

This instrument was prepared by:

(Name) GREG GILBERT(Address) 100 Glen Abbey Lane
Alabaster, Alabama 35007**MORTGAGE****STATE OF ALABAMA**Shelby COUNTY } **KNOW ALL MEN BY THESE PRESENTS:** That Whereas, St. Charles Place, An Alabama General Partnership

(hereinafter called "Mortgagors", whether one or more) are justly indebted to ✓ Tucker Utility Contractors Inc.

of Thirty Eight Thousand
(\$ 38,000.00) evidenced by(hereinafter called "Mortgagee", whether one or more), in the sum
Dollars

That certain Promissory Note of even date herewith.

Mortgage against that it will release lots from the lein of this mortgage
from time to time upon receipt of the sum of \$1,000.00 per lot.

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,

St. Charles Place, An Alabama General Partnership
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:

See Attached Addendum "Exhibit A".

Inst # 1995-16846

06/27/1995-16846
01:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 73.00

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

2086 Valley Lake Terrace
B'ham, AL 35244

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 Mortgagee 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 St. Charles Place, An Alabama General Partnership

have hereunto set its signature and seal, this 16th day of June, 19 95
St. Charles Place, An Alabama General Partnership (SEAL)
By Weatherly Enterprises, Inc., Its (SEAL)
Managing Partner (SEAL)
By: [Signature] (SEAL)
Greg Gilbert, President

THE STATE of

Shelby COUNTY }
I, TRAY C. REEDS
hereby certify that Greg Gilbert

a Notary Public in and for said County, in said state.

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, 1995
Given under my hand and official seal this 16 day of June

[Signature] Notary Public

THE STATE of

COUNTY }
I,
hereby certify that

a Notary Public in and for said county, in said State.

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 _____ day of _____, 19 _____

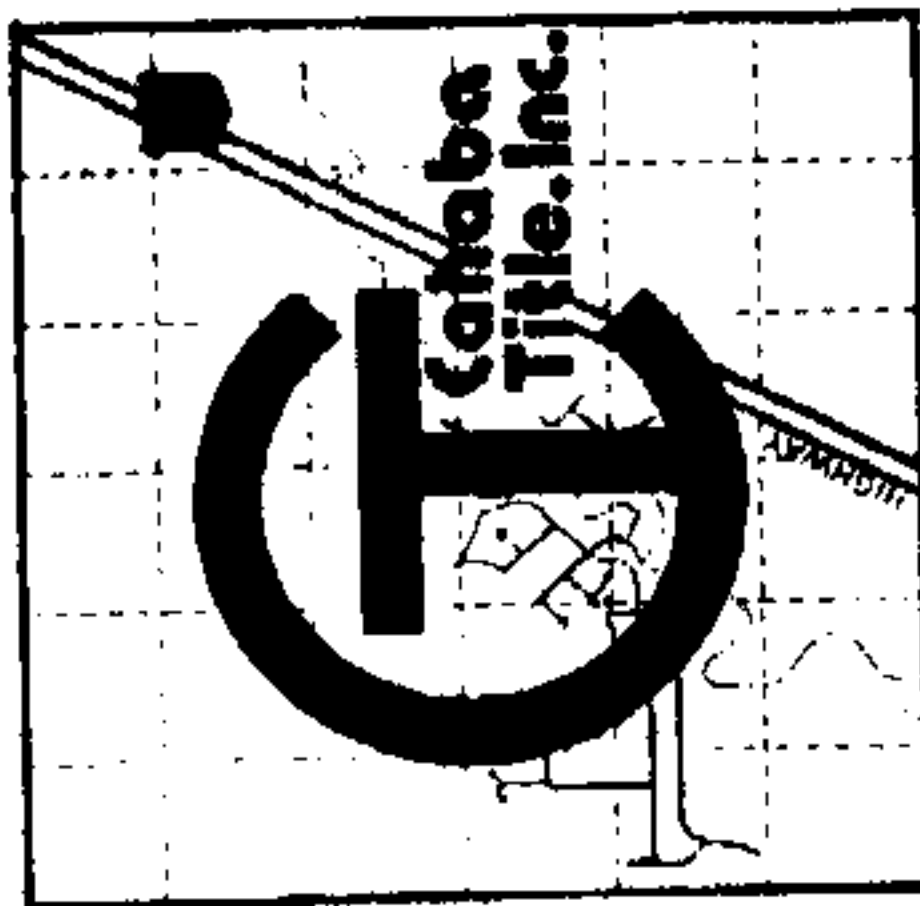
Notary Public

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"

DESCRIPTION:

PARCEL I

Commence at the northwest corner of the southeast one-quarter of the northwest one-quarter of Section 21, Township 20 South, Range 3 West; thence run south along the west line of said quarter-quarter section line for a distance of 226.84 feet to the point of beginning; thence turn an angle to the left of 154 degrees 40 minutes 28 seconds and run in a northeasterly direction along the southeasterly right-of-way line of an Alabama Power Company right-of-way for a distance of 555.18 feet; thence turn an angle to the right of 95 degrees 51 minutes 22 seconds and run in a southeasterly direction for a distance of 74.08 feet; thence turn an angle to the right of 20 degrees 35 minutes 56 seconds and run in a southeasterly direction for a distance of 733.00 feet; thence turn an angle to the left of 89 degrees 47 minutes 24 seconds and run in a northeasterly direction for a distance of 244.93 feet; thence turn an angle to the right of 86 degrees 11 minutes 51 seconds to the tangent of the following described course, said course being situated on a curve to the left, having a central angle of 02 degrees 38 minutes 02 seconds and a radius of 2506.06 feet; thence run along the arc of said curve in a southeasterly direction for a distance of 115.20 feet to the end of said curve; thence run along the tangent extended from said curve in a southeasterly direction for a distance of 192.82 feet; thence turn an angle to the right of 90 degrees 00 minutes 46 seconds and run in a southwesterly direction for a distance of 400.00 feet; thence turn an angle to the left of 97 degrees 47 minutes 34 seconds and run in a southeasterly direction for a distance of 604.48 feet; thence turn an angle to the left of 82 degrees 12 minutes 26 seconds and run in a northeasterly direction for a distance of 240.00 feet; thence turn an angle to the right of 90 degrees and run in a southeasterly direction for a distance of 307.83 feet; thence turn an angle to the right of 20 degrees 26 minutes 02 seconds and run in a southeasterly direction for a distance of 28.57 feet to the northeast corner of St. Charles Place as recorded in Map Book 17, Page 6 in the office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 90 degrees and run in a southwesterly direction along the northwesterly line of St. Charles Place for a distance of 321.44 feet; thence turn an angle to the right of 15 degrees 12 minutes 05 seconds and run in a southwesterly direction along the northwesterly line of St. Charles Place for a distance of 555.71 feet to its intersection with the south line of the southeast one-quarter of the northwest one-quarter of Section 21, Township 20 South, Range 3 West; thence turn an angle to the right of 09 degrees 54 minutes 11 seconds and run in a westerly direction along the south line of said quarter-quarter section for a distance of 909.11 feet to the southwest corner of said quarter-quarter section; thence turn an angle to the right of 88 degrees 53 minutes 40 seconds and run in a northerly direction along the west line of said quarter-quarter section for a distance of 1109.70 feet to the point of beginning. Said parcel contains 34.9523 acres.

PROMISSORY NOTE

\$38,000.00

Birmingham, Alabama

The undersigned, for value received, promise to pay to the order of TUCKER UTILITY CONTRACTORS, INC., the sum of THIRTY EIGHT THOUSAND and no/100 (\$38,000.00) DOLLARS together with interest at the rate of Seven Percent (7%) per annum, payable one year of even date herewith.

The parties to this instrument whether maker, endorser, surety or guarantor, each for himself, hereby severally waive to this debt, or any renewal thereof, all rights of exemption under the Constitution and Laws of Alabama, or of any other State, as to personal property, and they each severally agree to pay all costs of collecting or securing or attempting to secure this note, including a reasonable attorney's fee whether the same be collected or secure by or any attorney consulted with reference to suit or otherwise. And each maker, endorser, surety and guarantor of this note severally waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold them, or any of them and they severally agree that time of payment may be extended of renewal note taken or other indulgence granted without notice of or consent to such action, without release of liability as to any such property.

This note shall immediately become due and payable in the event of the death, insolvency of, general assignment, judgement against, filing of petition in bankruptcy by or against, filing of application in any court for receiver for, or issuance of writ of garnishment against any of the assets of any such party liable thereon, whether maker, endorser, surety or guarantor. In such event, interest shall be computed to the time of acceleration, or if interest has been pre-paid, unearned interest shall be credited.

This note is given, executed and delivered under the seal of the undersigned.

Date this the 16th, day of June, 1995.

ST. CHARLES PLACE, An Alabama
General Partnership

By Weatherly Development Co. Inc.
Its Managing Partner

By: 
Inst # 1995-16846
Greg Gilbert, President

06/27/1995-16846
01:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 NCD 73.00

1846

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