

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Steven A. Brickman, Esq.
Sirote & Permutt, P.C.
2222 Arlington Avenue
Birmingham, Alabama 35205

Inst # 1999-04989

02/04/1999-04989
10:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
\$19.00 54.50

STATE OF ALABAMA

:
:ss

This is a duplicate original mortgage executed
in 7 original counterparts.

COUNTY OF CALHOUN

:

COUNTY OF DEKALB

:

COUNTY OF SHELBY

:

COUNTY OF TALLADEGA

:

COUNTY OF TALLAPOOSA

:

COUNTY OF ST CLAIR

:

COUNTY OF LAUDERDALE

:

SPACE ABOVE LINE FOR
RECORDER'S USE

**MORTGAGE WITH ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING NO. 3**

**THIS INSTRUMENT COVERS ITEMS WHICH ARE OR ARE TO BECOME
FIXTURES RELATED TO THE REAL ESTATE DESCRIBED HEREIN AND IS
TO BE RECORDED IN THE DEED RECORDS AND IS ALSO TO BE INDEXED
IN THE INDEX OF FINANCING STATEMENTS OR OF FIXTURE FILINGS.**

This MORTGAGE WITH ASSIGNMENT OF RENTS, SECURITY AGREEMENT
AND FIXTURE FILING ("Mortgage"), dated January 29, 1999, is made by WILLIAMSON OIL
CO., INC., an Alabama corporation, whose address is P.O. Box 680807, Ft. Payne, Alabama 35967
("Mortgagor"), in favor of GREEN TREE FINANCIAL SERVICING CORPORATION, a

NOTE TO PROBATE OFFICE:

The total indebtedness secured by this mortgage is \$4,000,000.00 and for purposes of allocating the mortgage tax such indebtedness is allocated to each
of the following counties as follows:

Calhoun County	.1757%
DeKalb County	.1426%
Shelby County	.1168%
Talladega County	.1038%
Tallapoosa County	.1132%
St Clair County	.1731%
Lauderdale County	.1748%

The above allocation is solely for the purpose of paying mortgage tax and shall not affect or limit the value of the properties in the event of foreclosure or
condemnation.

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Delaware corporation, whose address is 7360 S. Kyrene Road, Tempe, Arizona 85283 ("Mortgagee"), and is executed pursuant to the Loan Agreement dated as of the date of this Mortgage between Mortgagee and Mortgagor (such Loan Agreement, as it may from time to time be supplemented, modified or amended from time to time, being referred to in this Mortgage as the "Agreement"), the provisions of which are incorporated in this Mortgage by reference. The Agreement provides, among other things, for rules of construction which apply to this Mortgage. Capitalized terms used in this Mortgage and not otherwise defined are used with the meanings set forth in the Agreement.

1. Grant and Security Agreement. For valuable consideration, Mortgagor irrevocably mortgages, warrants, grants, bargains, sells, conveys, transfers, pledges and assigns to Mortgagee, with power of sale, all of Mortgagor's right, title and interest, if any, now or hereafter existing, in, to and under all of the following (the "Mortgaged Property"):

(a) the fee simple interest in each parcel of real property described in Exhibit "A" attached to this Mortgage and incorporated in this Mortgage by reference (the "Land");

(b) all buildings, structures and other improvements now or in the future located or to be constructed on the Land at any location (the "Improvements");

(c) all tenements, hereditaments, appurtenances, privileges and other rights and interests now or in the future benefitting or otherwise relating to the Land at any location or the Improvements, including easements, rights-of-way, development rights, mineral rights, water rights and water stock if any (the "Appurtenances," and together with the Land and the Improvements, the "Real Property");

(d) all rents, issues, income, revenues, royalties and profits now or in the future payable with respect to or otherwise derived from the Real Property at any location or the ownership, use, management, operation, leasing or occupancy of such Real Property, including those past due and unpaid (the "Rents");

(e) all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Land and Improvements or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Land and Improvements or any part thereof, or to any rights appurtenant thereto, including any award for change of grade or streets. Mortgagee hereby is authorized on behalf of and in the name of Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards;

(f) all present and future right, title and interest of Grantor in and to all equipment and fixtures (as those terms are defined in Article 9 of the Alabama Uniform Commercial Code (the "UCC"), and whether existing now or in the future) now or in the future located at, upon or about, or affixed or attached to or installed in, the real property described on

Exhibit A ("Real Property"), or used or to be used in connection with or otherwise relating to such Real Property or the ownership, use, development, construction, maintenance, management, operation, marketing, leasing or occupancy of such Real Property or used or to be used in the operation of a convenience store business on the Real Property, including furniture, furnishings, fixtures, machinery, tanks, pumps, appliances, building materials and supplies, generators, boilers, furnaces, heating, ventilating and air conditioning equipment, any and all lighting (including without limitation any and all lighting fixtures, lighting pedestals, and flood lights), removable signage of all varieties, sprinkler controls, sprinkler solenoids, sprinkler heads, exterior menu boards and exterior intercom ordering systems, exterior music speakers and pedestals, any and all car wash equipment, sprinklers, and machinery, and any and all personal property of any kind or nature contained in, on, or around and/or associated with in any manner the operation of a convenience store, and all building and construction materials, supplies and equipment incorporated in a convenience store and all machinery, appliances, pipes, conduits, generators, engines, pumps, motors, compressors, boilers, condensing units, disposals, sprinklers, wiring, and furnishings of every kind and description which may be used or useful in connection with the operation of and located inside a convenience store; and any and all gasoline or petroleum equipment for use with gasoline or petroleum products, utensils, parts and spare parts therefor; all outside removable items and any and all ice machines, ice cream machines, warmers, refrigerators, freezers, ovens, and toasters; all security, fire, smoke and other alarm systems; all cash registers and point-of-sale terminals; all computers (hardware and software); all in-store communication devices; together with any and all extensions, additions, improvements, betterments, renewals, fittings, increases, accessories, additions, attachments, parts, proceeds, products, repairs, replacements, rewards, accessions and substitutions of or to any of such property excluding goods held for resale or inventory (the "Equipment");

