor) and THE CITIZENS BANK, AN ALABAMA BANKING CORPORATION (hereinafter referred to as mortgagee), who maintains an office and place of business at 14505 Market Street Moulton, Alabama 35650

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell, grant, assign, and convey unto the mortgagee, his successors and assigns, all of the following described property situated and being in the County of LAWRENCE, MORGAN AND SHELBY State of ALABAMA

SEE ATTACHED FOR COMPLETE LEGAL DESCRIPTIONS.

Together with and including all buildings, all fixtures including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the mortgagor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon; the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, all rights of redemption, and the rents, issues, and profits of the above described property (provided, however, that the mortgagor shall be entitled to the possession of said property and to collect and retain the rents, issues, and profits until default hereunder). To have and to hold the same unto the mortgagee and the successors in interest of the mortgagee forever in fee simple or such other estate, if any, as is stated herein.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated May 5, 1993 in the principal sum of \$ 950,000.00 signed by ROGER BOGGESE, PRESIDENT AND WAYNE MAHAFFEY, SEC/TRE. in behalf of TENNESSEE VALLEY EQUIPMENT, INC.

Inst # 1993-13418

05/11/1993-13418
02:12 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
010 MCD 33.00

Said promissory note was given to secure a loan in which the Small Business Administration, an agency of the United States of America, has participated. In compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration [13 C.F.R. 101.1(d)], this instrument is to be construed and enforced in accordance with applicable Federal law.

1. The mortgagor covenants and agrees as follows:

- a. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.
- b. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the said mortgagee.
- c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or foreclosure by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys' fees reasonably incurred in any other way shall be paid by the mortgagor.
- d. For better security of the indebtedness hereby secured, upon the request of the mortgagee, its successors or assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to the property hereinabove described and all property acquired by it after the date hereof (all in form satisfactory to mortgagee). Furthermore, should mortgagor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, mortgagor hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.
- e. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said promissory note or any part thereof secured hereby.
- f. He will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums thereof. All insurance shall be carried in companies acceptable to mortgagee and the policies and renewals thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagor will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to mortgagee instead of to mortgagor and mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or mortgagee or, at the option of the mortgagee, may be surrendered for a refund.
- g. He will keep all buildings and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration of said property or any part thereof; in the event of failure of the mortgagor to keep the buildings on said premises and those erected on said premises, or improvements thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every such payment shall be immediately due and payable; and shall be secured by the lien of this mortgage.
- h. He will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage without the written consent of the mortgagee; and further, that he will keep and maintain the same free from the claim of all persons supplying labor or materials for construction of any and all buildings or improvements now being erected or to be erected on said premises.
- i. He will not rent or assign any part of the rent of said mortgaged property or demolish, or remove, or substantially alter any building without the written consent of the mortgagee.
- j. All awards of damages in connection with any condemnation for public use of or injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee, who may apply the same to payment of the installments last due under said note, and mortgagee is hereby authorized, in the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.
- k. The mortgagee shall have the right to inspect the mortgaged premises at any reasonable time.

2. Default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby shall terminate the mortgagor's right to possession, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all of the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rentals on said property to that extent.

3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal):

(I) at judicial sale pursuant to the provisions of 28 U.S.C. 2001 (a); or

(II) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagor hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, homestead, dower, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(III) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinbefore provided, the mortgagor or any persons in possession under the mortgagor shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraphs shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorneys' fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the *deficiency without regard to appraisal*.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property the mortgagee is hereby authorized at his option to pay the same. Any sums so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and surrendered.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.

9. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

10. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at
Route 1, Box 54, Decatur, AL 35601 and any written notice to be issued to the mortgagee shall
be addressed to the mortgagee at P. O. Drawer 9, Moulton, AL 35650

IN WITNESS WHEREOF, the mortgagor has executed this instrument and the mortgagee has accepted delivery of this instrument as of the day and year aforesaid.
WE HEREBY CERTIFY THIS TO BE A TRUE AND CORRECT COPY OF THE ORIGINAL INSTRUMENT EXECUTED BY US ON THIS THE 5TH DAY OF MAY, 1993.

