

REAL ESTATE MORTGAGE

THIS INSTRUMENT WAS PREPARED BY
A. VINCENT BROWN, JR.
510 NORTH 18TH STREET
BESSEMER, AL 35020

STATE OF ALABAMA, County of JEFFERSON

This Mortgage made and entered into on this the 22ND day of MARCH, 2000, by and between the undersigned, LOLANE HANLEY AN UNMARRIED WOMAN & WALTER A. FRAZIER AN UNMARRIED MAN hereinafter called Mortgagors, and

FIRST FAMILY FINANCIAL SERVICES, INC.

a corporation organized and existing under the laws of the State of Alabama, hereinafter called "Corporation";

WITNESSETH: WHEREAS, Mortgagors are justly indebted to Corporation in the sum of

SEVENTEEN THOUSAND TWO HUNDRED NINTY-SIX AND 30/100----- Dollars (\$ 17,296.30)

together with interest at the rate provided in the loan agreement of even date herewith which is secured by this Mortgage.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the sum of \$1.00 to the Mortgagors, cash in hand paid, the receipt of which is hereby acknowledged and for the purpose of securing the payment of the above-described loan agreement and the payment and performance of all the covenants and agreements hereinafter stated, the Mortgagors do hereby grant, bargain, sell and convey unto Corporation that property situated in the County of SHELBY State of Alabama, described as follows, to wit

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 18 SOUTH, RANGE 2 EAST, SHELBY COUNTY, ALABAMA, AND RUN IN AN EASTERLY DIRECTION AND ALONG THE NORTH LINE OF SAID QUARTER-QUARTER SECTION A DISTANCE OF 866.03 FEET TO A POINT, SAID POINT BEING A POINT IN THE CENTER LINE OF SAID SOUTH CENTRAL BELL TELEPHONE COMPANY RIGHT OF WAY THENCE DEFLECT 123 DEGREES 22 MINUTES AND RUN TO THE LEFT IN A NORTHWESTERLY DIRECTION ALONG THE CENTER LINE OF SAID TELEPHONE COMPANY RIGHT OF WAY A DISTANCE OF 209.86 FEET TO A POINT; THENCE DEFLECT 62 DEGREES 20 MINUTES TO THE RIGHT AND RUN IN A NORTHEASTERLY DIRECTION 18.03 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL A, SAID POINT BEING A POINT IN THE CENTER LINE OF AN OLD ABANDONED ROAD; THENCE CONTINUE IN THE SAME NORTHEASTERLY DIRECTION AND ALONG THE CENTER LINE OF THE OLD ABANDONED ROAD AND RUN A DISTANCE OF 219.35 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 167 DEGREES 56 MINUTES AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION AND ALONG THE CENTER LINE OF THE OLD ABANDONED ROAD A DISTANCE OF 286.48 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 176 DEGREES 26 MINUTES AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION AND ALONG THE CENTER LINE OF THE OLD ABANDONED ROAD A DISTANCE OF 101.02 FEET TO A POINT IN THE CENTER LINE OF A BRANCH; THENCE TRAVERSING THE MEANDER OF THE BRANCH TURN AN INTERIOR ANGLE OF 90 DEGREES 11 MINUTES AND RUN TO THE RIGHT AND IN A SOUTHEASTERLY DIRECTION A DISTANCE OF 85.43 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 162 DEGREES 39 MINUTES AND RUN TO THE RIGHT AND IN A SOUTHEASTERLY DIRECTION A DISTANCE OF 71.16 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 155 DEGREES 39 MINUTES AND RUN TO THE RIGHT AND IN A SOUTHERLY DIRECTION A DISTANCE OF 163.85 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 169 DEGREES 01 MINUTES AND RUN TO THE RIGHT AND IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 134.00 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 175 DEGREES 21 MINUTES AND RUN TO THE RIGHT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 219.60 FEET TO THE POINT WHERE THE MEANDER OF THE BRANCH INTERSECTS THE OLD FENCE ROW; THENCE TURN AN INTERIOR ANGLE OF 77 DEGREES 15 MINUTES 30 SECONDS AND RUN TO THE RIGHT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 292.86 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 187 DEGREES 39 MINUTES 30 SECONDS AND RUN TO THE LEFT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 77.84 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 188 DEGREES 32 MINUTES AND RUN TO THE LEFT AND IN A NOTHEWESTERLY DIRECTION A DISTANCE OF 69.45 FEET, MORE OR LESS, TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; BEING SITAUTED IN SHELBY COUNTY, ALABAMA.

