

This instrument was prepared by:

(Name) First Federal of the South

3055 Lorna Road, #100

(Address) Birmingham, AL 35216

MORTGAGE —

STATE OF ALABAMA

COUNTY Jefferson

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Mayfield Homebuilders, LLC

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

First Federal of the South

(hereinafter called "Mortgagee", whether one or more), in the sum
of Twenty-Four Thousand Five Hundred & NO/100***** Dollars
(\$ 24,500.00), evidenced by one promissory note of even date herewith, bearing interest
from date and at the rate therein provided and which said indebtedness is payable in
the manner as provided in said note, and the said note forming a part of this instrument.

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,

Mayfield Homebuilders, LLC

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the follow-
ing described real estate, situated in Shelby County, State of Alabama, to-wit

Lot 327, according to the Survey of Weatherly Wixford Moor, Sector 24, as
recorded in Map Book 20, page 144, in the Probate Office of Shelby County,
Alabama.

Inst # 1997-02854

01/28/1997-02854
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SHELBY COUNTY JUDGE OF PROBATE
JUL 17 1997

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

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee 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.

have hereunto set
signature and seal, this 14th day of January, 1997
Mayfield Homebuilders, LLC (SEAL)
M. D. Mayfield, Jr., Managing Member (SEAL)
(SEAL)

whose name he 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 14th day of January, 1997

Notary Public.

Notary Public

MORTGAGE DEED

01/28/1997-02854
01:51 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 47.75

FD-113 (Rev. 1-25-60)