

THIS INSTRUMENT WAS PREPARED BY:

Daniel M. Spittler, Attorney
1840 Chandcroft Circle
Pelham, Alabama 35124

MORTGAGE

STATE OF ALABAMA)
COUNTY OF JEFFERSON) **KNOW ALL MEN BY THESE PRESENTS: That Whereas,**

Shiva Properties, Inc., an Alabama Corporation,

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

Vinaben D. Patel, a widow,

(hereinafter called "Mortgagee", whether one or more) in the sum of **Seven Hundred Five Thousand Dollars (\$705,000.00)**, evidenced by note of same date.

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, **Shiva Properties, 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, Alabama, to-wit:

A parcel of land containing 2.09 acres, more or less, located in the South half of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama; more particularly described as follows:

Commence at the Southeast corner of the Southwest quarter of Section 31; thence run Northerly along the quarter line a distance of 506.79 feet to the point of beginning; thence right 58 deg. 32 min. 24 sec. a distance of 92.75 feet; thence left 88 deg. 01 min. 46 sec. a distance of 276.03 feet to the Southeasterly right-of-way of Alabama highway No. 119; thence left 90 deg. 00 min. 16.68 feet along said Southeasterly right-of-way to the P.C. of a curve to the right with a central angle of 8 deg. 02 min. 10 sec. a radius of 1949.89 feet and a chord length of 273.48 feet; thence an interior angle to the right from said chord of 94 deg. 01 min. 05 sec. leaving said right-of-way Southeasterly a distance of 309.67 feet; thence left 100 deg. 00 min. 24 sec. 240.00 feet to the point of beginning.

Subject to existing easements, rights-of-way, restrictions, limitations, if any, of record.

The legal description set out herein was furnished to preparer by the grantors herein without the benefit of survey or title search.

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to mortgagor simultaneously herewith.

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SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1996-05399

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 fails to keep said property insured as above specified, or fails to deliver said insurance policies to 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 Mortgagees 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 Mortgage 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 proper 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 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 part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Shiva Properties, Inc., an Alabama Corporation, by Dillip R. Patel, its President, has hereunto set his hand and seal this 13 day of February, 1996.

SHIVA PROPERTIES, INC.

By: [Signature]
Dillip R. Patel, Its President

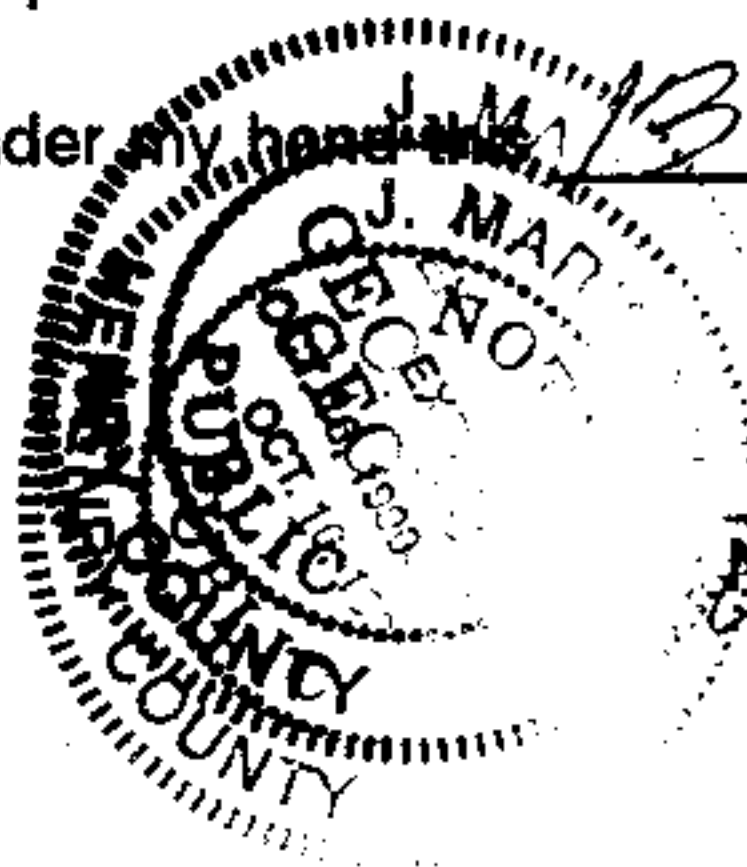
Georgia
STATE OF ALABAMA)
COUNTY OF SHELBY)
Henry

I, the undersigned Notary Public, in and for said County, in said State, hereby certify that Dillip R. Patel, whose name as President of Shiva Properties, 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 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 seal this 13 day of February, 1996.

My Commission Expires

C:\WPDOCS\SPITLER\PADEL.MRT



Notary Public

Insp # 1996-05399
[Signature]
02/20/1996-05399
12:01 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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