

This instrument was prepared by

(Name) John R. Lavette, Attorney at Law

(Address) 2131 Third Avenue North, Birmingham, AL 35203-3314

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,

Amir H. Ashtarani and Metropolitan Homes, Inc.

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

Hossein Nilipour

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

of One Million and no/100----- Dollars
(\$ 1,000,000.) evidenced by a revolving note to include future advances
over and above the amount set out herein.

This mortgage is given to secure the stated indebtedness herein and
to secure any other amoutn that the mortgagee or assigns of mortgagee
may advance to the mortgagor before the payment in full of the
mortgage indebtedness.

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,

Amir H. Ashtarani and Metropolitan Homes, 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:

SEE LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

This property is not the homestead of Amir H. Ashtarani

Inst # 1996-27638

08/23/1996-27638
02:43 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
022 HEL 1551.00

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

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 agree 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 agree 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 Amir H. Ashtarani and Metropolitan Homes, Inc.

have hereunto set their signatures and seal, this 21st day of August, 1996.
Amir H. Ashtarani (SEAL)
Metropolitan Homes, Inc., by its President, Amir H. Ashtarani (SEAL)

THE STATE of ALABAMA

SHELBY

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Amir H. Ashtarani

whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21 day of August, 1996.

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 Amir H. Ashtarani

whose name as President of Metropolitan Homes, 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 21 day of August, 1996.

Notary Public

Comm. exp. 5-13-97

TO

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
1000 Corporate Avenue
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

Return to:

I.

Title to the real property described on pp. 2, 3, and 4 of Exhibit "A" is held under option contract recorded at 1996 - 23229 to 23235 on July 19, 1996, at 1996 - 26740 and at 1996 - 26739 on August 19, 1996, in the Probate Records of Shelby County, Alabama and all right, title and interest in the said option and the said property, upon conveyance to optionees, is intended to be included in this conveyance.

Title to the real property described on p. 6 of Exhibit "A" is held in fee simple by mortgagor and all their right, title and interest therein is mortgaged.

A.A

A parcel of land situated in the N 1/2 of the NE 1/4 and the S 1/2 of the SE 1/4 of Section 22, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the SE corner of the NE 1/4 of the NE 1/4 of said Section 27; thence N 87deg 23' 06" W in a westerly direction along the southerly 1/4 line of said NE 1/4, a distance of 1,593.47 feet; thence N 8deg 32' 00" E a distance of 488.00 feet; thence N 16deg 54' 02" W a distance of 381.04 feet; thence N 15deg 40' 13" E a distance of 176.68 feet; thence N 48deg 14' 28" W a distance of 97.76 feet; thence N 35deg 10' 30" E a distance of 204.07 feet to a point on a curve to the right having a radius of 570.00 feet and a central angle of 44deg 52' 06", said curve having a chord bearing of N 32deg 23' 27" W and a chord distance of 435.05 feet; thence along arc of said curve a distance of 446.37 feet to end of said curve; thence N 9deg 57' 24" W a distance of 190.0 feet to the beginning of a curve to the right having a radius of 239.78 feet and a central angle of 21deg 00' 00"; said curve having a chord bearing of N 0deg 32' 36" E and a chord distance of 87.39 feet; thence along arc of said curve a distance of 87.88 feet to the end of said curve; thence N 11deg 02' 37" E a distance of 39.04 feet; thence S 78deg 57' 23" E a distance of 130.0 feet; thence S 3deg 48' 11" W a distance of 89.47 feet; thence S 9deg 57' 24" E a distance of 160.0 feet; thence S 16deg 59' 54" E a distance of 142.86 feet; thence S 39deg 08' 21" E a distance of 136.78 feet; thence S 51deg 07' 33" E a distance of 178.84 feet; thence S 72deg 15' 12" E a distance of 202.44 feet; thence S 87deg 23' 06" E a distance of 908.45 feet; thence S 63deg 04' 54" E a distance of 184.33 feet to the East line of said Section 27; thence S 1deg 31' 49" W a distance of 1,189.23 feet to the Point of Beginning.

LESS AND EXCEPT any portion of the above property which was heretofore conveyed to Metropolitan Homes, Inc. as described in Instrument No. 1994-29716 in Probate Office.

A. A.

A parcel of land situated in the SE 1/4 of Section 22, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the SE corner of said Section 22; thence N 0deg 27' 24" E along the East line of said Section 22 a distance of 158.04 feet to the Point of Beginning; thence N 90deg W a distance of 259.07 feet; thence N 63deg 08' 03" W a distance of 222.48 feet; thence N 58deg 54' 02" W a distance of 887.11 feet; thence N 34deg 02' 59" W a distance of 253.39 feet; thence N 10deg 28' 20" W a distance of 116.97 feet to a point on the southerly right of way line of Wynlake Drive (60' ROW); thence N 77deg 38' 56" E along said right of way line a distance of 26.31 feet; thence N 12deg 02' 47" W along said right of way line a distance of 60.0 feet to a point on a curve to the right having a radius of 15.0 feet and a central angle of 98deg; said curve having a chord bearing of N 53deg 02' 47" W and a chord distance of 22.64 feet; thence along arc of said curve a distance of 25.66 feet to end of said curve; thence N 04deg 02' 47" W a distance of 140 feet more or less; thence N 24deg 17' 26" E a distance of 97 feet more or less; thence N 09deg 47' 25" W a distance of 165.0 feet to the beginning of a curve to the right having a radius of 15.0 feet and a central angle of 90deg, said curve having a chord bearing of N 35deg 12' 35" E and a chord distance of 21.21 feet; thence along arc of said curve a distance of 23.56 feet to a point on the southerly right of way line of County Highway #80 and end of said curve; thence in a northeasterly direction along said right of way line a distance of 1,415 feet more or less to the intersection with the East Section line of said Section 22; thence S 0deg 27' 24" W along said line and leaving said right of way line, a distance of 1,662.92 feet to the Point of Beginning.

LESS AND EXCEPT any portion of the above property which was heretofore conveyed to Metropolitan Homes, Inc., as described in Instrument No. 1994-29716 in Probate Office.