TENNESSEE VALLEY EQUIPMENT, INC.,
A CORPORATION

Roger Bogges President
BY: ROGER BOGGESS, PRESIDENT

Wayne Mahaffey
WAYNE MAHAFFEY

Barbara Mahaffey
BARBARA MAHAFFEY

Roger J. Bogges
ROGER J. BOGGESS

Elizabeth Bogges
ELIZABETH BOGGESS

ATTEST: Wayne Mahaffey Sr.
WAYNE MAHAFFEY, SECRETREAS.

Executed and delivered in the presence of the following witnesses:

(Add Appropriate Acknowledgment)

STATE OF ALABAMA
LAWRENCE COUNTY

I, THE UNDERSIGNED AUTHORITY, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT WAYNE MAHAFFEY AND WIFE, BARBARA MAHAFFEY AND ROGER J. BOGGESS AND WIFE, ELIZABETH BOGGESS, 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 5TH DAY OF MAY, 1993.

My Commission Expires: 12-12-93

Jerry C. Culbreath
NOTARY PUBLIC

STATE OF ALABAMA
LAWRENCE COUNTY

I, THE UNDERSIGNED AUTHORITY, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN SAND STATE, HEREBY CERTIFY THAT ROGER BOGGESS, WHOSE NAME AS PRESIDENT OF TENNESSEE VALLEY EQUIPMENT, INC. A CORPORATION, IS SIGNED TO THE FOREGOING CONVEYANCE, AND WHO IS KNOWN TOME, 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 ON THIS THE 5TH DAY OF MAY, 1993.

My Commission Expires: 12-12-93

Jerry C. Culbreath
NOTARY PUBLIC

MORTGAGE

TENNESSEE VALLEY EQUIPMENT,
INC.; WAYNE MAHAFFEY AND
WIFE BARBARA MAHAFFEY AND
ROGER J. BOGGESS AND WIFE
ELIZABETH BOGGESS
TO
THE CITIZENS BANK
MOULTON, ALABAMA

RECORDING DATA

RETURN TO:

Name SPEAKE & SPEAKE

Address P. O. Box 5

..... Moulton, AL 35650

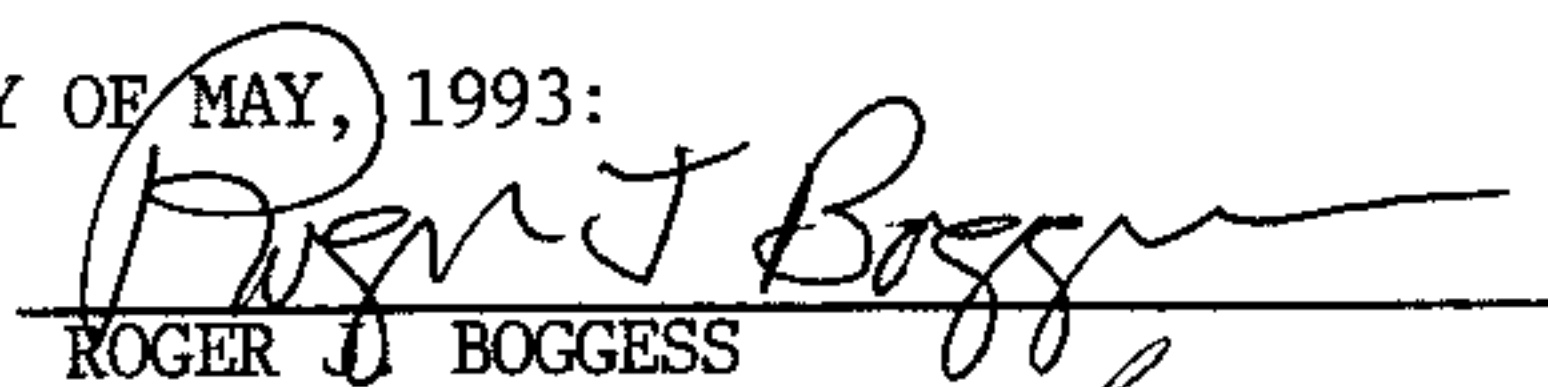
PROPERTY OF CHARLES WAYNE MAHAFFEY AND WIFE, BARBARA ANN MAHAFFEY:

A tract of land containing 7 acres, more or less, lying in the SE 1/4 of the SW 1/4 of Section 35, Township 5 South, Range 6 West in Lawrence County, Alabama, being more particularly described as follows: Beginning at the point of intersection of the North line of the said SE 1/4 of the SW 1/4 of said Section 35 with the centerline of Alabama Highway No. 24 (New Moulton-Decatur Road), which said point being 1225 feet, more or less, East of the Northwest corner of the said SE 1/4 of the SW 1/4; run thence West along the North line of the SE 1/4 of the SW 1/4 a distance of 805.3 feet to a point in the centerline of the Caddo-Dancy Chapel Road; thence turn an inside angle of $107^{\circ}21'$ and run Southwesterly along the centerline of the said Caddo-Dancy Chapel Road a distance of 378.4 feet to a point of curve; thence run Southeasterly along said centerline as it curves to the left an arc distance of 199.45 feet to the point of tangency of said curve; thence continuing Southeasterly along the centerline of said road a distance of 112.6 feet to a point in the centerline of Alabama Highway No. 24; thence turn an inside angle of $79^{\circ}04'$ and run Northeasterly along the centerline of said Alabama Highway No. 24 a distance of 1,078.5 feet to the point of beginning; said land being subject to an existing right of way for Alabama Highway No. 24 and subject to an existing right of way for the Caddo-Dancy Chapel Road. LESS AND EXCEPT THEREFROM the following described parcel of land: A tract or parcel of land containing 0.15 acres, more or less, lying and being located in the SE 1/4 of the SW 1/4 of Section 35, Township 5 South, Range 6 West, Lawrence County, Alabama, described as follows: Beginning at the NE corner of the NE 1/4 of the SW 1/4 of Section 35, Township 5 South, Range 6 West, Lawrence County, Alabama, thence run South along the east line of said quarter-quarter for a distance of 738.52 feet to a point, thence turn an angle of $178^{\circ}40'19''$ measured counter clockwise from back tangent and run a distance of 281.34 feet to a point; thence turn an angle of $187^{\circ}33'23''$ measured counter clockwise from back tangent and run a distance of 168.92 feet to a point; thence turn an angle of $119^{\circ}17'40''$ measured counter clockwise from back tangent and run a distance of 198.08 feet to a point; thence turn an angle of $146^{\circ}24'26''$ measured counter clockwise from back tangent and run South $89^{\circ}00'48''$ West a distance of 233.90 feet to an iron pin, thence running South $00^{\circ}59'17''$ East a distance of 15.02 feet to the true point of beginning, thence continuing South $00^{\circ}59'17''$ East a distance of 34.98 feet to a point; thence running North $84^{\circ}53'05''$ West a distance of 387.53 feet to a point; thence running North $89^{\circ}56'11''$ East a distance of 385.38 feet to the true point of beginning. After said exception, said property containing 6.2 acres, more or less, and being subject to any existing rights of way for public roads and public utilities.

SIGNED FOR IDENTIFICATION THIS 5TH DAY OF MAY, 1993:

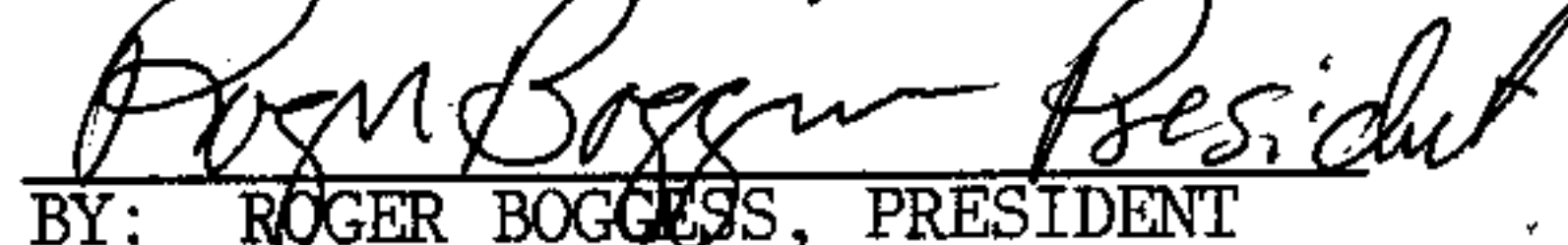

WAYNE MAHAFFEY

BARBARA MAHAFFEY


ROGER J. BOGGESS


ELIZABETH BOGGESS

TENNESSEE VALLEY EQUIPMENT, INC.


