

This instrument was prepared by:

(Name) Courtney H. Mason, Jr.
(Address) 100 Concourse Parkway, Suite 350
Birmingham, AL 35244

MORTGAGE

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Roy Martin Construction, Inc.

(hereinafter called "Mortgagors", whether one or more) are justly indebted to

Ida Jo DeVaughan

(hereinafter called "Mortgagee", whether one or more), in the sum

of Forty Thousand and No/100-----

(\$40,000.00), evidenced by promissory note dated May 5, 1993.

Dollars

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,

Roy Martin Construction, Inc.

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:

Legal description is attached hereto as Exhibit A and incorporated herein by this reference.

The proceeds of this loan have been applied on the purchase price of the herein described property.

Inst # 1993-13582

05/12/1993-13582
11:35 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
003 MCD 71.50

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 sums 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 the 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 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 Roy Martin Construction, Inc., by Roy L. Martin, President, have hereunto set my signature and seal, this 5th day of May, 19 93.
ROY MARTIN CONSTRUCTION, INC. (SEAL)
BY: Roy L. Martin (SEAL)
Roy L. Martin, President (SEAL)
(SEAL)

THE STATE of _____ COUNTY }
I, _____, a Notary Public in and for said County, in said state, hereby certify that
whose name _____ signed to the foregoing conveyance, and who _____ known to me acknowledged before me on this day, that being informed of the contents of the conveyance _____ 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 _____ a Notary Public in and for said county, in said State, hereby certify that Roy L. Martin
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 5th day of May, 19 93

Notary Public
COURTNEY H. MASON, JR.
MY COMMISSION EXPIRES 3-5-96
Courtney H. Mason, Jr.
My Commission Expires: 3-5-96

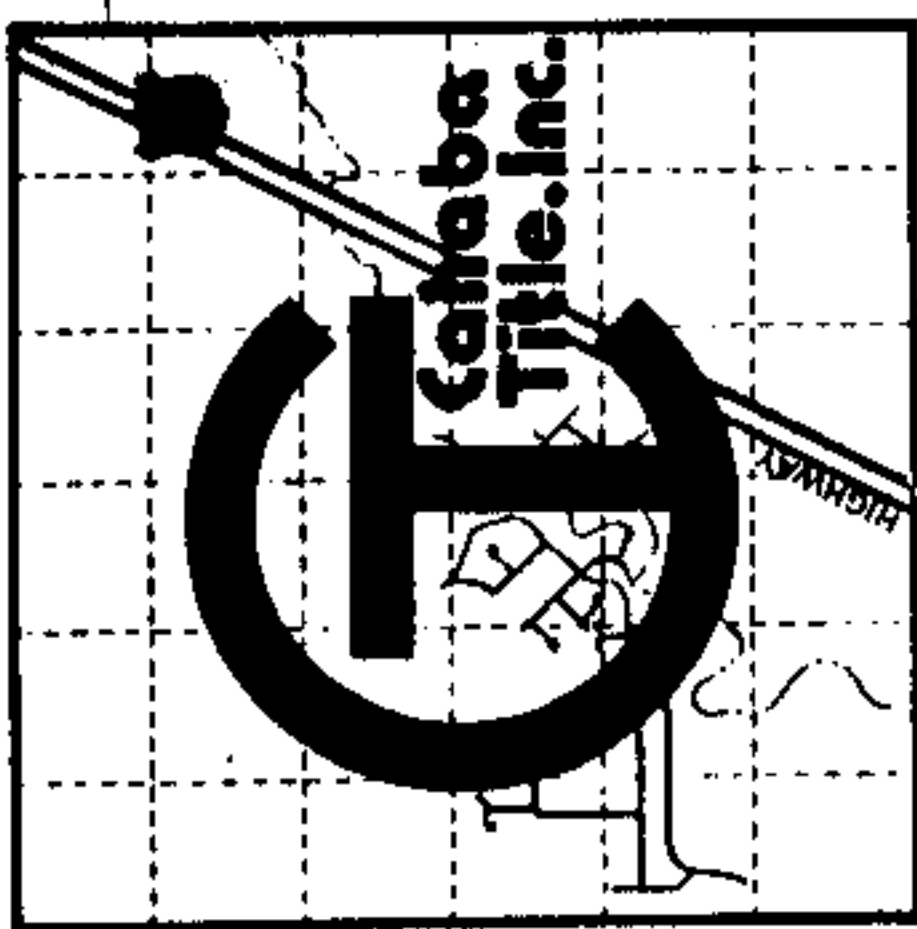
Return to:

TO

MORTGAGE

STATE OF ALABAMA

COUNTY OF



Recording Fee \$

Deed Tax \$

This form furnished by

Cahoba Title, Inc.

RIVERCHASE OFFICE

2068 Valleydale Road

Birmingham, Alabama 35244

Phone (205) 988-5600

EASTERN OFFICE

213 Gadsden Highway, Suite 227

Birmingham, Alabama 35235

(205) 833-1571

EXHIBIT A

Parcel I

A parcel of land situated in the NW 1/4 of the NE 1/4 of Section 23, Township 20 South, Range 3 West described as follows:

Begin at the SW corner of the NW 1/4 of the NE 1/4 of Section 23, Township 20 South, Range 3 West; thence in a Northerly direction along the West line of said 1/4 1/4 Section for a distance of 374.09 feet; thence turn an angle to the right of 90 deg. 33 min. 30 sec. and run in an Easterly direction for a distance of 510.43 feet; thence turn an angle of 90 deg. to the right and in a Southerly direction for a distance of 40 feet to the POINT OF BEGINNING of the property herein described; thence continue in a Southerly direction for a distance of 210 feet; thence turn an angle to the left of 90 deg. and in an Easterly direction for a distance of 210 feet; thence turn an angle of 90 deg. to the left and in a Northerly direction for a distance of 210 feet to a point on the Southerly right of way line of the Pelham-Helena Highway; thence turn an angle to the left of 90 deg. and along the Southerly right of way of the Pelham-Helena Highway 210 feet to the Point of Beginning.

Parcel II

A parcel of land situated in the NW 1/4 of the NE 1/4 of Section 23, Township 20 South, Range 3 West in Shelby County, Alabama and being more particularly described as follows: Commence at the Southwest corner of the NW 1/4 of the NE 1/4 of Section 23, Township 20 South, Range 3 West; thence in a Northerly direction along the West line of said 1/4-1/4 section for a distance of 374.09 feet; thence turn an angle to the right of 90 deg. 33 min. 30 sec. and in an Easterly direction for a distance of 720.43 feet; thence turn an angle to the right of 90 deg. and in a Southerly direction for a distance of 40 feet to a point on the Southerly right of way line of the Pelham-Helena Highway to the Point of Beginning; thence continue along last described course for a distance of 210 feet; thence turn an angle to the left of 90 deg. and in an Easterly direction for a distance of 21.35 feet; thence turn an angle to the left of 90 deg. and in a Northerly direction for a distance of 210 feet to a point on the Southerly right-of-way line of Pelham Helena Highway; thence turn an angle to the left of 90 deg. and along the Southerly right-of way line of said highway for a distance of 21.35 feet to the Point of Beginning. Said parcel of land being part of a boundary survey of the part of the King Property situated in Shelby County, Alabama as recorded in Map Book 5 page 21 in the Office of the Judge of Probate of Shelby County, Alabama.

All being situated in Shelby County, Alabama. ^{Inst # 1993-13582}

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