

SECOND MORTGAGE

STATE OF ALABAMA,
COUNTY OF SHELBY

B. TAYLOR

WHEREAS, DANNY B. TAYLOR and wife, JANICE ("Mortgagor") is/are justly indebted to COLLATERAL MORTGAGE, LTD.,* ("Mortgagee") in the principal sum of Two Thousand and no/100-- (\$ 2,000.00) at zero percent interest, as evidenced by the Promissory note executed by Mortgagor(s) under even date herewith, and payable under the terms as provided in said Note.

NOW, to secure the prompt payment of said note, Mortgagor(s) for and in consideration of the premises, and the sum of Five Dollars to the undersigned in hand paid by the said Mortgagee this day, the receipt of which is hereby acknowledged, do/does hereby Grant, Bargain, Sell and Convey to the said Mortgagee the following described real estate lying and situated in Shelby County, Alabama, to wit:
(Exhibit "A" attached)

This Mortgage is second and subordinate to that certain first mortgage of even date herewith executed by the Mortgagor herein in favor of COLLATERAL MORTGAGE, LTD.,* ("Mortgagee"). The term hereof shall run concurrent with the term of the above referenced first mortgage.

And said Mortgagor(s) do hereby covenant with the said Mortgagee that Mortgagor(s) are lawfully seized in fee of said premises; that they are free of and from all encumbrances except as noted above and that Mortgagor(s) will warrant and defend that same against the lawful claims and demands of all persons.

If Mortgagor(s) shall well and truly pay, or cause to be paid, the said Note, when due, then this conveyance shall become null and void. Should Mortgagor(s) fail to pay said Note when due, Mortgagee is authorized and empowered to sell said property at auction for cash at the Shelby County Courthouse door in the City of Columbiana, Alabama, first having given notice thereof as required by law, and execute proper conveyance to the purchase.

This second mortgage shall not be assumable.

IN WITNESS WHEREOF, Mortgagor(s) have; hereunto set their hands and official seals this 29th day of April, 19 96

*an Alabama Limited Partnership
BORROWER(S):

DANNY B. TAYLOR

JANICE B. TAYLOR

STATE OF ALABAMA,
COUNTY OF SHELBY

I, the undersigned authority _____, a Notary Public in and for said State hereby certify that DANNY B. TAYLOR and wife, JANICE B. TAYLOR whose name(s) are signed to the foregoing mortgage, and who _____ known to me, acknowledge before me on this day that, being informed of the contents of this mortgage, they executed the same voluntarily on the day the same bears date.

Given under my hand this 29th day of April, 19 96

(SEAL)

Notary Public

NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES: MARCH 12, 1997
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 14.00

05/08/1996-15066
11:36 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 14.00

Inst # 1996-15066

EXHIBIT "A"

A parcel of land in the SW 1/4 of the NE 1/4 of Section 11, Township 24 North, Range 12 East, Shelby County, Alabama, described as follows: Commence at the NE corner of the South 1/2 of the SW 1/4 of the NE 1/4 of Section 11, Township 24 North, Range 12 East; thence run West for a distance of 49.19 feet to the point of beginning; from the point of beginning thus obtained continue West for a distance of 694.36 feet; thence turn an angle to the left of 86 deg. 50 min. 04 sec. and run Southwest for a distance of 72.17 feet; thence turn an angle to the right of 26 deg. 23 min. 17 sec. and run Southwest for a distance of 47.22 feet; thence turn an angle to the left of 32 deg. 58 min. 30 sec. and run South for a distance of 64.44 feet; thence turn an angle to the left of 12 deg. 20 min. 40 sec. and run Southeast for a distance of 109.13 feet; thence turn an angle to the left of 73 deg. 12 min. 41 sec. and run East for a distance of 565.17 feet; thence turn an angle to the left of 96 deg. 26 min. 46 sec. and run Northwest for a distance of 64.36 feet; thence turn an angle to the right of 95 deg. 28 min. and run East for a distance of 199.84 feet to a point on the West right of way of Shelby County Road No. 200; thence turn an angle to the left of 107 deg. 13 min. 29 sec. and run Northwest along the said West right of way for a distance of 239.33 feet to the point of beginning; being situated in Shelby County, Alabama.

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