A.A

LAKE PROPERTY
LEGAL DESCRIPTION

A parcel of land situated in the S 1/2 of the SE 1/4 of Section 22, and the N 1/2 of the NE 1/4 of Section 27, all in Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the SE corner of said Section 22; thence N 0 degrees, 27 minutes, 24 seconds E along the East line of said Section 22 a distance of 158.04 feet; thence N 90 degrees W a distance of 259.07 feet; thence N 63 degrees, 08 minutes, 03 seconds W a distance of 222.48 feet; thence N 38 degrees, 54 minutes, 02 seconds W a distance of 887.11 feet; thence N 34 degrees, 02 minutes, 59 seconds W a distance of 253.39 feet; thence N 10 degrees, 28 minutes, 20 seconds W a distance of 116.97 feet to a point on the southerly right of way line of Wynlake Drive (60' ROW); thence S 79 degrees, 02 minutes, 35 seconds W along said right of way line a distance of 71.33 feet to the beginning of a curve to the left having a radius of 266.51 feet and a central angle of 67 degrees, 59 minutes, 59 seconds, said curve having a chord bearing of S 45 degrees, 02 minutes, 36 seconds W and a chord distance of 298.06 feet; thence along arc of said curve and along said right of way line a distance of 316.30 feet to the end of said curve; thence S 11 degrees, 02 minutes, 37 seconds W along said right of way line a distance of 129.96 feet; thence leaving said right of way line S 78 degrees, 57 minutes, 23 seconds E a distance of 130.0 feet; thence S 3 degrees, 48 minutes, 11 seconds W a distance of 89.47 feet; thence S 9 degrees, 57 minutes, 24 seconds E a distance of 160.0 feet; thence S 16 degrees, 59 minutes, 54 seconds E a distance of 142.86 feet; thence S 39 degrees, 08 minutes, 21 seconds E a distance of 136.78 feet; thence S 51 degrees, 07 minutes, 33 seconds E a distance of 178.84 feet; thence S 72 degrees, 15 minutes, 12 seconds E a distance of 202.44 feet; thence S 87 degrees, 23 minutes, 06 seconds E a distance of 908.45 feet; thence S 63 degrees, 04 minutes, 54 seconds E a distance of 184.33 feet to the East line of said Section 27; thence N 1 degree, 31 minutes, 49 seconds E a distance of 124.51 feet to the Point of Beginning.

All right, title, interest in and powers appurtenant to Mortgagor-Obligor's interest and position in the Wynlake name, development, homeowners' association, architectural committee, and all rights related to the project, such that mortgagee-Lender may be enabled, upon foreclosure, to convey the right to complete the development of the subdivision known as Wynlake. Said rights, title, interest and powers include but are not limited to the rights set out in the Wynlake restrictive covenants recorded at 1995 - 30874 on October 27, 1995, in the Probate Records of Shelby County, Alabama and the Articles of Incorporation of the Homeowners Association recorded at 1995 - 30873 on October 27, 1995, in the Probate Records of Shelby County, Alabama, the By-Laws of said Homeowners Association, all contracts, agreements and arrangements with any governmental entities and any other property or contract rights of any kind related to or necessary for completion of the subdivision.

Mortgagors-Obligors will cooperate to convey the right to complete the development of the subdivision known as Wynlake. This conveyance is made solely for security purposes and in no way is to be construed as obligating or subjecting Mortgagee-Lender to any obligation or liability of the Mortgagor-Obligor. Mortgagee-Lender undertakes no direction, control or participation whatsoever in the development of the subdivision or the operations of the Mortgagor-Obligor.

A-1

Part of the S 1/2 of the SE 1/4 of Section 22 and part of the N 1/2 of the NE 1/4 of Section 27, all in Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the Southwest corner of the SE 1/4 of said Section 22; thence in a Northerly direction along the West line of said SE 1/4 for a distance of 786.51 feet to an existing iron pin; thence turn an angle to the right of 90 deg. 01 min. 06 sec. and run in an Easterly direction for a distance of 416.97 feet to an existing iron pin; thence turn an angle to the left of 89 deg. 58 min. 36 sec. and run in a Northerly direction for a distance of 483.68 feet to an existing iron pin being on the South right of way line of Shelby County Highway No. 80; thence turn an angle to the right of 78 deg. 28 min. 48 sec. and run in a Northeasterly direction along the South right of way line of said Shelby County Highway No. 80 for a distance of 952.00 feet to an existing iron pin; thence turn an angle to the right of 101 deg. 45 min. and run in a Southwesterly direction for a distance of 550.04 feet to an existing iron pin; thence turn an angle to the right of 33 deg. 20 min. 44 sec. and run in a Southwesterly direction for a distance of 293.70 feet to an existing iron pin; thence turn an angle to the left of 29 deg. 43 min. and run in a Southwesterly direction for a distance of 1239.61 feet to an existing iron pin; thence turn an angle to the left of 95 deg. 25 min. 33 sec. and run in an Easterly direction for a distance of 1623.00 feet to an existing iron pin being on the East line of the NE 1/4 of Section 27; thence turn an angle to the right of 90 deg. 22 min. 03 sec. and run in a Southerly direction along said East line of said NE 1/4 for a distance of 799.41 feet to an existing iron pin being the SE corner of the NE 1/4 of the NE 1/4 of said Section 27; thence turn an angle to the right of 91 deg. 05 min. 05 sec. and run in a Westerly direction for a distance of 1969.37 feet to an existing iron pin; thence turn an angle to the right of 88 deg. 31 min. 06 sec. and run in a Northerly direction for a distance of 1314.59 feet to an existing iron pin; thence turn an angle to the left of 89 deg. 00 min. 35 sec. and run in a Westerly direction for a distance of 718.23 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT THE FOLLOWING SUBDIVISIONS LOCATED WITHIN SAID PARCEL:

Wynlake Subdivision, Phase I, recorded in Map Book 19 Page 156;

Wynlake Subdivision, Phase II, as recorded in Map Book 20 Page 12;

Wynlake Subdivision, Phase III, as recorded in Map Book 21 Page 84.

A.A

The mortgage given herein is subject to, less and except the following:

Transmission Line Permits to Alabama Power Company as shown by instruments recorded in Deed Book 101 Page 76, Deed Book 121 Page 191 and Deed Book 138 Page 317 in Probate Office.

