

This instrument was prepared by

(Name) Wallace, Ellis, Fowler & Head

(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,

S & S DEVELOPMENT, INC.,

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

Louise Maske

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

Dollars

of ONE HUNDRED NINETY THOUSAND AND NO/100 (\$190,000.00)

(\$ 190,000.00 ), evidenced by one Promissory Note of this date in the amount of

\$190,000.00), together with interest upon the unpaid portion thereof from date at the rate of 7.5% per annum, in quarterly installments of interest, and until said sum is paid in full within five years from the date hereof.

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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,

S & S DEVELOPMENT, 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:

From the Northwest corner of the Northwest 1/4 of the Southeast 1/4 of Section 32, Township 19 South, Range 1 East, run South a distance of 111.98 feet to the point of beginning; thence right 00 degrees 07 minutes 31 seconds a distance of 94.53 feet; thence left 85 degrees 59 minutes 56 seconds a distance of 135.52 feet; thence left 15 degrees 07 minutes 13 seconds a distance of 559.69 feet to the West right of way line of County Road 51; thence right 83 degrees 27 minutes 52 seconds a distance of 1035.27 feet along the right of way of said road; thence along the tangent of a curve to the right having a radius of 1412.18 feet an arc distance of 102.69 feet; thence right from the tangent of said curve 91 degrees 34 minutes 51 seconds a distance of 267.82 feet; thence right 11 degrees 43 minutes 26 seconds a distance of 859.03 feet; thence left 46 degrees 50 minutes 41 seconds a distance of 243.06 feet; thence right 87 degrees 25 minutes 14 seconds a distance of 941.46 feet to the right of way of County Road 438; thence right 85 degrees 09 minutes 20 seconds to the tangent of a curve to the right having a radius of 1366.78 feet an arc distance of 579.85 feet to the tangent of a curve to the left having a radius of 1975.23 feet an arc distance of 516.79 feet; thence right from the tangent of said curve, leaving said right of way 42 degrees 19 minutes 49 seconds a distance of 146.33 feet to the point of beginning. According to survey of Van Marcus Peavy, RLS #16681, dated August 1, 1993.

SUBJECT TO THE FOLLOWING:

1. Taxes for 1995 and subsequent years. 1995 ad valorem taxes are a lien but not due and payable until October 1, 1995.
2. Transmission line permits to Alabama Power Company as recorded in Deed Book 107, page 316; Deed Book 149, page 388; and Deed Book 150, page 85, in Probate Office.
3. Title to minerals underlying caption lands with mining rights and privileges belonging thereto, as excepted in Deed Book 149, page 576, in Probate Office.
4. Right of way for Shelby County Highway #51 and Highway #438.
5. Attention is drawn to the fact that the fences on the South side of the property do not necessarily reflect the property lines.

Mortgagor shall have the right to prepay, at any time, without penalty, all or any part of the above stated indebtedness by paying such amount of prepayment and the accrued interest as of such prepayment date.

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

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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

have hereunto set its signature and seal, this 20 day of January, 1995.

S & S DEVELOPMENT, INC. (SEAL)  
By [Signature] (SEAL)  
Its 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 Steven Schencker

whose name as President of S & S Development, 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 the 20<sup>th</sup> day of January, 1995.

[Signature], Notary Public

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