TO HAVE AND TO HOLD the above described property, together with all and singular, the rights, privileges, tenements, appurtenances and improvements unto said Corporation, its successors and assigns forever. And Mortgagors do hereby warrant, covenant, and represent unto Corporation, its successors and assigns, that they are lawfully seized of the above described property in fee, have a good and lawful right to sell and convey said property, and shall forever defend the title to said property against the lawful claims and demands of all persons whomsoever, and that said real property is free and clear from all encumbrances except

ORIGINAL (1)
BORROWER COPY (1)
RETENTION COPY (1)

03/24/2000-09452
10:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MHS 39.450215A 04

Mortgagors warrant and covenant that all payments, conditions and provisions made and provided for in any prior encumbrances and/or other liens, prior hereto, hereinafter collectively called "prior liens," shall be performed promptly when due, but if Mortgagors suffer or permit default under any prior lien, then such shall constitute a default hereunder and Corporation may, at its option and without notice, declare the indebtedness secured hereunder immediately due and payable, whether due according to its face or not, and commence proceedings for the sale of the above described property in accordance with the provisions herein made. If default is suffered or permitted under any prior lien, then Corporation may cure such default by making such payments, or performing otherwise as the holder of the prior lien may permit, or Corporation may purchase or pay in full such prior lien, and all sums so expended by Corporation, shall be secured hereunder or under such prior lien instruments, provided however, such payment, performance and/or purchase of the prior lien by Corporation shall not for the purpose of this instrument be construed as satisfying the defaults of Mortgagors under said prior lien.

Included in this conveyance is all heating, plumbing, air conditioning, lighting fixtures, doors, windows, screens, storm windows or sashes, shades and other fixtures now attached to or used in connection with the property described above

Unless prohibited under state law, as additional security, Mortgagor hereby gives to and confers upon Mortgagee the right, power, and authority, during the continuance of this mortgage agreement, to collect the rents, issues, and profits of said property, reserving unto Mortgagor the right, prior to any default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Mortgagee, upon giving written notification to the Mortgagor or his successors, etc., may either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name, sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less allowable expenses of collection of such rents, issues and profits, and the application thereof aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

Mortgagors promise to pay all taxes and assessments now or hereafter levied on the above described property promptly when due

Unless otherwise agreed herein, Mortgagors promise to procure, maintain, keep in force and pay for, insurance on all improvements now or hereafter erected on the above described real estate, insuring same against loss or damage by fire, windstorm, and other casualties normally insured against, in such sums, with such insurers, and in an amount approved by the Corporation, as further security for the said mortgage debt, and said insurance policy or policies, with mortgage clause in favor of, and in form satisfactory to, the Corporation, and delivered to said Corporation, with all premiums thereon paid in full. If Mortgagors fail to provide insurance, they hereby authorize Corporation to insure or renew insurance on said property in a sum not exceeding the amount of Mortgagors' indebtedness for a period not exceeding the term of such indebtedness and to charge Mortgagors with the premium thereon, or to add such premium to Mortgagors' indebtedness. If Corporation elects to waive such insurance Mortgagors agree to be fully responsible for damage or loss resulting from any cause whatsoever. Mortgagors agree that any sums advanced or expended by Corporation for the protection or reservation of the property shall be repaid upon demand and if not so paid shall be secured hereby. In the event of loss or damage to the property, it is agreed that the amount of loss or damage recoverable under said policy or policies of insurance shall be paid to the Corporation and Corporation is hereby empowered in the name of Mortgagors to give full acquittal for the amount paid and such amount shall be credited to the installments to become due on the loan agreement in inverse order, that is, satisfying the final maturing installments first and if there be an excess, such excess shall be paid by Corporation to Mortgagors; but in the event such payments are not sufficient to satisfy in full the debt secured hereby, such payment shall not relieve the Mortgagors of making the regular monthly installments as same become due. Provided, however, insurance on improvements shall not be required unless the value thereof is \$300.00 or more and the amount financed, exclusive of insurance charges, is \$300.00 or more.

But this covenant is upon this condition: That if Mortgagors pay or cause to be paid to Corporation the loan agreement above described, and shall keep and perform as required of Mortgagors hereunder, then this covenant shall be void.