Right of way granted to Alabama Power Company by instruments recorded in Real 40 Page 202 in Probate Office.

Right of way granted to Shelby County by instrument recorded in Deed Book 245 Page 264 in Probate Office.

Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Real 15 Page 375 in Probate Office.

AA

REVOLVING NOTE

\$500,000.00 INITIAL ADVANCE

BILHAM

AL

AUGUST 21, 1996

For value received, the undersigned (whether one or more, hereinafter called the "Obligors") promise(s) to pay to the order of Hossein Nilipour (hereinafter called the "Lender" or, together with any other holder of this note, the "Holder"), at any office of the Lender in Birmingham, Alabama, or at such other place as the Holder may designate, the principal sum of One Million and no/100 Dollars (\$1,000,000.00), or such lesser amount as may be outstanding and unpaid hereunder, together with interest on each advance made under this note at the rate provided below from the date each advance hereunder is made to the earlier of the date such advance is repaid or maturity of this note (whether as originally scheduled, upon demand, or upon acceleration following default), and with interest on the unpaid balance of the principal sum (plus accrued but unpaid interest at maturity, to the extent permitted by law) at the rate which is 2 percent per annum in excess of the rate provided below or the maximum rate allowed by law, whichever is less, from maturity until said indebtedness is paid in full.

Interest will accrue on the above-stated principal sum daily at the rate per annum which is 8 percent.

Interest on the principal sum will be calculated at the rate set forth above on the basis of a 360-day year and the actual number of days elapsed by multiplying the principal sum by the per annum rate set forth above, multiplying the product thereof by the actual number of days elapsed, and dividing the product so obtained by 360.00. After the first two years following the date of this note, all amounts due shall be compounded, including principal and interest, and all said amounts shall bear interest, compounding annually thereafter.

Obligors may prepay this note in full at any time without penalty.

The Obligors promise to pay the above-stated principal sum and all other consideration and sums due under this note in full: no later than August 23, 2000.

The Obligors promise to pay accrued interest on the unpaid balance of the compounded principal sum: No later than at maturity, August 23, 2000.

Notwithstanding anything to the contrary in this revolving note, the Obligors shall pay, in addition to the interest at the rate scheduled herein, a fixed sum of Thirty-Six Hundred and no/100 Dollars (\$3,600.00) per lot developed from the real property described herein and in the accompanying mortgage securing this revolving note, with a minimum of Two Hundred Ten (210) lots to be developed, so that the total additional consideration, over and above the interest paid at the interest rate scheduled herein, shall be a minimum of Seven Hundred Fifty-Six Thousand and no/100 Dollars (\$756,000.00) (210 x \$3,600.00).

Further, notwithstanding anything to the contrary in this revolving note, the Obligors shall pay to the Lender or Holder, at the time of sale of any said lot, Thirty-Six Hundred and no/100 Dollars (\$3,600.00) to satisfy the obligation for additional consideration set out in the previous paragraph, and Fifty-Nine Hundred and no/100 Dollars (\$5,900.00) to be applied toward the interest, principal and other amounts due under the revolving note (not including the \$3,600.00 per lot consideration) for a total amount, to be paid upon the sale of a lot, of Ninety-Five and no/100 Dollars (\$9,500.00). If, after the sale of One Hundred Sixty (160) lots, the remaining amount due for interest, principal and other amounts due under this revolving note (not including the \$3,600.00 per lot consideration) plus seven months additional interest, divided by the number of lots remaining unsold, shall be less than Fifty-Nine Hundred and no/100 Dollars (\$5,900.00), then Obligor shall be entitled to pay that lesser amount, per lot (in addition to the \$3,600.00 per lot consideration) at the sale of a lot. If, however, after the sale of One Hundred Sixty (160) lots, the remaining amount due for interest, principal and other amounts due under this revolving note (not including the \$3,600.00 per lot consideration), plus seven months additional interest, divided by the number of lots remaining, shall at any time thereafter be more than Fifty-Nine Hundred and no/100 Dollars (\$5,900.00), then Obligor shall be required to pay the greater amount, per lot (in addition to the \$3,600.00 per lot consideration) at the sale of a lot.

As payments are made, per lot, in accordance with the terms of this note, the Obligors shall be entitled to and the Lender or Holder shall provide a release of that lot from all mortgages and security interests held by Lender or Holder.

These per lot payments shall be considered mature, due and payable, in the amounts set out above, upon sale of each lot, but in no event any later than the maturity date of August 23, 2000.

All payments under this note shall be made in U.S. dollars and in immediately available funds at the place where payment is due.

Until the earlier of maturity of this note, or the occurrence of any event giving Lender the right to accelerate maturity of this note as provided below, or written or oral notice to any Obligor of Lender's election to terminate the line of credit (which notice Lender may give at its discretion), the undersigned may borrow hereunder, prepay the principal sum in whole or in part without penalty, and reborrow hereunder, so long as the total original principal balance of such borrowings does not exceed the principal amount of this note at any time. Lender may require that borrowings be made only upon at least ten banking day's written notice to Lender.

Furthermore, after the first Five Hundred Thousand and no/100 Dollars (\$500,000.00) is released, Lender shall be required to release the remaining funds, up to the maximum amount provided for in this note, only for payment of road and sewer improvements (60%) and entrance and lakes improvements (40%) to the real property described herein, and as said improvements are substantially and satisfactorily completed. Lender may require invoices or other documented evidence of improvements and the amount thereof, as well as inspecting the improvements directly.

LATE CHARGE

If payment of the principal sum or any scheduled payment of interest or other consideration or amount due under this note is late 10 days or more, Obligors promise to pay a late charge, in addition to the added interest that accrues, equal to one-half of one percent (1/2%) of the amount of the payment which is late, subject to a minimum late charge of \$.50 and a maximum late charge of \$250.00. The preceding sentence does not apply if the original principal amount of this Note is less than \$2,000.