(g) all cash and non-cash proceeds and all products of any of the foregoing items or types of property described in (a), (b), (c), (d), (e) or (f) above, including, but not limited to all condemnation awards, insurance, contract and tort proceeds and claims, and including all equipment and fixtures acquired with cash proceeds of any of the foregoing items or types of property described in (a), (b), (c), (d), (e) or (f) above;

TO HAVE AND TO HOLD all the same with all privileges and appurtenances hereby and hereafter conveyed and assigned or agreed or intended so to be, to Mortgagee and its successors and assigns forever, upon the terms and conditions herein set forth;

PROVIDED, HOWEVER, that if Mortgagor shall well and truly pay, or cause to be paid, the principal of and interest due or to become due on the Note (and all extensions and renewals of same), at the times and in the manner set forth in the Note according to the true intent and meaning thereof, and Mortgagor shall well and truly keep, perform and observe all of the covenants and conditions contained in the Loan Documents to be kept, performed and observed by Mortgagor, and shall pay or cause to be paid to Mortgagee all sums of money due or to become due to Mortgagee in accordance with the terms and provisions hereof and of any other Loan Documents, then, upon

such final payment this Mortgage and the rights hereby granted shall cease, terminate and be void; otherwise this Mortgage shall remain in full force and effect, and Mortgagee shall not be required to cause any property to be released from this Mortgage until final payment and performance in full of all Secured Obligations (as hereinafter defined) and termination of all obligations of Mortgagor under or in connection with the Agreement.

Mortgagor further grants to Mortgagee, pursuant to the UCC, a security interest in all present and future right, title and interest of Mortgagor in and to all Equipment in which a security interest may be created under the UCC (the "Personal Property").

2. Obligations Secured. This Mortgage is given for the purpose of securing payment and performance of the following (the "Secured Obligations"): (a) all present and future indebtedness evidenced by the Note dated the date of this Mortgage in the face principal amount of \$4,000,000.00 executed by Mortgagor in favor of Mortgagee, including principal, interest and all other amounts payable under the terms of the Note; (b) all present and future obligations of Mortgagor under this Mortgage; (c) all other present and future obligations of Mortgagor to Mortgagee under the Loan Documents; and (d) all additional present and future obligations of Mortgagor to Mortgagee under any other agreement or instrument (whether existing now or in the future) which states that it is, or such obligations are, secured by this Mortgage; in each case as such indebtedness and other obligations may from time to time be supplemented, modified, amended, renewed and extended, whether evidenced by new or additional documents or resulting in a change in the interest rate on any indebtedness or otherwise.

3. Mortgagor's Covenants. To protect the security of this Mortgage, Mortgagor agrees as follows:

3.1 Payment and Performance of Secured Obligations. Mortgagor shall pay and perform all Secured Obligations in accordance with the respective terms of such Secured Obligations, whether evidenced by or arising under this Mortgage, the Note, any of the other Loan Documents or otherwise.

3.2 Maintenance of Mortgaged Property. Unless Mortgagee otherwise consents in writing, Mortgagor shall (a) keep the Property in good condition and repair, and promptly and in a good and workmanlike manner (and with new materials of good quality) complete any Improvements to be constructed on the Land, repair or restore any part of the Real Property that may be injured, damaged or destroyed, and repair, restore or replace any Equipment that may be injured, damaged, destroyed or lost or that may be or become obsolete, defective or worn out (except that Mortgagor shall not be required to repair, restore or replace any such Equipment which is not reasonably necessary or appropriate to the efficient operation of the Real Property), and in each case pay when due all valid claims for labor, service, equipment and material and any other costs incurred in connection with any such action, (b) not remove, demolish or materially alter any Improvements, (c) not construct any Improvements on the Land or undertake any site development work which adversely affects the Mortgaged Property in any material respect, (d) not commit or permit any waste

of any part of the Property, (e) not permit or consent to any restriction that would prevent or otherwise impair the use or development of the Real Property for the purposes contemplated by the Agreement, (f) treat the Land and the Improvements for termites and other pests in accordance with the practices of the area in which the Land is located, (g) comply in all respects with and not commit or permit any violation of any federal, state, local laws, rules, regulations, ordinances and codes ("Laws") which affect any part of the Mortgaged Property or require any alterations or improvements to be made to any part of the Property at any location, (h) take such action from time to time as may be reasonably necessary or appropriate, or as Mortgagee may reasonably require, to protect the physical security of such Property, (i) except as otherwise permitted by the Agreement, not part with possession of or abandon any part of the Mortgaged Property or cause or permit any interest in any part of the Mortgaged Property to be sold, transferred, leased, encumbered, released, relinquished, terminated or otherwise disposed of (whether voluntarily, by operation of law or otherwise), and (j) take all other action which may be reasonably necessary or appropriate to preserve, maintain and protect the Mortgaged Property, including the enforcement or performance of any rights or obligations of Mortgagor.

Without limitation on any obligations of Mortgagor under the preceding paragraph, in the event that (i) all or any substantial portion of the Property at any location is injured, damaged or destroyed by fire or other casualty, or (ii) any of the Property at any location is damaged, destroyed or lost and any Damage Proceeds (as defined in § 3.3) are payable as a result of such occurrence or the cost of the repair, restoration or replacement is reasonably expected to exceed \$50,000.00 at any location, or (iii) any part (but less than all) of the Property at any location is condemned, seized or appropriated by any governmental agency (or conveyed, with Mortgagee's consent, in lieu of any such action), the following additional provisions shall apply:

(A) within 30 days (or such longer period as Mortgagee may approve in writing) after the date of such injury, damage, destruction, loss or other event, Mortgagor shall deliver to Mortgagee, in form and substance reasonably satisfactory to Mortgagee: (1) a written plan for the repair, restoration or replacement of the Property at each location (any such repair, restoration or replacement being referred to as a "Restoration"), including the estimated cost of the Restoration and time of completion, (2) if requested by Mortgagee, a copy of the plans and specifications for the Restoration, and (3) such other documents and information relating to the Restoration as Mortgagee may reasonably request;

(B) if and to the extent required by Mortgagee, any contracts entered into by Mortgagor with architects, contractors, subcontractors or suppliers in connection with the Restoration shall be in form and substance and with a party reasonably satisfactory to Mortgagee;

