



JEFFERSON TITLE CORPORATION

This instrument was prepared by P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

(Name) Holliman, Shockley & Kelly
2491 Pelham Parkway
(Address) Pekham, AL 35124

Inst # 1997-31445

MORTGAGE—

STATE OF ALABAMA

Jefferson COUNTY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Royal Construction and Development Company, Inc., Greg Gilbert, a married man and Nathan Gilbert, an unmarried man
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Powhatan Properties, L.L.C.

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

of One Hundred Five Thousand Eight Hundred and no/100----- Dollars
(\$ 105,800.00), evidenced by one promissory note of even date herewith
payable according to the terms and conditions as set forth
herein.

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,

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 Exhibits "A", "B" and "C" attached hereto and made a part hereof as if set forth in full herein for the complete legal description of the property being conveyed by this instrument.

The proceeds of this mortgage loan have been applied toward the purchase price of the property described herein, conveyed to the mortgagors simultaneously herewith.

The property being mortgaged does not constitute the homestead of Greg Gilbert or his spouse.

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

Form ALA-28--

09/30/1997-31445
08:28 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 177.20

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 agrees 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 agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the full and reasonable insurable value thereof, in compliance 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 Mortgagee 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, in 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 twice a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, with the first or consecutive parcels or an estate 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 Mortgagee 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 'Royal Construction and Development Company, Inc.,
Greg Gilbert, a married man and Nathan Gilbert, an unmarried man

have hereunto set their signatures and seal, this 10th day of September, 19 97

Royal Construction and Development
Company, Inc.

Greg Gilbert (SEAL)
Nathan Gilbert (SEAL)

By: Nathan E. Gilbert (SEAL)
Its: _____ (SEAL)

THE STATE of Alabama }
Jefferson COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State,
hereby certify that Greg Gilbert, a married man and Nathan Gilbert, an unmarried man
whose names 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 executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 10 day of September, 19 97
Notary Public.

THE STATE of Alabama }
Shelby COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State,
hereby certify that Greg Gilbert and Nathan Gilbert
whose names as Vice President and President of Royal Construction and Development Company, 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 10th day of September, 19 97
Pamela C. Held Notary Public

MY COMMISSION EXPIRES FEBRUARY 3, 2001

MORTGAGE DEED

Recording Fee \$
Deed Tax \$

This form furnished by



JEFFERSON TITLE CORPORATION
P.O. Box 10001 • Birmingham, AL 35201 • (205) 252-0100

EXHIBIT "A"

Begin at the Southwest corner of Section 22, Township 20 South, Range 3 West, Shelby County, Alabama; thence deflect 134 degrees 40 minutes 46 seconds to the left from the South line of said Section 22 and run in a Northwesterly direction a distance of 502.68 feet to a point, thence turn an interior angle of 103 degrees 23 minutes 41 seconds and run to the right in a Northeasterly direction a distance of 523.68 feet to a point; thence turn an interior angle of 90 degrees 53 minutes 03 seconds and run to the right in a Southeasterly direction a distance of 60.0 feet to the PC of a curve to the right having a central angle of 31 degrees 40 minutes 20 seconds and a radius of 469.74 feet; thence run in a Southeasterly direction along the arc of said curve a distance of 259.67 feet to a point; thence turn an interior angle of 282 degrees 48 minutes 59 seconds from the tangent of said curve to the right and run to the left in a northeasterly direction a distance of 100.00 feet to a point; thence turn an interior angle of 140 degrees 30 minutes 00 seconds and run to the right in an easterly direction a distance of 547.83 feet to a point; thence turn an interior angle of 86 degrees 40 minutes 30 seconds and run to the right in a Southerly direction a distance of 88.65 feet to a point; thence turn an interior angle of 173 degrees 25 minutes 30 seconds and run to the right in a Southwesterly direction a distance of 154.14 feet to a point; thence turn an interior angle of 168 degrees 28 minutes 50 seconds and run to the right in a Southwesterly direction a distance of 181.10 feet to a point; thence turn an interior angle of 182 degrees 25 minutes 30 seconds and run to the left in a Southwesterly direction a distance of 264.64 feet to a point on the South line of said Section 22; thence turn an interior angle of 110 degrees 35 minutes 34 seconds and run to the right in a Westerly direction along the South line of said Section 22 a distance of 575.59 feet to the point of beginning.