This note is secured by every security agreement, pledge, assignment, stock power, mortgage, deed of trust, security deed and/or other instrument covering personal or real property (all of which are hereinafter included in the term "Separate Agreements") which secures an obligation so defined as to include this note, including without limitation all such Separate Agreements which are of even date herewith and/or described in the space below. In addition, as security for the payment of any and all liabilities, and obligations of the Obligors to the Holder (including this note and the indebtedness evidenced by this note and all extensions, renewals and modifications thereof, and all writings delivered in substitution therefor) and all claims of every nature of the Holder against the Obligors, whether present or future and whether joint or several, absolute or contingent, matured or unmatured, liquidated or unliquidated, direct or indirect (all of the foregoing are hereinafter included in the term Obligations), the Obligors hereby assign to the Holder and grant to the Holder a security interest in and security title to the property described below (evidenced by a separate mortgage agreement executed contemporaneously with this note):

See attached Exhibit "A"

If this note is payable not later than a stated date, at that time all of the Obligation and consideration set out herein shall be due and payable in full upon demand by the Holder, whether or not any default described below has occurred and whether or not the Holder reasonably deems itself to be insecure. If this note has no provision for payment on demand, the following terms apply: if default occurs in the payment of any principal or interest or any other sum or consideration under this note exactly when due or with respect to any promise or agreement contained in this note (time being of the essence of every provision of this note); or if any of the Obligors shall fail to pay any other debt, consideration or obligation to the Holder exactly when due; or if for any reason whatever the Collateral shall cease to be satisfactory to the Holder; or if any of the Obligors or any guarantor or endorser of this note shall die (if an individual) or dissolve or cease to do business (if a partnership or corporation); or if any of the Obligors or any guarantor or endorser of this note becomes insolvent, or makes a general assignment for the benefit of creditors, or files or has filed against him, her or it a petition under any chapter of the United States Bankruptcy Code, or files or has filed against him, her or it an application in any court for the appointment of a receiver or trustee for any substantial part of his, her or its property or assets, or if a judgment or arbitration award is entered against any Obligor or any guarantor or endorser of this note or a levy, writ of execution, attachment, garnishment, seizure, or similar writ or judicial process is issued against any of the Obligors or any such guarantor or endorser or any of his, her or its property or assets; or if any Obligor, endorser or guarantor of this note transfers all or any valuable part of his, her or its assets outside the ordinary course of business, or wastes, loses, or dissipates or permits waste, loss or dissipation of any valuable part of such person's assets; or if any Obligor, endorser or

guarantor of this note is a partnership and any general partner of such partnership withdraws or is removed; or if any Obligor, endorser or guarantor of this note is a corporation and ownership or power to vote more than 50 percent of the voting stock of such corporation is transferred, directly or indirectly (including through any voting trust, irrevocable proxy, or the like), during any 12-month period; or if there occurs any default or event authorizing acceleration as contained in any Separate Agreement; or if any of the Obligors or any endorser of guarantor breaches any term of this note or any mortgage or security agreement or any subordination agreement or intercreditor agreement made with or for the benefit of the Holder; or if at any time in the sole opinion of the Holder the financial responsibility of any Obligor or any endorser or guarantor of this note shall become impaired or the Holder otherwise deems itself to be insecure; then, if any of the foregoing occur, all unpaid amounts of any or all of the Obligations (including this note) and all consideration set out herein and all accrued but unpaid interest thereon shall, at the option of the Holder and without notice or demand, become immediately due and payable, notwithstanding any time or credit allowed under any of the Obligations or under any instrument evidencing the same.

With respect to any and all Obligations, to the extent permitted by applicable law, the Obligors and any endorsers of this note jointly and severally waive the following: (1) so far as they impair, impede or limit Lender's rights and ability to foreclose and sell the property that secures this debt, all rights of exemption of property from levy or sale under execution or other process for the collection of debts under the constitution and laws of the United States or of any state thereof; (2) demand, presentment, protest, notice of dishonor, suit against any party and all other requirements necessary to charge or hold any Obligor or endorser liable on any Obligation; (3) any further receipt for or acknowledgement of the Collateral now or hereafter deposited and any statement of indebtedness; (4) all statutory provisions and requirements for the benefit of any Obligor or endorser, now or hereafter in force (to the extent that same may be waived); (5) the right to interpose any set-off or counterclaim of any nature or description in any litigation in which the Holder and any Obligor or endorser shall be adverse parties. The Obligors and endorsers agree that any Obligations of any Obligor or endorser may, from time to time, in whole or in part, be renewed, extended, modified, accelerated, compromised, discharged or released by the Holder, and any collateral, security interest, lien and/or right of set-off securing any Obligation may, from time to time, in whole or in part, be exchanged, sold released, or otherwise impaired, all without notice to or further reservations of rights against any Obligor or any other person and all without in any way affecting or discharging the liability of any Obligor or endorser.

The Obligors jointly and severally agree to pay all filing fees and taxes in connection with this note or the Collateral and all costs of collecting or attempting to collect amounts due under this note, or any obligation from Obligors to the Lender or Holder, after default, including a reasonable attorney's fee if any attorney who is not a salaried employee of the Holder is consulted with reference to suit, bankruptcy proceedings, or otherwise.

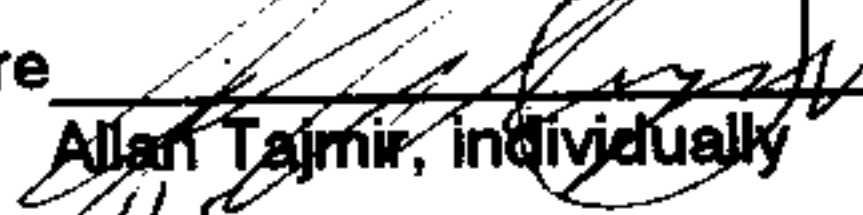
The Obligors are jointly and severally liable for the payment of this note and have subscribed their names hereto without condition that anyone else should sign or become bound hereon and without any other condition whatever being made. The provisions printed on the back of this page are a part of this note. The provision of this note are binding on the heirs, executors, administrators, successors and assigns of each and every Obligor and shall inure to the benefit of the Holder, its successors and assigns. This note is executed under the seal of each of the Obligors and of the endorsers, if any, with the intention that it be an instrument under seal.

The provisions following are a part of this note.