(C) the Restoration shall be conducted in accordance with the requirements of the Agreement for construction of Improvements and such other procedures and requirements as Mortgagee may reasonably specify, and shall be in substantial conformity with the

applicable plans and specifications and the plan referred to in paragraph (A) above and in compliance in all respects with all applicable Laws;

(D) if Mortgagee reasonably determines at any time that any available Damage Proceeds that Mortgagee may be required to release to Mortgagor for the Restoration pursuant to § 3.3 are or may be insufficient to pay for all costs of completing the Restoration, then Mortgagor shall deposit with Mortgagee, on demand, an amount deemed reasonably necessary by Mortgagee to cover such insufficiency (any such amount to be held and disbursed by Mortgagee in accordance with paragraph (E) below); and

(E) any Damage Proceeds that Mortgagee may be required to release to Mortgagor for the Restoration pursuant to § 3.3, together with any amounts deposited by Mortgagor with Mortgagee pursuant to paragraph (D) above, shall be held by Mortgagee, shall be used solely to pay the cost of the Restoration and shall be disbursed in accordance with the terms, conditions and procedures set forth in the Agreement for disbursements of the Loan and/or such other terms, conditions and procedures as Mortgagee may reasonably require (including compliance by Mortgagor with the provisions of paragraphs (A) through (D) above), provided that (1) Mortgagee shall have no obligation to disburse any such amounts if an Event of Default has occurred and is continuing, and (B) if the amount of any such Damage Proceeds received by Mortgagee exceeds the cost of completing the Restoration, the excess may be applied by Mortgagee to the Secured Obligations in such order and manner as Mortgagee may determine or, at the option of Mortgagee, may be released to Mortgagor.

Any application or release of Damage Proceeds or additional amounts deposited with Mortgagee pursuant to paragraph (D) above (whether under this § 3.2 or § 3.3) shall not cure or waive any Event of Default or notice of default or invalidate any act done pursuant to such notice.

3.3 Insurance, Condemnation and Damage Claims. Mortgagor shall maintain, for the benefit of Mortgagee, during the term of this Mortgage, insurance on the Property at each location to the extent and in the amounts required by the Agreement. The form of such policies, the coverages provided by such policies, and the carriers issuing such insurance shall be acceptable to Mortgagee, provided that Mortgagee will approve such carriers if they are quality companies, in the discretion of Mortgagee, that are authorized to write insurance in the State of Alabama and will only require coverages from said carriers which are customarily available in the State of Alabama. At least ten (10) days prior to the expiration date of all such policies, if requested by Mortgagee, Mortgagor shall provide evidence to the Mortgagee of its efforts to renew or replace such policies, provided however Mortgagor shall maintain in good standing at all times all of the insurance on the Property at each location to the extent and in the amounts required by the Agreement. The Mortgagor shall deliver to the Mortgagee receipts evidencing the payment of all such insurance policies and renewals. In the event of the foreclosure of this Mortgage or any transfer of title to the Property in partial or full extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor, or its assigns, in and to all insurance policies then in force shall pass to the purchaser or grantee.

In the case of any act or occurrence of any kind or nature which results in damage, loss or destruction to the Property, or commencement of any proceedings or actions which might result in a condemnation or other taking for public or private use of the Property or which relates to injury, damage, benefit or betterment thereto, Mortgagor shall immediately notify Mortgagee describing the nature and the extent of the act. Mortgagor shall promptly furnish to Mortgagee copies of all notices, pleadings, determinations and other papers in any such proceedings or negotiations.

All proceeds of any claim, demand, award, settlement or other payment arising or resulting from or otherwise relating to any such insurance or any loss or destruction of, injury or damage to, trespass on or taking, condemnation (or conveyance in lieu of condemnation) or public use of any of the Property at each location (a "Damage Claim") are assigned and shall be payable and delivered to Mortgagee (any such proceeds of any Damage Claim being referred to in this Mortgage as "Damage Proceeds"). Mortgagee may, at its sole option, apply such Damage Proceeds to either of the following, or any combination thereof:

- (i) payment of the Secured Obligations, either in whole or in part, in any order determined by Mortgagee in its sole unfettered discretion; or
- (ii) repair or replacement, either partly or entirely, of any part of the Property so destroyed, damaged or taken, in which case Mortgagee may impose such terms, conditions and requirements for the disbursement of proceeds for such purpose as it, in its sole unfettered discretion, deems advisable. Mortgagee shall not be a trustee with respect to any Damage Proceeds and may commingle Damage Proceeds with its funds without obligation to pay interest thereon.

If any portion of the Secured Obligation shall thereafter be unpaid, Mortgagor shall not be excused from the payment thereof in accordance with the terms of the Agreement. Mortgagee shall not, in any event or circumstances, be liable or responsible for failure to collect or exercise diligence in the collection of any Damage Proceeds.

Mortgagor shall use its best efforts to collect the maximum amount of Damage Proceeds and shall take all action reasonably necessary or required by Mortgagee in order to protect Mortgagor's and Mortgagee's rights and interests with respect to any Damage Claim, including the commencement of, appearance in and prosecution of any appropriate action or other proceeding, and Mortgagee may in its discretion participate in any such action or proceeding at the expense of Mortgagor. Mortgagor shall not settle or otherwise compromise any Damage Claim without Mortgagee's prior written consent.

3.4 Repair and Replacement. In the case of injury, damage or destruction, the Mortgagor will promptly restore the Property to the equivalent of its original condition, regardless of whether insurance proceeds exist, are made available, or are sufficient. In case of a taking, the Mortgagor will promptly restore, repair or alter the remaining property in a manner reasonably satisfactory to the

Mortgagee. Provided, however, if Mortgagee applies the Damage Proceeds to the reduction of the Secured Obligations, Mortgagor shall be obligated only to remove any debris from the Property and take such actions as are necessary to make the undamaged or non-taken portion of the Property into a functional economic unit, insofar as is practicable under the circumstances.