EXHIBIT "B"

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL

PARCEL II:

WYNDHAM - 4TH SECTOR

Part of the SE 1/4 of Section 21 and Part of the SW 1/4 of Section 22, all in Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the SW corner of Section 22 and looking in an Easterly direction along the South line of said Section 22, turn an angle to the left of 134 degrees, 33 minutes, 53 seconds and run in a Northwesterly direction for a distance of 440.74 feet to an existing iron rebar set by Laurence D. Weygand and being on the East right of way line of an existing 60 foot gas line easement; thence turn an angle to the right of 76 degrees, 36 minutes, 19 seconds and run in a Northeasterly direction along the East right of way of said gas easement for a distance of 1089.98 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees and run in a Southeasterly direction for a distance of 100.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 30 degrees and run in a Southwesterly direction for a distance of 12.0 feet; thence turn an angle to the left of 90 degrees and run in a Southeasterly direction for a distance of 160 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees and run in a Southwesterly direction for a distance of 70.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees and run in a Northwesterly direction for a distance of 35.0 feet; thence turn an angle to the left of 90 degrees and run in a Southwesterly direction for a distance of 150.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 90 degrees and run in a Southeasterly direction for a distance of 35.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees and run in a Southwesterly direction for a distance of 632.96 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 27 degrees, 16 minutes, 53 seconds and run in a Southerly direction for a distance of 368.16 feet, more or less, to the point of beginning.

EXHIBIT "C"

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL

PARCEL III:

WYNDHAM - 5TH SECTOR

Part of the SW 1/4 of the SW 1/4 of Section 22, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the SW corner of said Section 22, run in an Easterly direction along the South line of said Section for a distance of 248.80 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 92 degrees, 29 minutes and, run in a Northerly direction for a distance of 111.43 feet; thence turn an angle to the right of 90 degrees and run in an Easterly direction for a distance of 24.82 feet; thence turn an angle to the left of 90 degrees and run in a Northerly direction for a distance of 50.0 feet to the point of beginning of a curve, said curve being concave in a Northerly direction and having a deflection angle of 3 degrees, 15 minutes, 11-1/2 seconds and a radius of 150.38 feet; thence turn an angle to the right, (90 degrees to the tangent); and run in an Easterly direction along the arc of said curve for a distance of 17.08 feet to the point of ending and being marked by an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left (93 degrees, 15 minutes, 11-1/2 seconds) from last mentioned chord line of said curve; and run in a Northerly direction for a distance of 94.60 feet to an existing iron rebar; thence turn an angle to the right of 41 degrees, 01 minute, 49 seconds and run in a Northeasterly direction for a distance of 824.30 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 90 degrees and run in a Northwesterly direction for a distance of 150.0 feet; thence turn an angle to the left of 90 degrees and run in a Southwesterly direction for a distance of 5.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees and run in a Northwesterly direction for a distance of 110.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 90 degrees and run in a Southwesterly direction for a distance of 70.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees and run in a Northwesterly direction for a distance of 35.0 feet; thence turn an angle to the left of 90 degrees and run in a Southwesterly direction for a distance of 150.0 feet; thence turn an angle to the left of 90 degrees and run in a Southeasterly direction for a distance of 35.0 feet; thence turn an angle to the right of 90 degrees and run in a Southwesterly direction for a distance of 632.96 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 27 degrees, 16 minutes, 53 seconds and run in a Southerly direction for a distance of 368.16 feet, more or less, to the point of beginning.

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