Signature 
Metropolitan Homes, Inc.

By 
Its President

Signature 
Amir H. Ashtarani, individually

Signature 
Allan Tajmir, individually

Additional Terms and Conditions of Revolving Note

Each Obligor and each guarantor and endorser agrees that upon request of the Lender made after any default or after a reasonable basis for fear of default develops, Obligor shall provide financial information including a current financial statement, including a balance sheet and statements of income, cash flows and changes in capital for the last year, setting forth in each case in comparative form the corresponding figures for the previous year, together with accompanying schedules and footnotes along with the accountant's letter accompanying the financial statements (if the financial statements were compiled or certified by a public accountant), such financial statements to be certified by the chief executive officer, chief financial officer, managing partner or comparable financial officer of such Obligor, guarantor or endorser to be true and complete to the best of his or her knowledge and belief and to have been prepared in accordance with generally accepted accounting principles or, if not so prepared, setting forth the manner in which such financial statement departs from generally accepted accounting principles; and a personal financial statement in form satisfactory to the Holder, certified by such person to be true and complete to the best of his or her knowledge and belief, and to furnish the Holder, within 30 days after the Holder's request therefor, a copy of the federal income tax return most recently filed by such person.

As additional Collateral for the payment of all Obligations, the Obligors jointly and severally transfer, assign, pledge, and set over to the Holder, and grant the Holder a continuing lien upon and security interest in, any and all property of each Obligor that for any purpose, whether in trust for any Obligor or for custody, pledge, collection or otherwise, is now or hereafter in the actual or constructive possession of, or in transit to, the Holder in any capacity, its correspondents or agents, and also a continuing lien upon and right of set-off against all deposits and credits of each Obligor with, and all claims of each Obligor against, the Holder now or at any time hereafter existing. The Holder is hereby authorized, at any time or times and without prior notice, to apply such property, deposits, credits, and claims, in whole or in part and in such order as the Holder may elect, to the payment of, or as a reserve against, one or more of the Obligations, whether other Collateral therefor is deemed adequate or not. All such property, deposits, credits and claims of the Obligors are included in the term Collateral, and the Holder shall have (unless prohibited by law) the same rights with respect to such Collateral as it has with respect to other Collateral.

Without the necessity for notice to or consent of any Obligor, if necessary to preserve and protect the collateral or to collect the debt, the Holder may exercise any rights of any of the Obligors with respect to any Collateral, including without limitation thereto the following rights: (1) to record or register in, or otherwise transfer into, the name of the Holder or its nominee any part of the Collateral, without disclosing that the Holder's interest is that of a secured party; (2) to pledge or otherwise transfer any or all of the Obligations and/or Collateral, whereupon any pledgee or transferee shall have all the rights of the Holder hereunder, and the Holder shall thereafter be fully discharged and relieved from all responsibility and liability for the Collateral so transferred but shall retain all rights and powers hereunder as to all Collateral not so transferred; (3) to take possession of any Collateral and to receive any proceeds of and dividends and income on any Collateral, including money, and to hold the same as Collateral or apply the same to any of the Obligations, the manner, order and extent of such application to be in the sole discretion of the Holder; (4) to exercise any and all rights of voting, conversion, exchange, subscription or other rights or options pertaining to any Collateral; (5) to liquidate, demand, sue for, collect, compromise, receive and receipt for the cash or surrender value of any Collateral; and (6) to exercise any and all options in its own name for its benefit. If for any reason whatsoever the Collateral shall cease to be satisfactory to the Holder, the Obligors shall upon demand deposit with the Holder additional Collateral satisfactory to the Holder. Surrender of this note, upon payment or otherwise, shall not affect the right of the Holder to retain the Collateral as security for other Obligations. Upon default, the Obligors agree to assemble the Collateral and make it available to Holder at such place or places as the Holder shall designate.

The Holder shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral which is in its possession if it takes such reasonable actions for that purpose as the pledgor of such Collateral shall request in writing, but the Holder shall have sole power to determine whether such actions are reasonable. Any omission to do any act not requested by the pledgor shall not be deemed a failure to exercise reasonable care. The Obligors shall be responsible for the preservation of the Collateral and shall take all steps to preserve rights against prior parties. The Holder shall have the right to, but shall not be obligated to, preserve rights against prior parties. The Holder shall not be liable for, and no Obligor, endorser, or guarantor shall be discharged to any extent on account of, any failure to realize upon, or to exercise any right or power with respect to, any of the Obligations or Collateral, or for any delay in so doing.

The Holder, upon any default by the Obligor, without making any demands whatsoever, shall have the right to sell all or any part of the Collateral, although the Obligations may be contingent or unmatured, whenever the

Holder considers such sale necessary for its protection. Sale of the Collateral may be made, at any time and from time to time, at any public or private sale, at the option of the Holder, without advertisement or notice to any Obligor, except such notice as is required by law and cannot be waived. The Holder may purchase the Collateral at any such sale (unless prohibited by law) free from any equity of redemption and from all other claims. After deducting all expenses, including legal expenses and attorney's fees, for maintaining and selling the Collateral and collecting the proceeds of sale, the Holder shall have the right to apply the remainder of said proceeds in payment of, or as a reserve against, any of the Obligations, the manner, order and extent of such application to be in the sole discretion of the Holder. To the extent notice of any sale or other disposition of the Collateral is required by law to be given to any Obligor, the requirement of reasonable notice shall be met by sending such notice, as provided below, at least ten (10) calendar days before the time of sale or disposition. The Obligors shall remain liable to the Holder for the payment of any deficiency, with interest at the rate provided hereinabove. However, the Holder shall not be obligated to resort to any Collateral but, at its election, may proceed to enforce any of the Obligations in default against any or all of the Obligors.

