

THIS INSTRUMENT PREPARED BY:

Name: James F. Burford, III  
Address: 1318 Alford Avenue, Suite 101  
Birmingham, Alabama 35226

**MORTGAGE**

STATE OF ALABAMA )  
SHELBY COUNTY )

01/25/1999-03216  
11:04 AM CERTIFIED  
SHELBY COUNTY JUDGE'S OFFICE  
JAN 25 1999

Inst # 1999-03216

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned KEVIN C. PHILLIPS, UNMARRIED AND TEIN M. LE. UNMARRIED are justly indebted to RANDALL H. GOGGANS in the sum of Twenty-five Thousand and No/100 Dollars (\$25,000.00) evidenced by promissory note bearing even date herewith and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

NOW, THEREFORE, in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, KEVIN C. PHILLIPS, UNMARRIED AND TEIN M. LE. UNMARRIED do, or does, hereby grant, bargain, sell and convey unto the said RANDALL H. GOGGANS (hereinafter called Mortgagee) the following described real property situated in Shelby County, Alabama, to-wit:

Lot 20, according to the Survey of Oak Mountain Business Park, Lots 18, 19, and 20, as recorded in Map Book 24 page 149 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

This is a Purchase Money Second Mortgage. This Mortgage is second and subservient to that certain Mortgage from Mortgagors to Regions Bank bearing even date herewith.

All sums due under the Note secured by this Mortgage shall be at once due and payable upon the sale of any interest in the Property described herein.

Said property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals of said policies, or any renewals 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 said Mortgagee has the option of insuring property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by the mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest, thereon, then this conveyance to be null and void, but should default be made in payment of any sum expended by the said Mortgagee, 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 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, or if any statement of lien is filed under the Statutes of Alabama relating to Liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, on en masse, as Mortgagee may deem best, in front of the Courthouse door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale, First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to payment of any amounts that may have been expended, or that it may necessary then to expended in paying insurance, taxes, or other encumbrances, with interest thereon; Third, to payment of said indebtedness in full,

Interest shall be collected beyond the day of sale; and Fourth, the remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as through a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as a grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successor and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 19 day of January, 1999.

CAUTION: YOU MUST THOROUGHLY READ THIS CONTRACT BEFORE SIGNING IT.

Kevin C. Phillips  
KEVIN C. PHILLIPS

Tien M. Le  
TIEN M. LE

STATE OF ALABAMA  
COUNTY OF SHELBY

I, the undersigned, [Signature], a Notary Public in and for said County in said State, hereby certify that KEVIN C. PHILLIPS, UNMARRIED AND TIEN M. LE, UNMARRIED 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 19 day of January, 1999.

[Signature]  
Notary Public

My Commission Expires: 23 May 99

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002 SNA 48.50