

STATE OF ALABAMA)
SHELBY COUNTY)

THIS INDENTURE, Made and entered in to on this, the 24th day of December, 1999 by and between J.E.M. Properties, LLC hereinafter called Mortgagor (whether singular or plural); and Harold Miller and wife, Julia Faye Miller hereinafter called the Mortgagee.

WITNESSETH: That WHEREAS, the said J. E. M. Properties, LLC justly indebted to the Mortgagee in the sum of One Hundred Ninety-Six Thousand and NO/100 (\$196,000.00) evidenced as follows, to-wit:

One Installment Note of even date in the amount of One Hundred Ninety-Six Thousand and NO/100 (\$196,000.00) Dollars with interest in the amount of 8.00 per annum of 180 equal consecutive payments of One Thousand Eight Hundred Seventy-Three and 03/100 (\$1873.03) beginning on the 1st day of January, 2000 and continuing each month on the 1st thereafter. Last payment due on December 1, 2014.

NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

See Attached Exhibit A-Legal Description

TO HAVE AND TO HOLD, together with all singular the rights, tenants, hereditament, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the court house of Shelby County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three consecutive weeks in some newspaper published in said County or by posting notice at three public places in said County.

In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of the sale the Mortgagee shall pay, first the cost of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts thereof with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described - or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all rights of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

12/29/1999-32224

09:44 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NWS 307.50

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagors hand and seal, on this, the day and year herein first above written.

[Signature] (L.S.) _____ (L.S.)

(L.S.) _____ (L.S.)

STATE OF ALABAMA }

SHELBY COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify J.E.M. PROPERTIES, LLC whose name(s) are signed to the foregoing conveyance, and who are known to me, (or made known to me) acknowledged before me on this day that, being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the *28* day of *December*, 1999.

Charles McNeil
NOTARY PUBLIC
My Commission Expires: *2/11/2002*

This document prepared by:

Mitchell & Graham, PC
P. O. Drawer 305
Childersburg, Alabama 35044

Exhibit A - Legal Description

Commence at a 2" Pipe at the Southeast corner of Section 35, Township 18 South, Range 2 East, Shelby County, Alabama and proceed S 89°54'39"W along the South boundary of said section 35 for 1330.43 feet to a 1" square bolt, point being the Southwest corner of the SE1/4 of the SE1/4 of Section 35, point also being the POINT OF BEGINNING of herein described parcel of land; thence S 89°53'27"W along the South boundary of said section 35 for 325.09 feet to a 1/2" rebar; thence S 60°22'40"W 225.30 feet to a corner sign (Gasline); thence S 64°39'51"W 1303.23 feet to a capped 1/2" rebar; thence S 89°46'01"W 960.06 feet to a capped 1/2" rebar on the West boundary of the SE1/4 of the NW1/4 of Section 2, T19S-R2E; thence N 0°04'00"W along the West boundary of said 1/4-1/4 of Section 2 for 667.41 feet to a 1/2" rebar, point also being the Southwest corner of the SE1/4 of the SW1/4 of Section 35, T18S-R2E; thence N 89°49'13"E along the South boundary of said Section 35 for 214.15 feet to a set 1/2" rebar; thence S 1°42'10"E 123.98 feet to a 1/2" rebar; thence N 88°14'38"E 339.40 feet to a 1/2" rebar; thence N 1°54'19"W 110.64 feet to a 1/2" rebar; thence S 88°06'22"W 223.58 feet to a set 1/2" rebar to a point on the West boundary of the SW1/4 of the SE1/4 of Section 35; thence N 1°54'15"W along the West boundary of said 1/4-1/4 of section 35 for 1145.73 feet to a 2" Pipe, point being the Northwest corner of the SW1/4 of the SE1/4 of Section 35; thence N 89°54'04"E along the North boundary of said 1/4-1/4 for 1345.95 feet to a 2" Pipe, point being the Northeast corner of the SW1/4 of the SE1/4 of Section 35; thence N 89°49'18"E 417.63 feet to a 3/4" rebar on the West right-of-way boundary of U.S. HWY 231; thence S 10°07'27"E along right-of-way of said road for 273.63 feet to a 4" pipe in concrete; thence S 9°17'37"E along right-of-way of said road for 101.13 feet to a concrete monument; thence S 8°54'16"E along said right-of-way of said road for 173.48 feet to a 1/2" rebar; thence S 80°10'30"W 581.62 feet to a 1/2" rebar; thence S 10°04'35"E 463.48 feet to a 4" concrete monument; thence S 2°45'53"E 240.05 feet, back to the POINT OF BEGINNING, containing 10.24 acres, more or less.

The above described parcel of land is subject to a 40 feet ingress and egress easement and being more particularly described as follows: Commence at the Southeast corner of Section 35, Township 18 South, Range 2 East, Shelby County, Alabama and proceed S 89°54'45"W along the South boundary of Section 35 for 2416.75 feet; thence S 1°56'46"E 113.51 feet to the POINT OF BEGINNING of herein described easement; thence N 1°56'46"W 242.73 feet; thence along a curve to the right with a delta angle of 23°27'30" having a radius of 252.28 feet and a arc length of 103.29 feet, with a chord bearing and distance of N 21°09'21"E 102.57 feet; thence N 33°18'50"E 76.69 feet; thence N 28°27'32"E 56.78 feet; thence N 24°00'08"E 79.69 feet; thence N 22°56'13"E 66.31 feet; thence N 22°27'34"E 73.72 feet; thence N 27°18'11"E 55.37 feet; thence along a curve to the right with a delta angle of 13°00'36" having a radius of 533.54 feet and a arc length of 121.15 feet, with a chord bearing and distance of N 34°44'35"E 120.89 feet; thence along a curve to the right with a delta angle of 20°46'56" having a radius of 548.16 feet and a arc length of 198.83 feet, with a chord bearing and distance of N 63°01'37"E 197.74 feet; thence along a curve to the right with a delta angle of 31°51'21" having a radius of 242.05 feet and a arc length of 134.58 feet, with a chord bearing and distance of N 88°34'18"E 132.85 feet; thence S 76°39'20"E 56.57 feet; thence S 75°19'18"E 82.00 feet; thence S 80°20'39"E 71.72 feet; thence S 88°28'26"E 226.39 feet; thence N 75°40'36"E 67.17 feet; thence along a curve to the right with a delta angle of 09°57'16" having a radius of 847.58 feet and a arc length of 147.26 feet, with a chord bearing and distance of N 80°50'52"E 147.07 feet; thence N 81°34'32"E 74.31 feet; thence N 85°24'17"E 66.87 feet; thence N 81°51'03"E 197.29 feet to a point on the West right-of-way boundary of U.S. Highway 231 (ROW 100'), said point being the terminus of easement.

The above described parcel of land and described easement are located in the SE1/2 of the SE1/4 of Section 35, Township 18 South, Range 2 East, Shelby County, Alabama and the NE1/4 of the NW1/4 and the NW1/4 of the NE1/4 of Section 2, Township 19 South, Range 2 East, Shelby County, Alabama.

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