If, at any time, the rate or amount of interest, late charge, attorney's fees or any other charge payable under this note shall exceed the maximum rate or amount permitted by applicable law, then, for such time as such rate or amount would be excessive, its application shall be suspended and there shall be charged instead the maximum rate or amount permitted under such law, and any excess interest or other charge paid by the Obligors or collected by the Holder shall be refunded to the Obligors or credited against the principal sum of this note, at the election of the Holder or as required by applicable law. Obligors agree that the late charge provided in this note is a reasonable estimate of probable additional unanticipated internal costs to the Holder of reporting, accounting for, and collecting the late payment, that such costs are difficult or impossible to estimate accurately, and that the agreement to pay a late charge is a reasonable liquidated damages provision. Obligors acknowledge and agree that the additional consideration paid per lot under this Revolving Note, over and above the principal and interest, is not itself interest or a finance charge and will not cause the legal interest rate or finance charge or any other legal limit to be exceeded. OBLIGORS ACKNOWLEDGE THAT THEY HAVE SATISFIED THEMSELVES THAT NO TERM OR CHARGE OR CONSIDERATION UNDER THIS NOTE IS UNLAWFUL, UNFAIR, INEQUITABLE OR UNCONSCIONABLE, AND OBLIGORS HAVE BEEN ALLOWED EVERY OPPORTUNITY TO SEEK FUNDS AND FINANCING FROM OTHER SOURCES.

AGREEMENT TO ARBITRATE ALL DISPUTES. Obligor and Lender acknowledge and agree that they do hereby enter into an Arbitration Agreement covering all obligations and dealings between them with the intent that the Arbitration Agreement be an integral part of and survive their closing, such that it will extend to and cover all obligations and dealings between them prior to, at and after the closing. The Arbitration Agreement, in its entirety, is set out below:

ANY AND ALL DISPUTES, DISAGREEMENTS, CLAIMS, CHARGES, COMPLAINTS OR OTHER CONTROVERSY OF ANY KIND BETWEEN OBLIGOR AND LENDER, OR ANY AGENT OR REPRESENTATIVE OF THE EITHER, ARISING OUT OF OR RELATING TO ANY OBLIGATIONS OR DEALINGS BETWEEN THEM (OR THEIR AGENTS OR REPRESENTATIVES) CONNECTED TO THIS CONTRACT, INCLUDING BUT NOT LIMITED TO, NEGOTIATIONS, COMMUNICATIONS, REPRESENTATIONS, DISCLOSURES OR FAILURES TO DISCLOSE, CONTRACTS, SUB-CONTRACTS, AGREEMENTS, WARRANTIES, ACTS, OMISSIONS, SERVICES RENDERED, INFORMATION SUPPLIED, AND ANY OTHER OBLIGATION OR DEALING OF ANY KIND, BEFORE, DURING OR AFTER THE DATE OF THE CONTRACT AND CLOSING, SHALL BE SUBMITTED TO BINDING ARBITRATION AT THE INSTANCE OF EITHER PARTY UNDER THE ARBITRATION RULES OF THE AMERICAN ARBITRATION ASSOCIATION THEN IN EFFECT. THE ARBITRATION WILL BE CONDUCTED IN BIRMINGHAM, ALABAMA. THE LAW OF THE STATE OF ALABAMA SHALL APPLY IN ALL ARBITRATION PROCEEDINGS. THE ARBITRATION SHALL BE BINDING UPON THE PARTIES AND JUDGMENT UPON THE AWARD RENDERED BY ARBITRATION MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF.

Obligor and Lender agree this contract and all their previous and subsequent communications, negotiations, acts, omissions and dealings of any kind involve and concern the procurement of funds for ~~homebuilding and~~ development of a subdivision and related dealings and substantially involve, affect and contemplate substantial interstate commerce, and this is a binding contract of arbitration under 9 U.S.C. § 1, et seq. The building supplies and materials and possibly labor used in performing the construction work and any warranty work will come from outside the State of Alabama, passing in interstate commerce. The seller and the purchaser both acknowledge the mutual benefit of the Arbitration Agreement and desire to have this Arbitration Agreement enforced and abide by all of its terms.

Should any dispute arise between the parties the prevailing party shall be entitled to attorneys fees from the party or parties determined to be in breach.

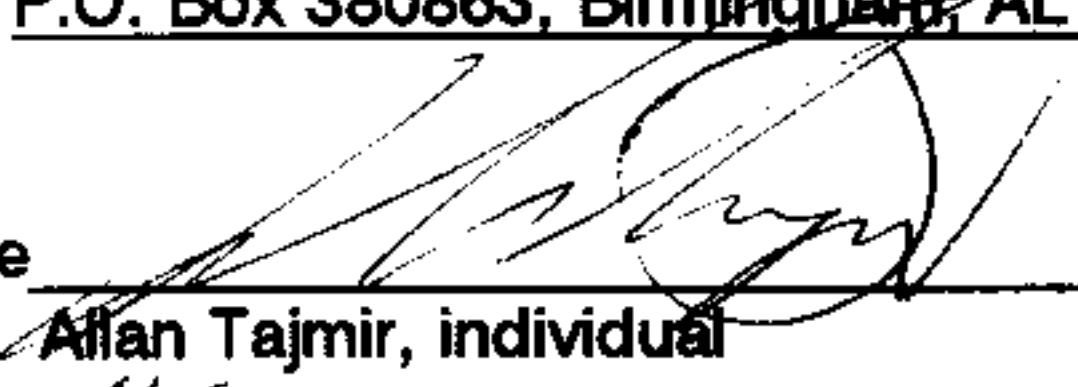
The Holder shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies. No officer or agent of the Holder has the authority to amend or waive any of the terms of this note orally, and no amendment or waiver of any kind shall be valid unless in writing and signed by the Holder. All rights and remedies of the Holder under the terms of this note, under the Separate Agreements, and under any statutes or rules of law are cumulative and may be exercised successively or concurrently. The Obligors jointly and severally agree that the Holder shall be entitled to all the rights of a holder in due course of a negotiable instrument. This note shall be governed by and construed in accordance with the substantive laws of the United States and the state where the office of the Lender set forth above in the first paragraph of this note is located, without regard to the rules of such state governing conflicts of law. Any provision of this note which may be unenforceable or invalid under applicable law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity of any other provision hereof. Any notice required to be given to any person shall be deemed sufficient if delivered to such person or if mailed, postage prepaid, to such person's address as it appears on this note or, if none appears, to any address of such person in the Holder's files. The Holder shall have the right to correct patent errors in this note.

Time is of the essence of the payment and performance of this note.