3.5 Liens, Utilities and Taxes. Subject to the right of Mortgagor to contest any such payments in accordance with the terms of the Agreement, (a) Mortgagor shall pay, prior to delinquency, all taxes, assessments, water rates, utility charges, dues, fines, costs, charges, fees, levies and other expenses (including interest and penalties) ("Taxes") imposed, assessed or collected by any governmental agency, which are or may become a lien affecting any part of the Mortgaged Property at any location (including assessments on appurtenant water stock), and (b) Mortgagor shall pay and perform when due all other obligations secured by or constituting a lien affecting any part of the Mortgaged Property including any mechanic's, laborer's, statutory or other lien created upon the Property.

3.6 Actions. Mortgagor shall appear in and defend any claim or any action or other proceeding purporting to affect title or other interests relating to any part of the Mortgaged Property, the security of this Mortgage or the rights or powers of Mortgagee, and give Mortgagee prompt written notice of any such claim, action or proceeding. Mortgagee may, at the expense of Mortgagor, appear in and defend any such claim, action or proceeding and any claim, action or other proceeding asserted or brought against Mortgagee in connection with or relating to any part of the Mortgaged Property or this Mortgage if in Mortgagee's reasonable judgment its interest may be affected by such claim, action or proceeding.

3.7 Action by Mortgagee. If Mortgagor fails to perform any of its obligations under this Mortgage, Mortgagee may, but without any obligation to do so and without further notice to or demand upon Mortgagor and without releasing Mortgagor from any obligations under this Mortgage, and at the expense of Mortgagor: (a) perform such obligations in such manner and to such extent and make such payments and take such other action as either may deem necessary in order to protect the security of this Mortgage, Mortgagee being authorized to enter upon the Real Property for such purposes, (b) appear in and defend any claim or any action or other proceeding purporting to affect title or other interests relating to any part of the Mortgaged Property, the security of this Mortgage or the rights or powers of Mortgagee, and (c) pay, purchase, contest or compromise any lien or any legal or equitable claim or other interest (including any leasehold interest, right of first refusal or right of repossession or removal) and any option or right to acquire any such claim or other interest ("Right of Others"), which in the reasonable judgment of either is or appears to be or may for any reason become prior or superior to this Mortgage. If Mortgagee shall elect to pay any such lien or Right of Others or any Taxes which are or may become a lien affecting any part of the Mortgaged Property or make any other payments to protect the security of this Mortgage, Mortgagee may do so without inquiring into the validity or enforceability of any apparent or threatened lien, Right of Others or Taxes, and may pay any such Taxes in reliance on information from the appropriate taxing authority or public office without further inquiry.

3.8 Obligations With Respect to Mortgaged Property. Mortgagee shall not be under any obligation to preserve, maintain or protect the Mortgaged Property or any of Mortgagor's rights or interests in the Mortgaged Property, or make or give any presentments, demands for performance, protests, notices of nonperformance, or take any other action with respect to any other matters relating to the Mortgaged Property. Mortgagee does not assume and shall have no liability for, and shall not be obligated to perform any of Mortgagor's obligations relating to the Mortgaged Property, and nothing contained in this Mortgage shall release Mortgagor from any such obligations.

3.9 Assignment of Rents. Mortgagor irrevocably grants, transfers and assigns to Mortgagee, during the continuance of this Mortgage, all of Mortgagor's right, title and interest in and to the Rents. Notwithstanding such assignment, so long as no Event of Default has occurred and is continuing, Mortgagor shall have the right to collect, receive, hold and dispose of the Rents as the same become due and payable, provided that unless Mortgagee otherwise consents in writing: (a) any such Rents paid more than 30 days in advance of the date when due shall be delivered to Mortgagee and held by Mortgagee, to be released and applied on the date when due (or, if an Event of Default has occurred and is continuing, at such other time or times and in such manner as Mortgagee may determine), and (b) if an Event of Default has occurred and is continuing, Mortgagor's right to collect and receive the Rents shall cease and Mortgagee shall have the sole right, with or without taking possession of the Real Property, to collect all Rents, including those past due and unpaid. Any such collection of Rents by Mortgagee shall not cure or waive any Event of Default or notice of default or invalidate any act done pursuant to such notice. Failure or discontinuance of Mortgagee at any time, or from time to time, to collect the Rents shall not in any manner affect the subsequent enforcement by Mortgagee of the right to collect the same. Nothing contained in this Mortgage, nor the exercise of the right by Mortgagee to collect the Rents, shall be deemed to make Mortgagee a "mortgagee in possession" or shall be, or be construed to be, an affirmation by Mortgagee of, or an assumption of liability by Mortgagee under, or a subordination of the lien of this Mortgage to, any tenancy, lease or option.

3.10 Default. Upon the occurrence of any Event of Default: (a) Mortgagor shall be in default under this Mortgage, and upon acceleration of the maturity of any Secured Obligations in accordance with the terms of the Agreement, all Secured Obligations shall immediately become due and payable without further notice to Mortgagor; (b) upon demand by Mortgagee, Mortgagor shall pay to Mortgagee, in addition to all other payments specifically required under the Loan Documents, in monthly installments, at the times and in the amounts required by Mortgagee from time to time, sums which when cumulated will be sufficient to pay one month prior to the time the same become delinquent, all Taxes which are or may become a lien affecting the Mortgaged Property and the premiums for any policies of insurance to be obtained under the Agreement (all such payments to be held by Lender as additional security for the Secured Obligations); and (c) Mortgagee may, without notice to or demand upon Mortgagor, which are expressly waived by Mortgagor (except for notices or demands otherwise required by applicable Laws to the extent not effectively waived by Mortgagor and any notices or demands specified below), and without releasing Mortgagor from any of its Obligations, exercise any one or more of the following remedies as Mortgagee may determine:

(i) Mortgagee may, either directly or through an agent or court appointed receiver, and without regard to the adequacy of any security for the Secured Obligations:

(A) enter, take possession of, manage, operate, protect, preserve and maintain, and exercise any other rights of an owner of, the Mortgaged Property, and use any other properties or facilities of Mortgagor relating to the Mortgaged Property, all without payment of rent or other compensation to Mortgagor;

(B) enter into such contracts and take such other action as Mortgagee reasonably deems appropriate to complete all or any part of the Improvements or any other construction on the Land, subject to such modifications and other changes in the plan of development as Mortgagee may reasonably deem appropriate;

(C) make, cancel (subject to any non-disturbance provisions contained in the leases approved by the Mortgagee or otherwise agreed to in writing by the Mortgagee), enforce or modify leases, obtain and evict tenants, fix or modify rents and, in its own name or in the name of Mortgagor, otherwise conduct any business of Mortgagor in relation to the Mortgaged Property and deal with Mortgagor's creditors, debtors, tenants, agents and employees and any other parties having any relationship with Mortgagor in relation to the Mortgaged Property, and amend any contracts between them, in any manner Mortgagee may reasonably determine;

(D) endorse, in the name of Mortgagor, all checks, drafts and other evidences of payment relating only to the Mortgaged Property, and receive, open and dispose of all mail addressed to Mortgagor relating only to the Mortgaged Property and notify the postal authorities to change the address for delivery of such mail to such address as Mortgagee may designate; and

(E) take such other action as Mortgagee deems appropriate to protect the security of this Mortgage.

