

STATE OF ALABAMA)
)
SHELBY COUNTY)

MORTGAGE DEED

Inst # 1996-11934

KNOW ALL MEN BY THESE PRESENTS: That whereas, SECURE STORAGE, L.L.C., (hereinafter called "Mortgagor") is justly indebted to SHERMAN HOLLAND, JR., (hereinafter called "Mortgagee"), in the sum of ONE HUNDRED THOUSAND AND 00/100 (\$ 100,000.00) DOLLARS, evidenced by one real estate mortgage note bearing date of April 10, 1996, and payable according to the terms and conditions contained in said note.

And Whereas, Mortgagor 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, SECURE STORAGE, L.L.C., 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:

FOR DESCRIPTION OF THE PROPERTY HEREBY CONVEYED SEE EXHIBIT "A", HERETO ATTACHED AND MADE A PART HEREOF THE SAME AS IF FULLY SET OUT HEREIN.

THIS IS A PURCHASE MONEY SECOND MORTGAGE GIVEN TO SECURE THE REMAINDER OF THE PURCHASE PRICE ON THE HEREINABOVE DESCRIBED REAL PROPERTY AND IS SECOND AND SUBORDINATE ONLY TO THAT CERTAIN MORTGAGE BEARING DATE OF APRIL 10, 1996, AND FOUND OF RECORD IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA AS INSTRUMENT NO. 1996-11933.

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 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 on the 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

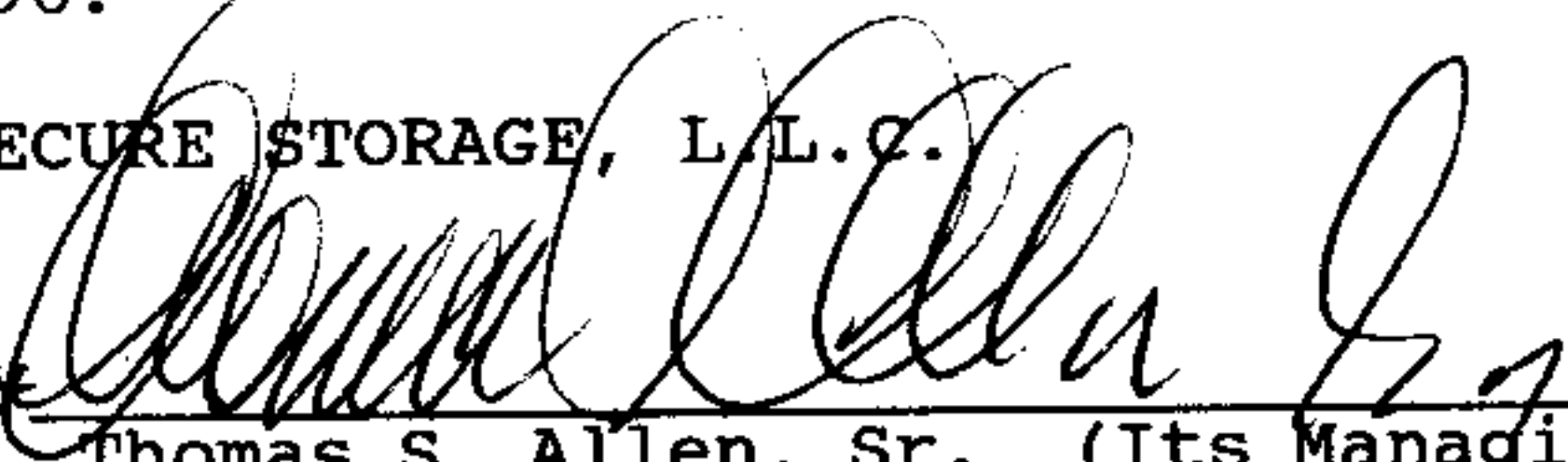
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SHELBY COUNTY JUDGE OF PROBATE
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may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned shall fail to keep said property insured as 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 the cost of collecting same; all amounts so expended by said mortgagee for taxes or assessments, 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 pay the indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, insurance or assessments, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by 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 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 first 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 mass 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 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 the sale; and Fourth, the balance, if any, to be turned over to the mortgagor and the undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and the 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 SECURE STORAGE, L.L.C., has hereunto caused its name to be set by THOMAS S. ALLEN, SR., MORRIS BECKER AND CHARLES AMOS MITCHIM, its managing members, this 10th day of April, 1996.

SECURE STORAGE, L.L.C.

By 
Thomas S. Allen, Sr. (Its Managing Member)

By 
Morris Becker (Its Managing Member)

By 
Charles Amos Mitchim (Its Managing Member)