EACH ENDORSER OF THIS NOTE AGREES TO BE BOUND PERSONALLY AND INDIVIDUALLY, JOINTLY AND SEVERALLY, BY THE PROVISIONS PRINTED OR OTHERWISE APPEARING ABOVE AND ON THE FACE OF THIS NOTE, INCLUDING ALL OBLIGATIONS FOR ALL PRINCIPAL, INTEREST, CONSIDERATION AND OTHER AMOUNTS TO BE PAID, INCLUDING THE PROVISION FOR PAYMENT OF ATTORNEYS' FEES FOR COLLECTION.

Signature 
Amir H. Ashtarani, Individually

Address P.O. Box 380863, Birmingham, AL 35242

Signature 
Allan Tajmir, individual
ALI

Address P.O. Box 380863, Birmingham, AL 35242

Signature 
Metropolitan Homes, Inc.
By Its President, Amir H. Ashtarani

Address P.O. Box 380863, Birmingham, AL 35242

I.

Title to the real property described on pp. 2, 3, and 4 of Exhibit "A" is held under option contract recorded at 1996 - 23229 to 23235 on July 19, 1996, at 1996 - 26740 and at 1996 - 26739 on August 19, 1996, in the Probate Records of Shelby County, Alabama and all right, title and interest in the said option and the said property, upon conveyance to optionees, is intended to be included in this conveyance.

Title to the real property described on p. 6 of Exhibit "A" is held in fee simple by mortgagor and all their right, title and interest therein is mortgaged.

A-A

AT

A parcel of land situated in the N 1/2 of the NE 1/4 and the S 1/2 of the SE 1/4 of Section 22, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the SE corner of the NE 1/4 of the NE 1/4 of said Section 27; thence N 87deg 23' 06" W in a westerly direction along the southerly 1/4 line of said NE 1/4, a distance of 1,593.47 feet; thence N 8deg 32' 00" E a distance of 488.00 feet; thence N 16deg 54' 02" W a distance of 381.04 feet; thence N 15deg 40' 13" E a distance of 176.68 feet; thence N 48deg 14' 28" W a distance of 97.76 feet; thence N 35deg 10' 30" E a distance of 204.07 feet to a point on a curve to the right having a radius of 570.00 feet and a central angle of 44deg 52' 06"; said curve having a chord bearing of N 32deg 23' 27" W and a chord distance of 435.05 feet; thence along arc of said curve a distance of 446.37 feet to end of said curve; thence N 9deg 57' 24" W a distance of 190.0 feet to the beginning of a curve to the right having a radius of 239.78 feet and a central angle of 21deg 00' 00"; said curve having a chord bearing of N 0deg 32' 36" E and a chord distance of 87.39 feet; thence along arc of said curve a distance of 87.88 feet to the end of said curve; thence N 11deg 02' 37" E a distance of 39.04 feet; thence S 78deg 57' 23" E a distance of 130.0 feet; thence S 3deg 48' 11" W a distance of 89.47 feet; thence S 9deg 57' 24" E a distance of 160.0 feet; thence S 16deg 59' 54" E a distance of 142.86 feet; thence S 39deg 08' 21" E a distance of 136.78 feet; thence S 51deg 07' 33" E a distance of 178.84 feet; thence S 72deg 15' 12" E a distance of 202.44 feet; thence S 87deg 23' 06" E a distance of 908.45 feet; thence S 63deg 04' 54" E a distance of 184.33 feet to the East line of said Section 27; thence S 1deg 31' 49" W a distance of 1,189.23 feet to the Point of Beginning.

LESS AND EXCEPT any portion of the above property which was heretofore conveyed to Metropolitan Homes, Inc. as described in Instrument No. 1994-29716 in Probate Office.

AA AT

A parcel of land situated in the SE 1/4 of Section 22, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the SE corner of said Section 22; thence N 0deg 27' 24" E along the East line of said Section 22 a distance of 158.04 feet to the Point of Beginning; thence N 90deg W a distance of 259.07 feet; thence N 63deg 08' 03" W a distance of 222.48 feet; thence N 58deg 54' 02" W a distance of 887.11 feet; thence N 34deg 02' 59" W a distance of 253.39 feet; thence N 10deg 28' 20" W a distance of 116.97 feet to a point on the southerly right of way line of Wynlake Drive (60' ROW); thence N 77deg 38' 56" E along said right of way line a distance of 26.31 feet; thence N 12deg 02' 47" W along said right of way line a distance of 60.0 feet to a point on a curve to the right having a radius of 15.0 feet and a central angle of 98deg; said curve having a chord bearing of N 53deg 02' 47" W and a chord distance of 22.64 feet; thence along arc of said curve a distance of 25.66 feet to end of said curve; thence N 04deg 02' 47" W a distance of 140 feet more or less; thence N 24deg 17' 26" E a distance of 97 feet more or less; thence N 09deg 47' 25" W a distance of 165.0 feet to the beginning of a curve to the right having a radius of 15.0 feet and a central angle of 90deg, said curve having a chord bearing of N 35deg 12' 35" E and a chord distance of 21.21 feet; thence along arc of said curve a distance of 23.56 feet to a point on the southerly right of way line of County Highway #80 and end of said curve; thence in a northeasterly direction along said right of way line a distance of 1,415 feet more or less to the intersection with the East Section line of said Section 22; thence S 0deg 27' 24" W along said line and leaving said right of way line, a distance of 1,662.92 feet to the Point of Beginning.

LESS AND EXCEPT any portion of the above property which was heretofore conveyed to Metropolitan Homes, Inc., as described in Instrument No. 1994-29716 in Probate Office.