(ii) Mortgagee may foreclose this Mortgage either by sale at public outcry or by proceedings in law or equity, and Mortgagee may become the purchaser at any foreclosure sale if the highest bidder, and, in the event of sale at public outcry, Mortgagee may sell or cause to be sold, all and singular, the Mortgaged Property and all the estate, right, title and interest, claim and demand therein, such sale or sales to be made at public outcry at the North door of the courthouse of the counties in which the Real Property is located at such time or times and upon such terms as may be required by law or as Mortgagee may determine, after having first given notice of the time, place and terms of sale, together with the description of the property to be sold, by publication once a week for three consecutive weeks prior to said sale in any newspaper then published in the counties in Alabama in which the Real Property is located, and after giving such other notice of the time, place and terms of sale as may be required by law. In the event of a sale hereunder, Mortgagee or owners of the debt and

Mortgage, or the auctioneer, shall execute to the purchaser for and in the name of Mortgagor, a good and sufficient deed to the Mortgaged Property. Mortgagee may sell such property consistent with Alabama law either as a whole or in separate parcels and in such order as Mortgagee may direct (Mortgagor waiving any right to direct the order of sale), at public auction to the highest bidder for cash in lawful money of the United States (or cash equivalents acceptable to Mortgagee to the extent permitted by applicable law), payable at the time of sale. Mortgagee may postpone the sale of all or any part of the Mortgaged Property by public announcement at such time and place of sale, and from time to time after any such postponement may postpone such sale by public announcement at the time fixed by the preceding postponement. Mortgagee shall deliver to the purchaser at such sale its deed conveying the property so sold, but without any covenant or warranty, express or implied. Any person, including Mortgagee, may purchase at such sale, and any bid by Mortgagee may be, in whole or in part, in the form of cancellation of all or any part of the Secured Obligations.

(iii) With respect to any Personal Property, Mortgagee shall have in any jurisdiction where enforcement of this Mortgage is sought all remedies of a secured party under the UCC and may require Mortgagor, on demand, to assemble all Personal Property and make it available to Mortgagee at places that Mortgagee may select that are reasonably convenient for both parties, whether at the premises of Mortgagor or elsewhere.

(iv) Mortgagee may proceed to protect, exercise and enforce any and all other remedies provided under the Loan Documents or by applicable Laws.

All proceeds of collection, sale or other liquidation of the Mortgaged Property shall be applied first to all costs, fees, expenses and other amounts (including interest) payable by Mortgagor under § 3.10 of this Mortgage and to all other Secured Obligations not otherwise repaid in such order and manner as Mortgagee may determine, and the remainder, if any, to the person or persons legally entitled thereto.

Each of the remedies provided in this Mortgage is cumulative and not exclusive of, and shall not prejudice, any other remedy provided in this Mortgage or by applicable Laws or under any other Loan Document. Each remedy may be exercised from time to time as often as deemed necessary by Mortgagee, and in such order and manner as Mortgagee may determine. This Mortgage is independent of any other security for the Secured Obligations, and upon the occurrence of an Event of Default, Mortgagee may proceed in the enforcement of this Mortgage independently of any other remedy that Mortgagee may at any time hold with respect to the Mortgaged Property or the Secured Obligations or any other security. Mortgagor, for itself and for any other person claiming by or through Mortgagor, waives, to the fullest extent permitted by applicable Laws, all rights to require a marshaling of assets by Mortgagee or to require Mortgagee to first resort to any particular portion of the Mortgaged Property or any other security (whether such portion shall have been retained or conveyed by Mortgagor) before resorting to any other portion, and all rights of redemption, stay and appraisal.

3.11 Costs, Fees and Expenses. Mortgagor shall pay, on demand, all reasonable costs, fees, expenses, advances, charges, losses and liabilities of Mortgagee under or in connection with this Mortgage or the enforcement of, or the exercise of any remedy or any other action taken by Mortgagee under, this Mortgage or the collection of the Secured Obligations, in each case including (a) reconveyance and foreclosure fees of Mortgagee, (b) costs and expenses of Mortgagee or any receiver appointed under this Mortgage in connection with the operation, maintenance, management, protection, preservation, collection, sale or other liquidation of the Mortgaged Property or foreclosure of this Mortgage, (c) advances made by Mortgagee to complete or partially construct all or any part of the Improvements or any other construction on the Land or otherwise to protect the security of this Mortgage, (d) cost of evidence of title, (e) expenses of assuming the rights of Mortgagor in the Land, and (f) the reasonable fees and disbursements of Mortgagee's legal counsel and other reasonable out-of-pocket expenses, together with interest at the Default Rate, on all such amounts until paid.

3.12 Late Payments. By accepting partial payment of any part of the Secured Obligations after its due date, Mortgagee does not waive its right either to require prompt payment when due of all other Secured Obligations or to declare a default for failure to so pay.

3.13 Attorney-in-Fact. Mortgagor appoints Mortgagee as Mortgagor's attorney-in-fact, with full authority in the place of Mortgagor and in the name of Mortgagor or Mortgagee, to take such action and execute such documents as Mortgagee may reasonably deem necessary or advisable in connection with the exercise of any Remedies or any other action taken by Mortgagee under this Mortgage.

3.14 Successors and Assigns. This Mortgage applies to and shall be binding on and inure to the benefit of all parties to this Mortgage and their respective successors and assigns.

