

This instrument was prepared by:
John N. Randolph
Sirote & Permutt P.C.
2222 Arlington Avenue
Birmingham, Alabama 35205

(No representation is made as to
the validity of the Mortgagor's
claim of title to the property conveyed
or to the accuracy of the legal
description thereof.)

09/12/1994 10:32 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 SHA 107.70

MORTGAGE

State of Alabama

KNOW ALL MEN BY THESE PRESENTS:

County of Jefferson

That Whereas, Reamer Development Corporation, (hereinafter called
"Mortgagor") are justly indebted, to

Elizabeth M. Huddleston (hereinafter called "Mortgagee"),

in the sum of Sixty Two Thousand Eight Hundred and no/100's Dollars
(\$62,800.00), evidenced by Promissory Note executed herewith which
provides, among other things, that the transfer of the real estate
described below without the express written consent of the
mortgagee shall constitute a default in the terms of this Mortgage.

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 Mortgagor,
Reamer Development Corporation,

and all others executing this mortgage, do hereby grant, bargain,
sell and convey unto the Mortgagee an undivided 3.26% interest in
abd to the real estate, situated in Shelby County County, State of
Alabama, to-wit:

See attached Exhibit "A" attached hereto for legal description.

Said property is warranted free from all encumbrances 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 delivery 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 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

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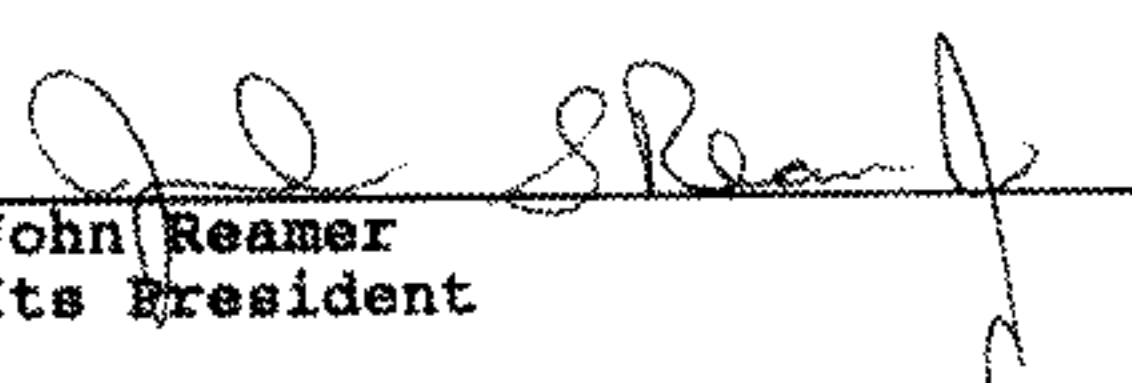
Inst # 1994-27951

thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reasons of the enforcement of any prior lien or encumbrance 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 there) 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 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 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, John Reamer, President of Reamer Development Corporation, have hereunto set his signature and seal, this 9th day of September, 1994.

Reamer Development Corporation,

By

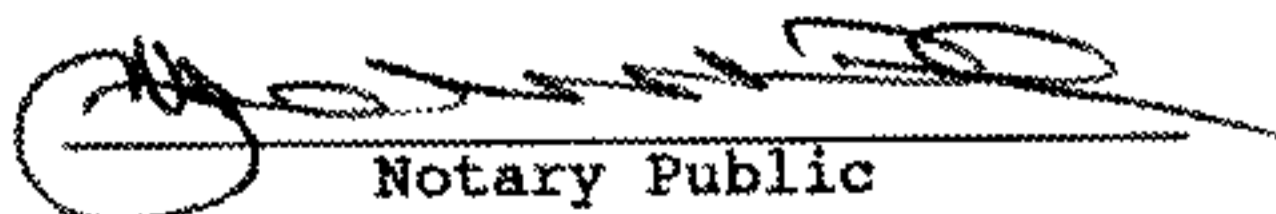

John Reamer
Its President

THE STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John Reamer, whose name as President of Reamer Development Corporation, 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 the 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 9th day of September, 1994.


Notary Public

AFFIX SEAL

Legal Description for Mortgage given by Reamer Development Corporation to Elizabeth M. Huddleston in the amount of \$62,800.00 on September 9, 1994.

Parcel I-

The Southeast Quarter of the Southwest Quarter and the Southwest Quarter of Southeast Quarter of Section 15, Township 19 South, Range 1 West.

Parcel II-

The East half of the Northwest Quarter of Southeast Quarter; South half of Southeast Quarter and Southeast Quarter of Southwest Quarter of Section 16, Township 19 South, Range 1 West.

Less and except that property conveyed to Shelby County, Alabama by Instrument # 1993-03962 described as follows:

A parcel of land situated in the Southwest 1/4 of the Southeast 1/4 of Section 16, Township 19 South, Range 1 West and being more particularly described as follows:

Commence at the Southwest corner of said Section 16 and run East along the South line of said Section 16 on a bearing of South 88 degrees 25 minutes 49 seconds East a distance of 3065.42 feet; thence North 00 degrees 56 minutes 03 seconds West a distance of 509.90 feet to the Point of Beginning; thence continue along the last described course a distance of 230.00 feet; thence right 90 degrees 00 minutes 00 seconds a distance of 200.00 feet; thence right 90 degrees 00 minutes 00 seconds a distance of 230.00 feet to the point of beginning.

Parcel III -

All of Section 21, Township 19 South, Range 1 West, except the Southeast Quarter of Southwest Quarter; Southwest Quarter of Southeast Quarter and that part of the Northwest Quarter of Southeast Quarter East of County Road.

Parcel IV-

The Northwest Quarter; Northwest Quarter of Northeast Quarter and Northwest Quarter of Southwest Quarter of Section 22, Township 19 South, Range 1 West.

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