BY: ROGER BOGGESS, PRESIDENT

Property of Roger Jay Boggess and wife, Elizabeth Boggess:

That part of the NW 1/4 of the NE 1/4 of Section 9, Township 6, Range 5 West in Morgan County, Alabama described as beginning at the intersection of the bluff with the north line of the NW 1/4 of the NE 1/4 of Section 9; thence West 500 feet to a point; thence south 248 feet to road; thence southeast along road 465 feet to the bluff; thence northerly along bluff 540 feet, more or less to the point of beginning.

Subject to right of way for public road as shown in right of way Book 10, page 990, Morgan County, Probate Office, and also subject to transmission line easement granted to the United States of America dated June 23, 1969, and of record in the Morgan County Probate Office.

Said property being the same property as conveyed to Roger Jay Boggess and wife, Elizabeth Boggess by deed dated June 30, 1976, of record in Book 942, page 782 of the Probate Records of Morgan County, Alabama.

SIGNED FOR IDENTIFICATION, THIS 5TH DAY OF MAY, 1993:

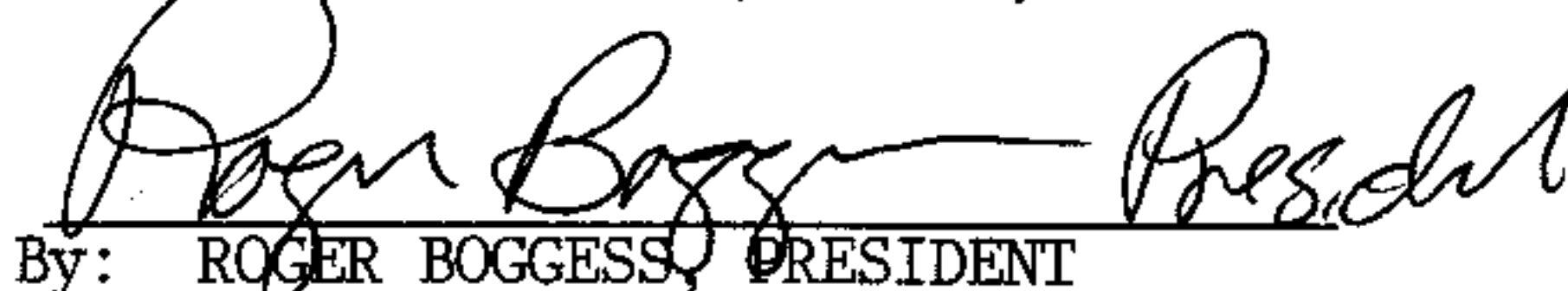

WAYNE MAHAFFEY


ROGER J. BOGGESS

BARBARA MAHAFFEY


ELIZABETH BOGGESS

TENNESSEE VALLEY EQUIPMENT, INC.