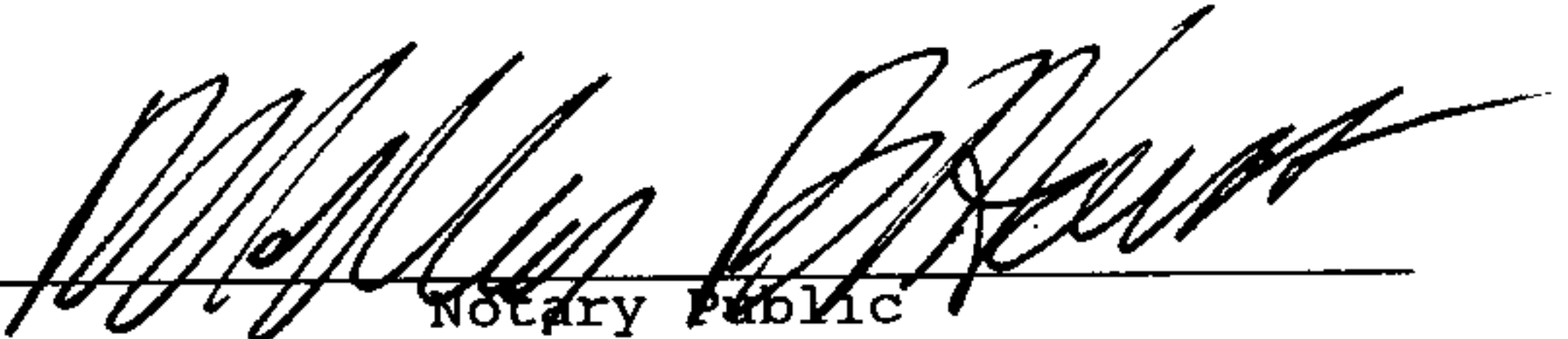
STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Thomas S. Allen, Sr., Morris Becker and Charles Amos Mitchim, whose names as managing members of Secure Storage, L.L.C., 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, as such managing members and with full authority, executed the same voluntarily for and as the act of said Secure Storage L.L.C.

Given under my hand and official seal, this the 10th day of April, 1996.

MY COMMISSION EXPIRES:

6/7/99


Notary Public

This instrument was prepared by:
John Burdette Bates, Attorney at Law
#10 Office Park Circle, Suite 122
Birmingham, Alabama 35223

EXHIBIT A

PARCEL A:

A parcel of land situated in the Northwest 1/4 of the Northwest 1/4 of Section 25, Township 20 South, Range 3 West and being more particularly described as follows:

Commence at the Northwest corner of Section 25, Township 20 South, Range 3 West; thence South 87°57'19" East along the northerly boundary of the Northwest 1/4 of the Northwest 1/4 of said Section a distance of 584.29 ft.; thence South 7°23'22" East a distance of 139.42 ft. to the point of beginning; thence continue along the last described course a distance of 237.88 ft.; thence North 86°34'34" West a distance of 7.71 ft.; thence South 6°10'16" East a distance of 96.66 ft.; thence North 90°00'00" West a distance of 430.77 ft. to a point on the easterly boundary of a CSX Transportation Railroad right of way; thence North 0°05'17" East along said right of way a distance of 325.35 ft.; thence North 89°06'21" East and leaving said right of way a distance of 132.80 ft. to a point on a proposed public street right of way, said point lying on a curve to the left having a radius of 60.00 ft. and a central angle of 83°47'42"; thence along said proposed right of way and the arc of said curve a distance of 87.75 ft., said arc subtended by a chord which bears South 57°56'11" East a distance of 80.14 ft.; to the end of said arc; thence North 89°06'21" East and leaving said right of way a distance of 184.09 ft. to the point of beginning.

Said parcel also being described as Lot 7 of the proposed Keystone Commercial Complex.

PARCEL B:

An exclusive easement situated in the Northwest 1/4 of the Northwest 1/4 of Section 25, Township 20 South, Range 3 West and being more particularly described as follows:

Commence at the Northwest corner of Section 25, Township 20 South, Range 3 West; thence South 87°57'19" East along the northerly boundary of the Northwest 1/4 of the

EXHIBIT "A" (continued)

Northwest 1/4 of said Section a distance of 584.29 ft.; thence South 7°23'22" East a distance of 139.42 ft. to the point of beginning of the boundary of an exclusive easement; thence continue along the last described course a distance of 237.88 ft.; thence North 86°34'34" West a distance of 7.71 ft.; thence South 6°10'16" East a distance of 96.66 ft.; thence North 90°00'00" West a distance of 64.26 ft.; thence North 0°53'39" West a distance of 331.03 ft.; thence North 89°06'21" East a distance of 36.14 ft. to the point of beginning.

PARCEL C:

A 30 ft. easement for ingress and egress situated in the Northwest 1/4 of the Northwest 1/4 of Section 25, and in the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 20 South, Range 3 West, in Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southwest corner of Section 24, Township 20 South, Range 3 West; thence South 87°57'19" East along the South line of said Section a distance of 377.26 ft.; thence South 00°00'00" West a distance of 164.49 ft. to the point of beginning of the centerline of a 30 ft. easement for ingress and egress, said easement lying 15 ft. to both sides of and parallel to the centerline of said easement; thence North 00°00'00" East along said centerline a distance of 447.07 ft.; thence North 80°22'41" East along said centerline a distance of 157.76 ft.; thence North 81°57'00" East along said centerline a distance of 145.43 ft. to a point on the southwesterly right of way of United States Highway No. 31; said point being the end of said centerline of said easement.

Said easement to be vacated upon dedication of a proposed road right of way to be known as Keystone Court.

SUBJECT TO:

1. 1996 taxes, a lien but not yet payable;
2. Title to all minerals within and underlying the premises which are not owned by Grantor, including those recorded in Deed Book 303, Page 226
3. Right of Way to Alabama Power Company by instrument recorded in Deed Book 102, page 204, Deed Book 170, 245, and Deed Book 172, Page 426.
4. Right of way to Shelby County, recorded in Deed Book 167, page 357.

ex.a 4/8/96 3:50pm

04/12/1996-11934
10:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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