

STATE OF ALABAMA }
SHELBY COUNTY }

THIS INDENTURE, Made and entered in to on this, the 27th day of September 1996 by and between HEN-SONS CONSTRUCTION, LTD, a limited partnership hereinafter called Mortgagor (whether singular or plural); and Valley Building & Supply, Inc. hereinafter called the Mortgagee.

WITNESSETH: That WHEREAS, the said HEN-SONS CONSTRUCTION, LTD, a limited partnership justly indebted to the Mortgagee in the sum of One Hundred Fifty Thousand and NO/100 (\$150,000.00) evidenced as follows, to-wit:

One Installment Note of even date in the amount of One Hundred Fifty Thousand and NO/100 (\$150,000.00) Dollars with interest in the amount of 8.0% per annum of 120 equal consecutive payments of \$1819.91 (One Thousand Eight Hundred Nineteen and 91/100) beginning on the 1st day of November, 1996, and continuing each month on the 1st thereafter. Last payment due on October 1, 2006.

NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

From the Southeast corner of the Northwest Quarter of Section 30, Township 19 South, Range 2 East, Shelby County, Alabama, proceed N 1 deg. 15' 35"W along the East boundary of said Northwest Quarter for a distance of 856.67 feet to a point on the North right-of-way boundary of U. S. Highway No. 280 Four Lane (Right-of-Way Varies), said point being the POINT OF BEGINNING of herein described parcel of land; thence from said POINT OF BEGINNING continue N 1 deg. 15' 35" W for a distance of 258.54 feet to a point on the south right-of-way boundary of the Old U. S. Highway No. 280 (Two lane Highway, R/W 120'); thence proceed along said right-of-way boundary a short chord bearing and distance of N 68 deg. 19' 13" W, 168.69 feet; thence continue along said right-of-way boundary a short chord bearing and distance of N 66 deg. 48' 10" W 138.70 feet to a point on the North boundary of the SE1/4-NW1/4 of said Section 30; thence leaving said right-of-way boundary proceed S 87 deg. 50' 00" W along the North boundary of said SE1/4-NE1/4 for a distance of 446.94 feet; thence proceed S 1 deg. 22' 34"E for a distance of 227.70 feet to a point on the aforementioned North right-of-way boundary of said U. S. Highway No. 280 Four Lane; thence proceed along said Highway boundary the following courses: S 76 deg. 54' 07"E 465.92 feet; N 76 deg. 31' 59" E 111.80 feet; S 77 deg. 19' 10" E 149.64 feet; S 50 deg. 39' 33" E 29.19 feet back to the POINT OF BEGINNING of herein described parcel of land.

The above described parcel of land is located in the SE1/4-NW1/4 of Section 30, Township 19 South, Range 2 East, Shelby County, Alabama and contains 4.78 acres.

TO HAVE AND TO HOLD, together with all singular rights, tenements, hereditament, and appurtenances thereunto belonging or in anywise appertaining unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the court house of Shelby County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three consecutive weeks in some newspaper published in said County or by posting notice at three public places in said County.

In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of the sale the Mortgagee shall pay, first the cost of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts thereof with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of

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failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described - or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all rights of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagors hand and seal, on this, the day and year herein first above written.

HEN-SONS, LTD, a limited partnership

BY: Roland H. Henson (L.S.) _____ (L.S.)
General Partner _____ (L.S.) _____ (L.S.)

STATE OF ALABAMA }

SHELBY COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that Roland H. Henson as general partner for HEN-SONS, LTD, a limited partnership whose name(s) is signed to the foregoing conveyance, and who is known to me, (or made known to me) acknowledged before me on this day that, being informed of the contents of this conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 27th day of Sept. , 1996.

Gregory S. Graham
NOTARY PUBLIC

My Commission Expires: 9/28/99

This document prepared by:

A. Bruce Graham, Attorney-at-Law
803 3rd. St. S. W.
P. O. Drawer 307
Childersburg, Alabama 35044

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