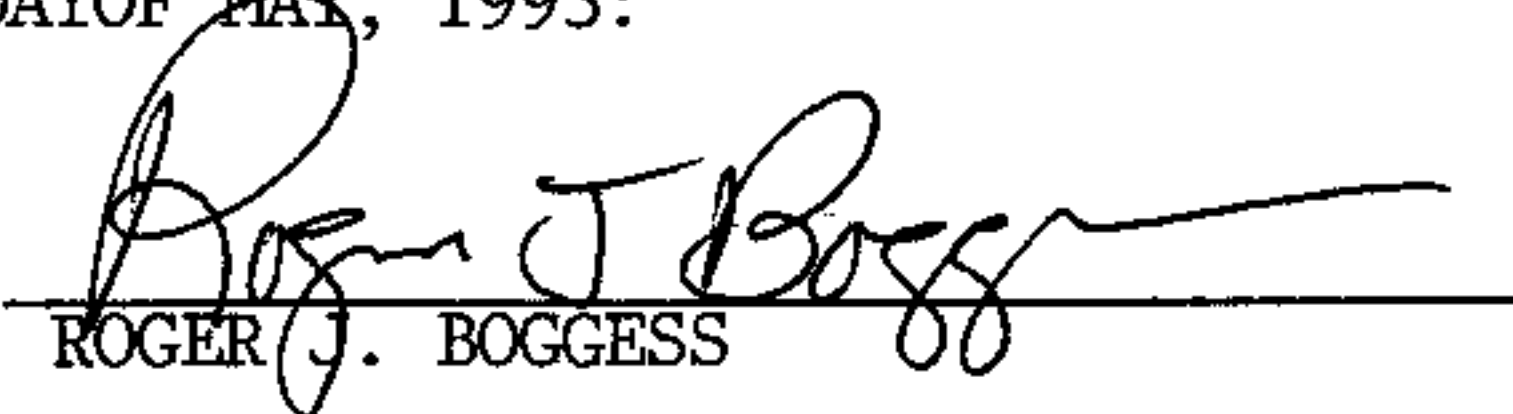

By: ROGER BOGGESS, PRESIDENT

PROPERTY OF TENNESSEE VALLEY EQUIPMENT, INC.

A tract of land containing 3.45 acres, more or less, lying and being in the NW 1/4 of the SE 1/4 of Section 21, Township 5 South, Range 5 West, Morgan County, Alabama described as follows: Beginning at the NE corner of the NW 1/4 of the SE 1/4 of Section 21, Township 5 South, Range 5 West, Morgan County, Alabama, and running South 88°45'04" West along the north line of said SE 1/4 for a distance of 500.50 feet to the true point of beginning. Thence continuing South 88°45'04" West along said north line a distance of 385.50 feet to a point, thence running South 1°42'45" East a distance of 617.28 feet to a point on the north margin of a 190 foot wide right of way for Alabama Highway No. 24, thence running North 73°33' East along said northerly right of way of said Highway No. 24 a distance of 208.71 feet to a point, thence running North 1°42'45" West a distance of 275.14 feet to a point, thence running North 88°16'15" East for a distance of 89.64 feet to a point, thence running North 1°42'45" West for a distance of 223.36 feet to a point; thence running North 88°16'15" East a distance of 94.0 feet to a point, thence running North 1°42'45" West for a distance of 62.51 feet to the true point of beginning.

SIGNED FOR IDENTIFICATION, THIS 5TH DAY OF MAY, 1993:

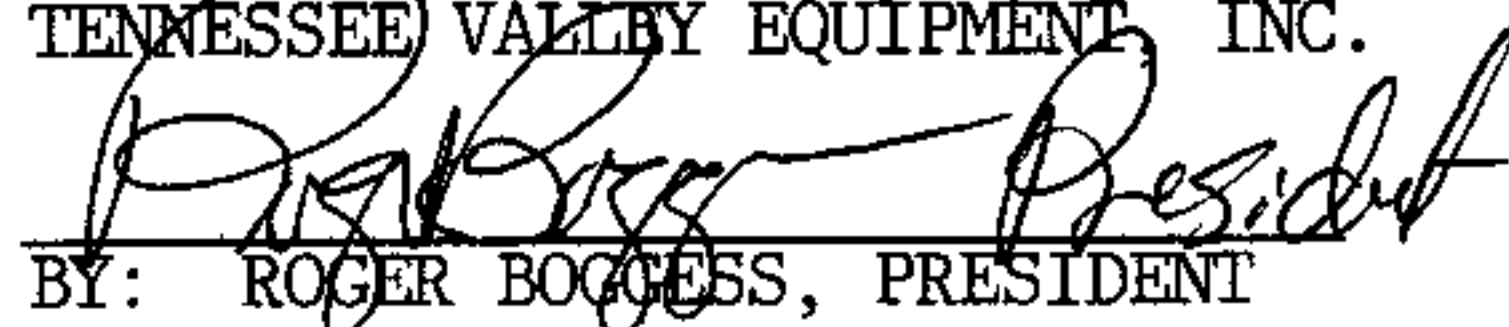

WAYNE MAHAFFEY


ROGER J. BOGGESS

BARBARA MAHAFFEY


ELIZABETH BOGGESS

TENNESSEE VALLEY EQUIPMENT, INC.


BY: ROGER BOGGESS, PRESIDENT

TRACT 4

LEGAL DESCRIPTION

SHELBY COUNTY, ALABAMA PROPERTY:

PARCEL I:

From the Southwest corner of the Southeast quarter of the Southeast quarter of Section 25, Township 19 South, Range 3 West, run Northerly along the West boundary line of said quarter-quarter Section, 24.10 feet to a point on the old railroad bed of the Acton Branch of the L & N Railroad; thence turn an angle of 71 degrees, 23 minutes, 40 seconds to the right and run Northeasterly along said railroad bed for 25.27 feet; thence turn an angle of 2 degrees, 56 minutes, 40 seconds to the left and continue northeasterly along said railroad bed for 275.60 feet; thence turn an angle of 0 degree, 39 minutes, 40 seconds to the right and continue Northeasterly along said railroad bed for 224.40 feet; thence turn an angle of 96 degrees, 35 minutes to the left and run Northwesterly 50.00 feet to an iron pipe for the point of beginning of the land herein described; thence continue northwesterly along the same course for 146.00 feet; thence turn an angle of 89 degrees, 30 minutes, 20 seconds to the right and run Northeasterly 216.50 feet; thence turn an angle of 85 degrees, 50 minutes to the right and run Southeasterly 146.00 feet; thence turn an angle of 94 degrees, 06 minutes, 20 seconds to the right and run Southwesterly 228.55 feet, more or less to the point of beginning. This land being a part of the Southeast Quarter of the Southeast Quarter of Section 25, Township 19 South, Range 3 West.

PARCEL II:

From the Southwest corner of the Southeast Quarter of the Southeast Quarter of Section 25, Township 19 South, Range 3 West, run Northerly along the West boundary line of said quarter-quarter Section 24.10 feet to a point on the old railroad bed of the Acton Branch of L & N Railroad; thence turn an angle of 71 degrees, 23 minutes, 40 seconds to the right and run Northeasterly along said railroad bed for 25.27 feet; thence turn an angle of 2 degrees, 56 minutes, 40 seconds to the left and continue Northeasterly along said railroad bed for 275.60 feet; thence turn an angle of 0 degrees, 39 minutes, 40 seconds to the right and continue Northeasterly along said railroad bed for 224.40 feet; thence turn an angle of 96 degrees, 35 minutes to the left and run Northwesterly 50.00 feet to the point of beginning of the land herein described; thence turn an angle of 89 degrees, 26 minutes, 40 seconds to the right and run Northeasterly 228.55 feet; thence turn an angle of 126 degrees, 53 minutes, 30 seconds to the right and run Southwesterly 64.33 feet; thence turn an angle of 27 degrees, 53 minutes, 45 seconds to the right and continue Southwesterly 191.45 feet; thence turn an angle of 108 degrees, 07 minutes, 45 seconds to the right and run Northwesterly 134.00 feet to the point of beginning. This land being a part of the Southeast Quarter of the Southeast Quarter of Section 25, Township 19 South, Range 3 West.

CONTINUED.....


PARCEL III:


From the Southwest corner of the Southeast Quarter of the Southeast Quarter of Section 25, Township 19 South, Range 3 West, run Northerly along the West boundary line of said quarter-quarter Section, 24.10 feet to a point on the old railroad bed of the Action Branch of the L & N Railroad; thence turn right 71 degrees, 23 minutes, 40 seconds and run Northeasterly along said railroad bed, 25.27 feet; thence turn left 2 degrees, 56 minutes, 40 seconds and continue Northeasterly along said railroad bed, 275.60 feet; thence turn right 0 degrees, 39 minutes, 40 seconds and continue Northeasterly along said railroad bed, 224.40 feet; thence turn left 96 degrees, 35 minutes and run Nororthwesterly, 50.00 feet; thence turn right 89 degrees, 26 minutes, 40 seconds and run Northeasterly 228.55 feet to the Point of Beginning; thence turn left 94 degrees, 06 minutes, 20 seconds and run Northwesterly, 146.00 feet; thence turn right 94 degrees, 10 minutes and run Northeasterly 5.20 feet to a point on the Southwesterly right of way line of Valleydale Terrace (50' Right of way); thence turn right 69 degrees, 10 minutes, 18 seconds and run Southeasterly along said right of way, 140.27 feet to the point of a curve to the right, said curve having a central angle of 22 degrees, 15 minutes, 47 seconds and a radius of 121.77 feet; thence run Southeasterly along the arc of said curve and along said right of way, 47.32 feet to a point on the Northwesterly right of way of a public road and the point of a curve to the left, said curve having a central angle of 32 degrees, 12 minutes, 17 seconds and a radius of 142.46 feet; thence run Southwesterly along the arc of said curve and along said right of way, 80.07 feet to the end of said curve; thence turn left 16 degrees, 06 minutes, 09 seconds from the chord of said curve and run Southwesterly, 14.34 feet; thence turn right 152 degrees, 06 minutes, 15 seconds and run Northeasterly, 64.33 feet to the point of beginning

This land being a part of the Southeast quarter of the Southeast quarter of Section 25, Township 19 South, Range 3 West.

Situated in Shelby County, Alabama.

SIGNED FOR IDENTIFICATION, THIS 5TH DAY OF MAY, 1993:

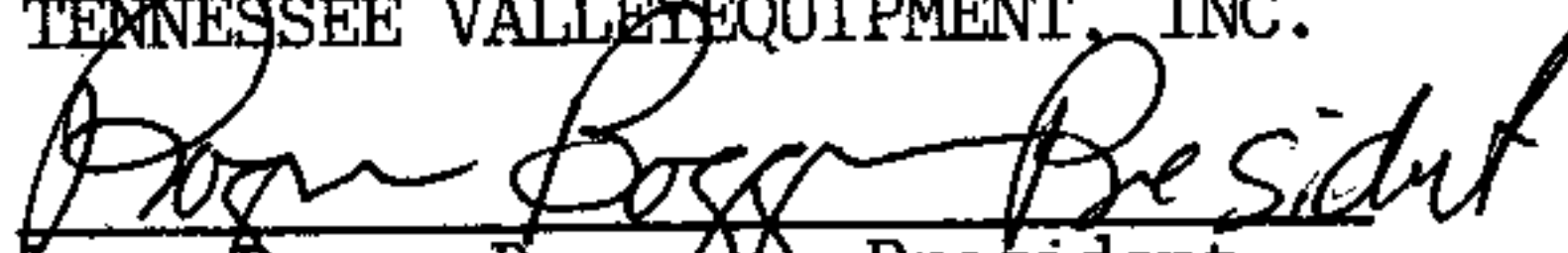

WAYNE MAHAFFEY


ROGER J. BOGGESS

BARBARA MAHAFFEY


ELIZABETH BOGGESS

TENNESSEE VALLEY EQUIPMENT, INC.


by: Roger Boggess, President

DUPLICATE ORIGINALS OF THIS INSTRUMENT ARE FILED SIMULTANEOUSLY IN MORGAN
COUNTY, ALABAMA AND SHELBY COUNTY, ALABAMA.

CERTIFICATION IS HEREBY MADE THAT THE MORTGAGE TAX IN THE AMOUNT OF \$1,425.00
WAS PAID IN LAWRENCE COUNTY, ALABAMA.

This 5th day of May, 1993.

Richard I. Proctor
RICHARD I. PROCTOR, JUDGE OF
PROBATE

Rec. \$ 25.00
Local 2.00
Stamp 1.00
by 1425.00
Notes 3.00
1456.00

STATE OF ALA. LAWRENCE CO
I CERTIFY THIS INSTRUMENT
WAS FILED IN THIS OFFICE
FILED ON

1993 MAY -5 PM 3:45

BOOK PAGE

R. I. Proctor
Inst # 1993-13418 OF PROBATE

05/11/1993-13418
02:12 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
010 MCD 33.00