A. J. AT

LAKE PROPERTY
LEGAL DESCRIPTION

A parcel of land situated in the S 1/2 of the SE 1/4 of Section 22, and the N 1/2 of the NE 1/4 of Section 27, all in Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the SE corner of said Section 22; thence N 0 degrees, 27 minutes, 24 seconds E along the East line of said Section 22 a distance of 158.04 feet; thence N 90 degrees W a distance of 259.07 feet; thence N 63 degrees, 08 minutes, 03 seconds W a distance of 222.48 feet; thence N 58 degrees, 54 minutes, 02 seconds W a distance of 887.11 feet; thence N 34 degrees, 02 minutes, 59 seconds W a distance of 253.39 feet; thence N 10 degrees, 28 minutes, 20 seconds W a distance of 116.97 feet to a point on the southerly right of way line of Wynlake Drive (60' ROW); thence S 79 degrees, 02 minutes, 35 seconds W along said right of way line a distance of 71.33 feet to the beginning of a curve to the left having a radius of 266.51 feet and a central angle of 67 degrees, 59 minutes, 59 seconds, said curve having a chord bearing of S 45 degrees, 02 minutes, 36 seconds W and a chord distance of 298.06 feet; thence along arc of said curve and along said right of way line a distance of 316.30 feet to the end of said curve; thence S 11 degrees, 02 minutes, 37 seconds W along said right of way line a distance of 129.96 feet; thence leaving said right of way line S 78 degrees, 57 minutes, 23 seconds E a distance of 130.0 feet; thence S 3 degrees, 48 minutes, 11 seconds W a distance of 89.47 feet; thence S 9 degrees, 57 minutes, 24 seconds E a distance of 160.0 feet; thence S 16 degrees, 59 minutes, 54 seconds E a distance of 142.86 feet; thence S 39 degrees, 08 minutes, 21 seconds E a distance of 136.78 feet; thence S 51 degrees, 07 minutes, 33 seconds E a distance of 178.84 feet; thence S 72 degrees, 15 minutes, 12 seconds E a distance of 202.44 feet; thence S 87 degrees, 23 minutes, 06 seconds E a distance of 908.45 feet; thence S 63 degrees, 04 minutes, 54 seconds E a distance of 184.33 feet to the East line of said Section 27; thence N 1 degree, 31 minutes, 49 seconds E a distance of 124.51 feet to the Point of Beginning.

All right, title, interest in and powers appurtenant to Mortgagor-Obligor's interest and position in the Wynlake name, development, homeowners' association, architectural committee, and all rights related to the project, such that mortgagee-Lender may be enabled, upon foreclosure, to convey the right to complete the development of the subdivision known as Wynlake. Said rights, title, interest and powers include but are not limited to the rights set out in the Wynlake restrictive covenants recorded at 1995 - 30874 on October 27, 1995, in the Probate Records of Shelby County, Alabama and the Articles of Incorporation of the Homeowners Association recorded at 1995 - 30873 on October 27, 1995, in the Probate Records of Shelby County, Alabama, the By-Laws of said Homeowners Association, all contracts, agreements and arrangements with any governmental entities and any other property or contract rights of any kind related to or necessary for completion of the subdivision.

Mortgagors-Obligors will cooperate to convey the right to complete the development of the subdivision known as Wynlake. This conveyance is made solely for security purposes and in no way is to be construed as obligating or subjecting Mortgagee-Lender to any obligation or liability of the Mortgagor-Obligor. Mortgagee-Lender undertakes no direction, control or participation whatsoever in the development of the subdivision or the operations of the Mortgagor-Obligor.

A-A

AT

Part of the S 1/2 of the SE 1/4 of Section 22 and part of the N 1/2 of the NE 1/4 of Section 27, all in Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the Southwest corner of the SE 1/4 of said Section 22; thence in a Northerly direction along the West line of said SE 1/4 for a distance of 786.51 feet to an existing iron pin; thence turn an angle to the right of 90 deg. 01 min. 06 sec. and run in an Easterly direction for a distance of 416.97 feet to an existing iron pin; thence turn an angle to the left of 89 deg. 58 min. 36 sec. and run in a Northerly direction for a distance of 483.68 feet to an existing iron pin being on the South right of way line of Shelby County Highway No. 80; thence turn an angle to the right of 78 deg. 28 min. 48 sec. and run in a Northeasterly direction along the South right of way line of said Shelby County Highway No. 80 for a distance of 952.00 feet to an existing iron pin; thence turn an angle to the right of 101 deg. 45 min. and run in a Southwesterly direction for a distance of 550.04 feet to an existing iron pin; thence turn an angle to the right of 33 deg. 20 min. 44 sec. and run in a Southwesterly direction for a distance of 293.70 feet to an existing iron pin; thence turn an angle to the left of 29 deg. 43 min. and run in a Southwesterly direction for a distance of 1239.61 feet to an existing iron pin; thence turn an angle to the left of 95 deg. 25 min. 33 sec. and run in an Easterly direction for a distance of 1623.00 feet to an existing iron pin being on the East line of the NE 1/4 of Section 27; thence turn an angle to the right of 90 deg. 22 min. 03 sec. and run in a Southerly direction along said East line of said NE 1/4 for a distance of 799.41 feet to an existing iron pin being the SE corner of the NE 1/4 of the NE 1/4 of said Section 27; thence turn an angle to the right of 91 deg. 05 min. 05 sec. and run in a Westerly direction for a distance of 1969.37 feet to an existing iron pin; thence turn an angle to the right of 88 deg. 31 min. 06 sec. and run in a Northerly direction for a distance of 1314.59 feet to an existing iron pin; thence turn an angle to the left of 89 deg. 00 min. 35 sec. and run in a Westerly direction for a distance of 718.23 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT THE FOLLOWING SUBDIVISIONS LOCATED WITHIN SAID PARCEL:

Wynlake Subdivision, Phase I, recorded in Map Book 19 Page 156;

Wynlake Subdivision, Phase II, as recorded in Map Book 20 Page 12;

Wynlake Subdivision, Phase III, as recorded in Map Book 21 Page 84.

AA AT

The mortgage given herein is subject to, less and except the following:

Transmission Line Permits to Alabama Power Company as shown by instruments recorded in Deed Book 101 Page 76, Deed Book 121 Page 191 and Deed Book 138 Page 317 in Probate Office.

Right of way granted to Alabama Power Company by instruments recorded in Real 40 Page 202 in Probate Office.

Right of way granted to Shelby County by instrument recorded in Deed Book 245 Page 264 in Probate Office.

Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Real 15 Page 375 in Probate Office.

Inst # 1996-27638

08/23/1996-27638
02:43 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
022 MEL 1561.00

1.1 AT