3.15 Acceptance. Notice of acceptance of this Mortgage by Mortgagee is waived by Mortgagor. Mortgagee accepts this Mortgage when this Mortgage, duly executed and acknowledged, is made a public record as provided by laws.

3.16 Mortgagee's Statements. For any statement regarding the Secured Obligations, Mortgagee may charge the maximum amount permitted by law at the time of the request for such statement.

3.17 Mortgage. This Mortgage is made by Mortgagor, as the owner of the Land, in favor of Mortgagee, as the lender (the addresses of each of which are set forth in the first paragraph of this Mortgage). Mortgagor represents that a complete legal description of the Land and, if indicated, the proper street address, are set forth in Exhibit "A".

3.18 Fixture Filing. This Mortgage covers certain items which are or are to become fixtures related to the Land and constitutes a "fixture filing" with respect to such items executed by Mortgagor (as "debtor") in favor of Mortgagee (as "secured party").

3.19 Governing Law. This Mortgage shall be governed by, and construed and enforced in accordance with, the Laws of the State of Alabama.

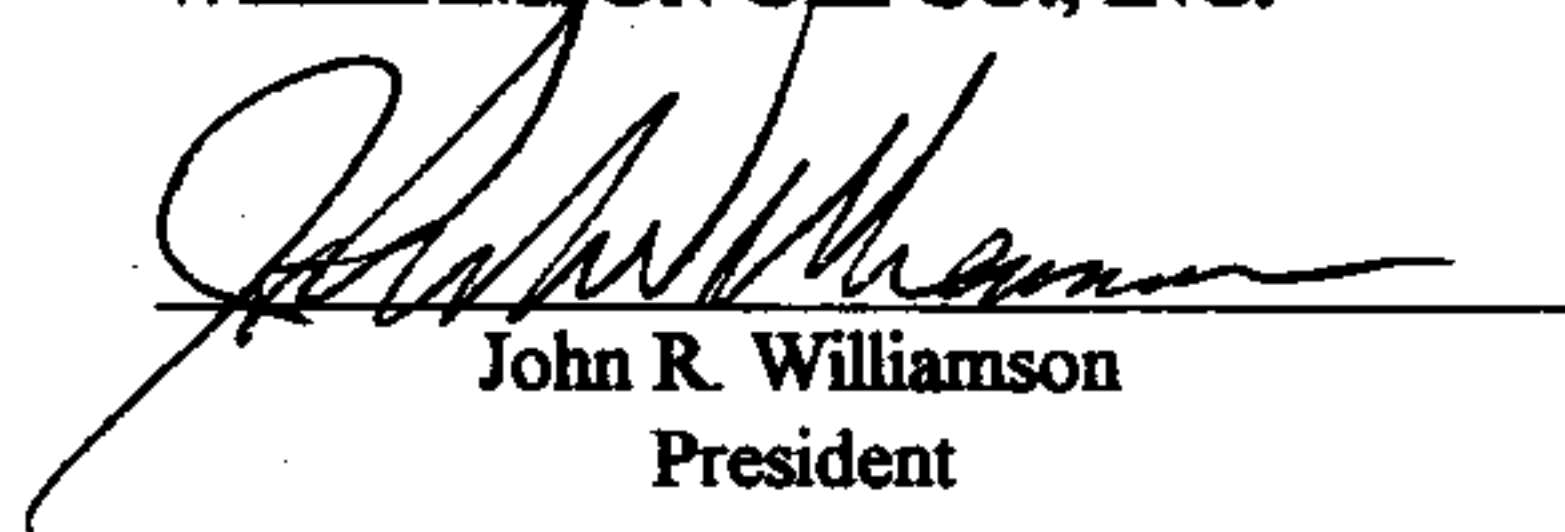
3.20 Request for Notice. Mortgagor requests that a copy of any notice of default and a copy of any notice of sale be mailed by Certified Mail, Return Receipt Requested, sent by Federal Express or other reputable overnight courier, charges prepaid, or personally delivered to Mortgagor at Mortgagor's address set forth above.

3.21 Severability. Any provision of this Mortgage which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.

-Signature on the following page -

"Mortgagor"

WILLIAMSON OIL CO., INC.


John R. Williamson
President

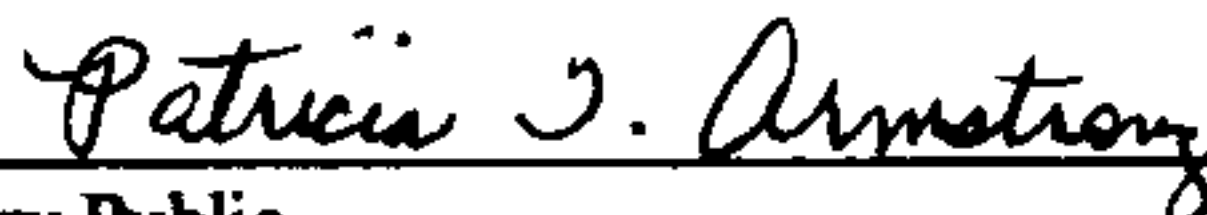
STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that John R. Williamson, whose name as President of WILLIAMSON OIL CO., INC., an Alabama corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the said instrument, 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 seal, this 29 day of January, 1999.

[NOTARIAL SEAL]


Notary Public

My Commission Expires 11-12-2000

EXHIBIT A

LEGAL DESCRIPTION

Property 1 - Site #113 8689 Alabama Highway 202, Bynum, Alabama 36253

Part of Lots 1 and 2, L. O. Pilkington's Subdivision as recorded in Plat Book K at page 8 in the Probate Office of Calhoun County, Alabama, being more particularly described as follows:

Beginning at the Northeast corner of Lot 1, L. O. Pilkington's Subdivision, thence South 59 degrees and 57 minutes West along the South right of way of Highway #202 a distance of 122.00 feet to the true point of beginning: thence continue South 59 degrees and 57 minutes West 59.06 feet, thence South 28 degrees and 40 minutes West along the East right-of-way of Bynum By-Pass 75.0 Feet; thence South 13 degrees and 06 minutes East along said right of way 117.24 feet, thence North 67 degrees and 30 minutes East 120.79 feet thence North 17 degrees and 30 minutes West 171.66 feet to the point of beginning,

Less and except any right of way for new Bynum By-Pass. Situated in Calhoun County, Alabama.

