

This instrument was prepared by

(Name) WALLACE, ELLIS, FOWLER & HEAD, ATTORNEYS AT LAW

(Address) COLUMBIANA, ALABAMA 35051

Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Greg K. Mularski and wife, Tammy Joy Mularski
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Harold Rich and wife, Nancy Rich

(hereinafter called "Mortgagee", whether one or more), in the sum
of EIGHTY-FOUR THOUSAND SIX HUNDRED AND NO/100 ----- Dollars
(\$ 84,600.00), evidenced by one promissory real estate mortgage note executed this 15th day
of June, 1993, due and payable in accordance with the terms and provisions of said note.

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,

Greg K. Mularski and wife, Tammy Joy Mularski

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:

Lot No. 1

Commence at the Southeast Corner of Section 21, Township 19 South, Range 1 East, Shelby County, Alabama; thence run west along the south boundary line of said Section 21 for 2685.19 feet; thence turn an angle of 90 deg. 28 min. 55 sec. to the right and run 48.92 feet to the north right-of-way line of Shelby County Highway No. 280 for the point of beginning; thence continue along last said course for 232.62 feet; thence turn an angle of 90 deg. 34 min. 02 sec. to the right and run 269.33 feet to the west right of way line of April Lane; thence turn an angle of 89 deg. 16 min. to the right and run along said west right of way line of April Lane for 232.63 feet to the north right of way line of Shelby County Highway No. 280; thence turn an angle of 90 deg. 44 min. to the right and run 270.0 feet along the said north right of way line of Shelby County Highway No. 280 to the point of beginning. Situated in Shelby County, Alabama.

SUBJECT TO THE FOLLOWING EXCEPTIONS AND CONDITIONS:

1. Taxes for 1993 and subsequent years. 1993 ad valorem taxes are a lien but not due and payable until October 1, 1993.
2. Transmission line permits to Alabama Power Company recorded in Deed Book 103, Page 196 and Deed Book 147, Page 40 in Probate Office of Shelby County, Alabama.
3. Right of way to South Central Bell Telephone as recorded in Deed Book 320, Page 997 in Probate Office of Shelby County, Alabama.

THIS IS A PURCHASE MONEY MORTGAGE.

It is agreed and understood that the mortgagors hereinshall only have the right to prepay in full the above said indebtedness, without penalty, by paying the principal amount of said indebtedness in full plus the accrued interest as of such prepayment date. The mortgagors shall not have the right to make partial prepayments of any of the principal amount of the indebtedness owing.

Inst # 1993-17346

06/15/1993-17346
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SHELBY COUNTY JUDGE OF PROBATE
DOR HJS 136.90

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

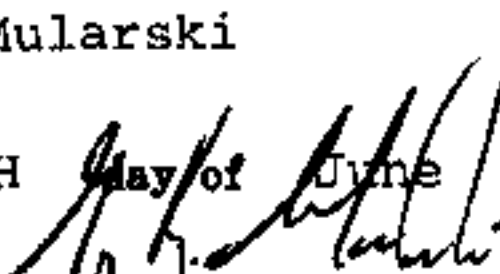
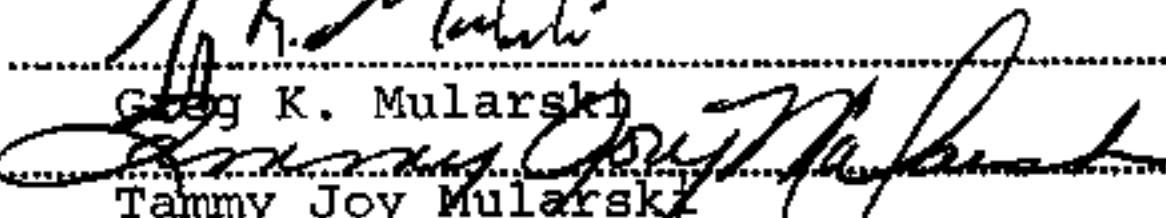
To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should 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

Greg K. Mularski and wife, Tammy Joy Mularski

have hereunto set their signatures and seal, this 15TH day of June, 1993


.....(SEAL)
Greg K. Mularski

.....(SEAL)
Tammy Joy Mularski
.....(SEAL)
.....(SEAL)

THE STATE of ALABAMA

SHELBY

COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Greg K. Mularski and wife, Tammy Joy Mularski

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 15th day of June, 1993


Notary Public.

THE STATE of

COUNTY

I, a Notary Public in and for said County, in said State, hereby certify that

whose name as of 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 day of, 19

Notary Public

Return to:

TO

MORTGAGE DEED

Inst # 1993-17346

06/15/1993-17346
12:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MJS 136.90

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama