

STATE OF ALABAMA)
SHELBY COUNTY)

21st
NOTICE OF ASSIGNMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That HARRY W. PEARCE has assigned any and all interests he may have in and to that certain mortgage made and entered into on the 1st day of October, 1998, between Michael D. Fuller as President of Tyrol, Inc., an Alabama corporation and member of Equine Partners, LLC, an Alabama limited liability company, as Mortgagors and Harry W. Pearce and wife, Louise Pearce, as Mortgagees, and recorded on the 2nd day of October, 1998, in the Office of the Probate Judge of Shelby County, Alabama, as Instrument No. 1998-38417 (a copy of which is attached and made a part hereto as Exhibit "1"), to CLAYTON T. SWEENEY as Trustee of the Harry W. Pearce Trust pursuant to a Trust Agreement entered into on the 20th day of July, 1999. The said Mortgage is for the property described in the Exhibit "A" attached to said Mortgage.


Clayton T. Sweeney, as Trustee for the
Harry W. Pearce Trust

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said State and County or in and for said State at Large, hereby certify that Clayton T. Sweeney, whose name is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing, that the statements contained therein are true and correct and that he executed the same voluntarily.

Given under my hand and seal this 20th day of July, 1999.


Notary Public
My commission expires: 12/2/00

Inst # 1999-36140

08/27/1999-36140
11:41 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 HHS 21.00

Prepared by:
 Dominick, Fletcher, Yeilding,
 Wood & Lloyd, P.A.
 2121 Highland Avenue
 Birmingham, Alabama 35205

MORTGAGE

STATE OF ALABAMA)
 KNOW ALL MEN BY THESE PRESENTS;
 SHELBY COUNTY)

WHEREAS, EQUINE PARTNERS, LLC, an Alabama limited liability company (hereinafter called "Mortgagor"), is justly indebted to HARRY W. PEARCE and wife, LOUISE PEARCE (hereinafter called "Mortgagee"), in the principal sum of Two Million and No/100 Dollars (\$2,000,000.00) evidenced by a Promissory Note of even date herewith, and being due and payable according to the terms thereof but not later than October 1, 2001 (the "Promissory Note"); and

WHEREAS, Mortgagor 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 Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate (the "Property") situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT A ATTACHED
 HERETO AND MADE A PART HEREOF

In the event the Mortgagor should convey the Property, or any part thereof or any interest therein, during the term of the Mortgage without the consent of the Mortgagee, the Mortgage will become immediately due and payable. Mortgagee shall have an absolute obligation to release the Property from the lien of this Mortgage upon payment to Mortgagee of all amounts due to Mortgagee pursuant to the Promissory Note. Mortgagee further shall have an absolute obligation to release any portion of the Property from the lien of this Mortgage upon payment to Mortgagee of a release price of Twelve Thousand Two Hundred Fifty and No/Dollars (\$12,250.00) per acre (or a prorated amount for a fraction thereof), which payment shall be applied to the principal balance due under the Promissory Note. The number of acres which shall be released from the lien of this Mortgage shall be determined by dividing the amount of the principal payment made to Mortgagee by the release price of \$12,250.00. The location of the acres which shall be released from the lien of this Mortgage upon a payment of principal to Mortgagee shall be determined by Mortgagor in Mortgagor's sole discretion.

Contemporaneously herewith, Mortgagor is purchasing from Mortgagee certain real property situated in Shelby County, Alabama which is adjacent to and adjoins the Property made the subject of this Mortgage and fronts Old Highway #280 (the "Adjacent Property"). Mortgagor hereby covenants and agrees to provide to Mortgagee reasonable access to the Property made the subject of this Mortgage over and across the Adjacent Property. Such right of access to Mortgagee, their heirs, personal representatives, attorneys-in-fact, successors and assigns shall terminate and automatically extinguish upon payment in full of the Promissory Note.

Inst # 1998-38417

10/02/1998-38417
 08:37 AM CERTIFIED
 SHELBY COUNTY JUDGE OF PROBATE
 005 CRH 3018.50

CANNON Title

TO HAVE AND TO HOLD the above granted Property unto the said Mortgagee, Mortgagee's successors and assigns forever; and for the purpose of further securing payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said Property, and should default be made in the payment of same, the said Mortgagee may at the Mortgagee's option pay off the same; and to further secure said indebtedness, Mortgagor agrees to keep the improvements, if any, on said Property insured against loss or damage by fire, storm, lightning and tornado for the fair and reasonable insurable value thereof, in companies 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 upon Mortgagee's request; and if Mortgagor fails to keep said improvements on said Property insured as above specified, or fails 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 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 shall be null and void; but should default be made in the payment of any sum expended by 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 encumbrance 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 shall 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 Property 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 as Mortgagee, agents or assigns deem best, in front of the Courthouse door of said County (or the division thereof) where the 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 may then be necessary to expend, in paying insurance, taxes or other encumbrances, 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 Mortgagor further agrees that said Mortgagee, agents or assigns may bid at said sale and purchase said Property, if the highest bidder therefor; and Mortgagor further agrees to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this Mortgage should the same be so foreclosed, said fee to be a part of the debt hereby secured.

Mortgagee acknowledges and agrees that its sole remedy upon Mortgagor's default in the payment of the Promissory Note or performance of any obligation hereunder shall be to foreclose this Mortgage, it being the intent of the parties that no deficiency judgment or recourse shall be sought or taken against ~~Mortgagor~~, the Members of Mortgagor or the shareholders of such Members.

mde

This Mortgage and the terms and conditions hereof shall be binding upon Mortgagor, Mortgagee, and their heirs, personal representatives, attorneys-in-fact, successors and assigns.

IN WITNESS WHEREOF, Mortgagor, Equine Partners, LLC, an Alabama limited liability company, by and through Michael D. Fuller, as President of Tyrol, Inc., as Member

of Equine Partners, LLC, who is authorized to execute this Mortgage as provided in Mortgagor's Articles of Organization, the Operating Agreement and First Amendment to the Operating Agreement, which, as of this date have not been further modified or amended, has hereto set its signature and seal, this the 15 day of October, 1998.

EQUINE PARTNERS, LLC, an Alabama limited liability company

By: Tyrol, Inc., Its Member

By: Michael D. Fuller
Michael D. Fuller
Its President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Michael D. Fuller, whose name as President of Tyrol, Inc., an Alabama corporation, as Member of Equine Partners, LLC, an Alabama limited liability company, 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 the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as Member as aforesaid.

Given under my hand and seal this the 15 day of October, 1998.

[SEAL]

Notary Public

My commission expires:

7/22/02

**EXHIBIT A TO THE
MORTGAGE FROM
EQUINE PARTNERS, LLC
TO HARRY W. PEARCE and wife, LOUISE PEARCE**

**First *American Title Insurance Company*
COMMITMENT
SCHEDULE C**

Agent File No.: 117635C

The land referred to in this Commitment is described as follows:

A parcel of land situated in the SE 1/4 of the SW 1/4 of Section 17, the NW 1/4 and the NW 1/4 of the NE 1/4 of Section 20, all in Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:
Begin at the NW corner of said Section 20; thence run in a Easterly direction along the North line of said Section on a bearing of North 89 deg. 49 min. 41 sec. East, a distance of 1326.57 feet to a point; thence turn an angle to the left and run North along the West line of the SE 1/4 of the SW 1/4 of said Section 17, on a bearing of North 00 deg. 19 min. 23 sec. West, a distance of 774.25 feet to a point; thence turn an angle to the right and run in a Easterly direction on a bearing of North 89 deg. 37 min. 31 sec. East, a distance of 661.67 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of South 31 deg. 06 min. 20 sec. East a distance of 817.60 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of South 03 deg. 29 min. 11 sec. West, a distance of 514.24 feet to a point; thence turn an angle to the left and run in a Southeasterly direction, on a bearing of South 09 deg. 42 min. 35 sec. East a distance of 251.14 feet to a point; thence turn an angle to the left and run in a Easterly direction, on a bearing of North 89 deg. 56 min. 21 sec. East, a distance of 239.23 feet to a point; thence turn an angle to the right and run in a Southerly direction on a bearing of South 00 deg. 17 min. 11 sec. East, a distance of 566.47 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of North 65 deg. 54 min. 11 sec. West, a distance of 141.71 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of North 85 deg. 15 min. 24 sec. West, a distance of 65.94 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of North 63 deg. 19 min. 44 sec. West, a distance of 77.29 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of North 13 deg. 07 min. 55 sec. West, a distance of 133.95 feet to a point; thence turn an angle to the left and run in a Northwesterly direction on a bearing of North 67 deg. 48 min. 10 sec. West, a distance of 57.64 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of South 47 deg. 54 min. 54 sec. West, a distance of 60.43 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of South 28 deg. 01 min. 50 sec. West, a distance of 166.51 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of South 55 deg. 29 min. 42 sec. West a distance of 130.64 feet to a point; thence turn an angle to the right and run in a Southwesterly direction on a bearing of South 85 deg. 57 min. 41 sec. West, a distance of 223.81 feet to a point; thence turn an angle to the right and run in a Northwesterly direction on a bearing of North 80 deg. 43 min. 32 sec. West, a distance of 125.14 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of South 03 deg. 30 min. 06 sec. West a distance of 123.59 feet to a point; thence turn an angle to the right and run

In a Southwesterly direction on a bearing of South 54 deg. 18 min. 49 sec. West, a distance of 118.77 feet to a point; thence turn an angle to the left and run in a Southwesterly direction on a bearing of South 35 deg. 14 min. 31 sec. West, a distance of 333.52 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of South 39 deg. 44 min. 55 sec. East, a distance of 76.28 feet to a point; thence turn an angle to the left and run in a Southeasterly direction on a bearing of South 85 deg. 42 min. 57 sec. East, a distance of 81.18 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of North 56 deg. 36 min. 26 sec. East, a distance of 72.21 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of North 44 deg. 27 min. 49 sec. East, a distance of 171.87 feet to a point; thence turn an angle to the right and run in a Northeasterly direction on a bearing of North 83 deg. 54 min. 20 sec. East a distance of 254.26 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of South 72 deg. 23 min. 08 sec. East, a distance of 116.67 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of North 85 deg. 09 min. 13 sec. East, a distance of 304.81 feet to a point; thence turn an angle to the right and run in a Southeasterly direction on a bearing of South 64 deg. 04 min. 13 sec. East, a distance of 81.11 feet to a point; thence turn an angle to the left and run in a Northeasterly direction on a bearing of North 71 deg. 40 min. 42 sec. East, a distance of 181.73 feet to a point said point being on the East line of the NW 1/4 of said Section 20; thence turn an angle to the right and run in a Southerly direction along said East line on a bearing of South 00 deg. 17 min. 11 sec. East, a distance of 1074.15 feet to a point, said point being at the SE corner of said NW 1/4; thence turn an angle to the right and run in a Westerly direction along South line of said NW 1/4 on a bearing of South 89 deg. 16 min. 06 sec. West a distance of 2653.78 feet to a point, said point being on the West line of said Section 20; thence turn an angle to the right and run in a Northerly direction along said West line on a bearing of North 00 deg. 16 min. 29 sec. West a distance of 2687.70 feet to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT THE FOLLOWING PARCEL:

Commence at the NE corner of the NE 1/4 of the NW 1/4 of Section 20, Township 19 South, Range 1 West, and run thence South 580 feet; thence turn at a right angle and go 106 feet to a point on the South side of an unpaved road, which is the point of beginning of the parcel herein described; thence South 300 feet; thence West 300 feet; thence North 300 feet, more or less, to a point on the South side of said unpaved road; thence East along the South side of said unpaved road a distance of 300 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

ALSO, an Easement of a uniform width of 20 feet on and along said unpaved road to provide ingress and egress to and from the above described parcel and U. S. Highway 280. Being situated in Shelby County, Alabama.

Inst # 1999-36140

08/27/1999-36140
11:41 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 MMS 21.00

Inst # 1998-38417

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08:37 AM CERTIFIED
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006 CRH 3010.50