Property 2 - Site #123 828 Lenlock Lane, Anniston, Alabama 36206

A certain parcel of land located in the NW ¼ of the SW ¼ of Section 18, Township 15 South, Range 8 East, Huntsville Meridian, Calhoun County, Alabama, being more particularly described as follows:

Beginning at an existing iron marking the northeast corner of the NW ¼ of the SW ¼ of Section 18, Township 15 South, Range 8 East, thence South 01 degree 40 min. West a distance of 392.57 ft. to an existing iron, said point being the point of beginning of the hereafter described parcel of land, thence continue South 01 degrees 40 min. West a distance of 204.1 ft. to a point on the northerly line of Lenlock Lane, thence South 77 degrees 25 min. West along the Northerly line of Lenlock Lane to an existing concrete monument, thence North 54 degrees 09 min. West along a mitered corner at the intersection of Lenlock Lane and Saks Road a distance of 61.7 ft. to an existing concrete monument on the East line of Saks Road, thence along the Easterly line of Saks Road that is on a curve to the left a chord bearing and distance of North 04 degrees 46 min. West, 151.35 ft. to an existing iron, thence North 76 degrees 59 min. East a distance of 225.29 ft. to the point of beginning.

Property 3 - Site #159 14732 Alabama Highway 68, Crossville, Alabama 35962

PARCEL I

A parcel of land located in the Southeast 1/4 of the Southwest 1/4 of Section 34, Township 8 South, Range 6 East, DeKalb County, Alabama, more particularly described as follows:

Commence at a corner in place accepted as the intersection of the North right of way of Highway 68 and the South boundary of Section 34, Township 8 South, Range 6 East, DeKalb County, Alabama; thence proceed North 57° 27' 22" East along the Northerly right of way line of said highway for a distance of 301.78 feet to a concrete monument in place; thence proceed North 58° 22' 11" East along the Northerly right of way line of said highway for a distance of 89.24 feet to a corner in place; thence proceed North 60° 13' 41" East along the Northerly right of way line of said highway for a distance of 195.32 feet to a corner in place; thence proceed North 64° 55' East along the Northerly right of way line of said highway for a distance of 50.03 feet to a corner in place; thence proceed North 68° 20' 18" East along the Northerly right of way line of said highway for a distance of 100.03 feet to the Point of Beginning; from this beginning point proceed North 71° 17' 41" East along the Northerly right of way line of said highway for a distance of 15.59 feet; thence proceed North 15° 11' 18" West for a distance of 179.33 feet; thence proceed North 62° 14' 35" East for a distance of 144.18 feet to a point on the Westerly right of way line of Oak Hill Road; thence proceed North 03° 59' 29" West along the Westerly right of way line of said road for a distance of 54.63 feet; thence proceed South 62° 14' 35" West for a distance of 190.49 feet to a corner in place; thence proceed South 20° 02' 56" East for a distance of 224.61 feet to the Point of Beginning.

PARCEL II

A parcel of land located in the Southeast 1/4 of the Southwest 1/4 of Section 34, Township 8 South, Range 6 East, DeKalb County, Alabama, more particularly described as follows:

Commence at a corner in place accepted as the intersection of the North right of way of Highway 68 and the South boundary of Section 34, Township 8 South, Range 6 East, DeKalb County, Alabama; thence proceed North 57° 27' 22" East along the Northerly right of way line of said highway for a distance of 301.78 feet to a concrete monument in place; thence proceed North 58° 22' 11" East along the Northerly right of way line of said highway for a distance of 89.24 feet to a corner in place; thence proceed North 60° 13' 41" East along the Northerly right of way line of said highway for a distance of 195.32 feet to a corner in place; thence proceed North 64° 55' East along the Northerly right of way line of said highway for a distance of 50.03 feet to a corner in place; thence proceed North 68° 20' 18" East along the Northerly right of way line of said highway for a distance of 100.03 feet; thence proceed North 71° 17' 41" East along the Northerly right of way line of said highway for a distance of 15.59 feet to the Point of Beginning; from this beginning point thence proceed North 15° 11' 18" West for a distance of 179.33 feet; thence proceed North 62° 14' 35" East for a distance of 144.18 feet to a point on the Westerly right of way line of Oak Hill Road; thence proceed South 03° 59' 29" East along the Westerly right of way line of said road for a distance of 212.12 feet to its point of intersection with the Northerly right of way line of the aforementioned Alabama Highway No. 68; thence proceed South 73° 18' 12" West along the Northerly right of way line of said highway for a distance of 99.57 feet to the point of beginning.

PARCEL III

Lot 1 in the Colvin's Addition to the Town of Crossville, Alabama, as the same appears on record in the Office of the Probate Judge of DeKalb County, Alabama.

Property 4 - Site #165 1808 Gault Avenue S., Fort Payne, Alabama 35967

Commencing at the intersection of the SW margin or 18th Street S.W. and the NW margin of U.S. Highway No. 11, of Gault Avenue South in the City of Fort Payne, DeKalb County, Alabama, and run South 40° 30' West, with the margin of U. S. Highway No. 11 or Gault Avenue, 183.0 feet for a point of beginning; thence continue South 40° 30' West, with margin of said U. S. Highway No. 11 and Gault Avenue, 178.5 feet to the center of a ditch; thence run North 48° 17' West, with center of said ditch, 127.4 feet; thence run North 35° 56' East, 166.25 feet; thence run South 53° 34' East, 141.0 feet to the point of beginning.

Property 5 - Site #173 203 East College Street, Columbiana, Alabama 35051

All that tract or parcel of land lying and being in the SW 1/4 of the NW 1/4 of Section 25, Township 21 South, Range 1 West situated in the City of Columbiana, Shelby County, Alabama, and more particularly described as follows:

Beginning at the intersection of the Southerly right of way line of East College Street (State Highway 25) and the Easterly right of way line of East Milner Street; thence running in an Easterly direction along the Southerly right of way line of East College Street (State Highway 25) a distance of 128.0 feet to the point of beginning; thence turn an angle of 93 deg. 00 min. right running in a Southerly direction a distance of 196.40 feet to an iron pin; thence turn an angle of 93 deg. 00 min. left running in an Easterly direction a distance of 100.0 feet to an iron pin; thence turn at an angle of 87 deg. 00 min. left running in a Northerly direction a distance of 196.40 feet to an iron pin located in the Southerly right of way line of East College Street (State Highway 25); thence turn an angle of 93 deg. 00 min. left running in a Westerly direction along the Southerly right of way of East College Street (State Highway 25) a distance of 100.0 feet to an iron pin and the point of beginning; being situated in Shelby County, Alabama.

Property 6 - Site #178 35160 Alabama Highway 21, Talladega, Alabama 35160

PARCEL I

A parcel of land located in the Southwest Quarter of the Northwest Quarter of Section 19, Township 18 South, Range 6 East, Talladega County, Alabama, more particularly described as follows:

Commencing at the intersection of the West boundary line of Section 19, Township 18 South, Range 6 East, with the South right of way line of the Talladega-Anniston Highway, formerly known as U. S. Highway 241, and running thence Easterly along the South line of said right of way of said highway a distance of 450 feet to a point which is the point of beginning of the property herein conveyed; from said point of beginning running in an Easterly direction along said South line of said right of way of said highway a distance of 280 feet to a point; thence turning right, 115 degrees 18

minutes and running in a Southerly direction a distance of 161.5 feet to a point; thence turning right 64 degrees 42 minutes and running in a Westerly direction a distance of 280 feet to a point; thence turning right 115 degrees 18 minutes and running in a Northerly direction a distance of 161.5 feet to the point of beginning.

Also described as Lots 7-10, Block B, J. B White, Probate Office, Talladega County, Alabama.

PARCEL II

Beginning at the intersection of the West boundary line of Section 19, Township 18 South, Range 6 East, with the South right of way line of Alabama State Highway 21, which highway was formerly known as U.S. Highway 241, and running thence Easterly along said South right of way line a distance of 310 feet to a point which is the point of beginning of the tract herein conveyed and the Northwest corner of said tract; from said point of beginning running Easterly along the South right of way line of said highway a distance of 140 feet to the Northeast corner of the tract herein conveyed; thence turning to the right 115° 18' and running Southerly a distance of 160 feet to the Southeast corner of the property herein conveyed; thence turning right 64° 42' and running in a Westerly direction a distance of 140 feet to the Southwest corner of the property herein conveyed; thence turning right 115° 18' and running in a Northerly direction a distance of 160 feet to the point of beginning; the tract of land herein conveyed being the two tracts conveyed by P. H. Wood and Myrtle J. Wood to E. C. Cox by deed recorded in the Office of the Judge of Probate of Talladega County, Alabama in Deed Record 179, Page 521 situated in the Southwest quarter of the Northwest quarter of said Section 19, Township 18 South, Range 6 East, Talladega County, Alabama.

Also described as Lots 5 & 6, Block B, J. B White, Probate Office, Talladega County, Alabama

PARCEL III

A lot or parcel of land in the South Half of the Northwest Quarter of the Southeast Quarter of Section 9, Township 18, Range 5, more particularly described as follows:

Beginning 140 feet East from the corner of Blossomville culvert on the right of way of U.S. Highway 231 and Alabama Highway 48; thence East along the right of way of said highway 300 feet to an iron stake; thence in a Northerly direction along a well-defined line in a straight line 125 feet to an iron stake; thence West in a straight line 250 feet to an iron stake; thence in a Southerly direction in a straight line 76 feet to the point of beginning; said lot herein conveyed being known as the Roy A. Nix Station, situated in Talladega County, Alabama.

Property 7 - Site #185 946 Hillabee Street, Alexander City, Alabama 35010

Commence at the Southwest intersection of Ninth Avenue and Hillabee Street as now located in the city of Alexander City, Alabama, said point being the point of beginning. From this beginning point proceed South 08° 48' 34" East along the West right-of-way line of said Ninth Avenue for a distance

of 134.99 feet; Thence proceed South 78° 55, 30" West for a distance of 116.0 feet; Thence proceed North 05° 03' 53" West for a distance of 177.26 feet to a point on the South right-of-way line of the aforementioned Hillabee Street; Thence proceed South 79° 08' 14" East along the South right-of-way line of said Hillabee Street for a distance of 110.80 feet to the point of beginning.

The above described land is located in the Northeast one-fourth of Section 34, Township 23 North, Range 21 East, Tallapoosa County, Alabama, said property being a part of Lot No. 1, Lot No. 2, Lot No. 3, Lot No. 4, & Lot No. 5 of Block No. 1 of the Oaklawn Addition to Alexander City, Alabama, as shown by map of said subdivision on record in the Office of the Judge of Probate of Tallapoosa County, Alabama, in Deed Book 28 at Page 599.

Property 8 - Site #190 6158 US Highway 11, Springville, Alabama 35146

Begin at the SE corner of the intersection of Marietta Street and Main Street in the City of Springville, Alabama; thence North 60 deg. 00 min. East along the Easterly right of way line of Main Street for a distance of 150.0 feet; thence 89 deg. 42 min. right and run Southeasterly for 150.0 feet; thence 90 deg. 08 min. 11 sec. Right and run Southwesterly for 151.92 feet to a point on the Northerly right of way line of Marietta Street; thence 90 deg. 35 min. 49 sec. Right and run Westerly along the Northerly right of way line of Marietta Street for 150.0 feet to the point of beginning; being situated in St. Clair County, Alabama, Ashville Division.

Property 9 - Site #216 2291 Florence Blvd., Florence, Alabama 35630

Lot 2, RESURVEY OF LOT 2 OF BOULEVARD PLAZA, according to the plat thereof recorded in the Office of the Judge of Probate of Lauderdale County, Alabama, in Plat Book 6, Page 158.

ALABAMA DEED RECORDS
I CERTIFY THAT THE INSTRUMENT
WAS FILED
99 FEB 1 AM 9 36
ARTHUR G. ARAY
PROBATE JUDGE

Inst # 1999-04989

02/04/1999-04989
10:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
019 CMH 54.50