But if Mortgagors fail to pay promptly when due any part of said loan agreement, or fail to pay said taxes or fail to pay for and keep in force insurance as agreed or fail to promptly pay and keep current any prior lien, or fail to perform any other covenant hereof, or if all or part of the property is sold or transferred by Mortgagors without Corporation's prior written consent, then or in any of these events, Corporation is hereby authorized to declare the entire indebtedness secured hereunder, immediately due and payable without notice or demand, and take possession of the property above described (or without taking such possession), and after giving three (3) weeks' notice of the time, place and terms of sale by advertisement once a week successively in some newspaper published in the county wherein the land lies, may sell the same at public auction to the highest bidder for cash in front of the court house door of said county, and may execute title to the purchaser or purchasers and devote the proceeds of said sale to the payment of the indebtedness secured, and if there be proceeds remaining after satisfying in full said debt, same shall be paid to Mortgagors or their order.

In the event of a sale under the power conferred by this Mortgage, Corporation shall have the right and it is hereby authorized to purchase said property at such sale. In the event the above described property is sold under this Mortgage, the auctioneer making such sale or the Probate Judge of said County and State wherein the land lies, is hereby empowered and directed to make and execute a deed to the purchasers of same and the Mortgagors herein covenant and warrant the title so made against the lawful claims and demands of all persons whomsoever.

In the event any prior lien is foreclosed and such foreclosure proceedings bring an amount sufficient to pay in full said prior lien and there remains an excess sum payable to Mortgagors, then Mortgagors do hereby assign their interest in and to said fund to Corporation and the holder of said excess fund is hereby authorized and directed to pay same directly over to Corporation without including the name of Mortgagors in said payment and a receipt by Corporation shall be as binding on Mortgagors as if Mortgagors had signed same themselves and Mortgagors further release the party paying said sum to Corporation, of the necessity of seeing to the application of said payment.

In the event of sale of the property above described under and by virtue of this instrument, Mortgagors and all persons holding under them shall be and become the tenants at will of the purchaser of the property hereunder, from and after the execution and delivery of a deed to such purchaser, with said tenants to be terminated at the option of said purchaser without notice, and Mortgagors and all persons holding under or through Mortgagors removed by proper court proceedings.

In the event the premises or any part thereof are taken under the power of eminent domain, the entire award shall be paid to Corporation and credited to the installments to become due on said loan agreement in inverse order, that is, satisfying the final maturing installments first, and the Corporation is hereby empowered in the name of the Mortgagors, or their assigns, to receive and give acquittance for any such award or judgment whether it be joint or several.

2A W.F.

Inst. # 2000-09452

03/24/2000 10:13 AM CERTIFIED

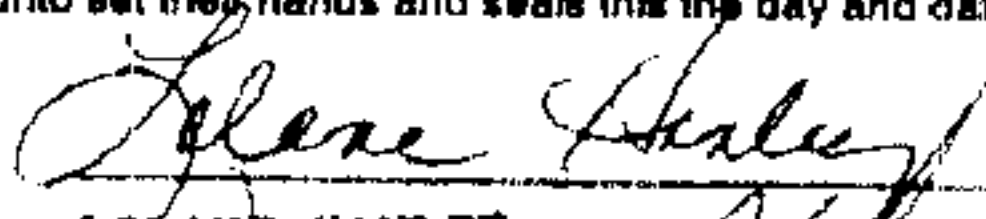
It is specifically agreed that time is of the essence of this contract and that no delay in enforcing any obligation hereunder or of the obligations secured hereby shall at any time hereafter be held to be a waiver of the terms hereof or of any of the instruments secured hereby.

If less than two join in the execution hereof as mortgagors, or may be of the feminine sex, the pronouns and related words herein shall be read as if written in singular or feminine respectively.

The covenants herein contained shall bind, and the benefits and advantages inured to, the respective heirs, successors and assigns of the parties named.

The parties have on this date entered into a separate Arbitration Agreement, the terms of which are incorporated herein and made a part hereof by reference.

IN WITNESS WHEREOF, the said mortgagors have hereunto set their hands and seals this the day and date first above written



LOLANE HANLEY

(SEAL)



WALTER A. FRAZIER

(SEAL)

STATE OF ALABAMA

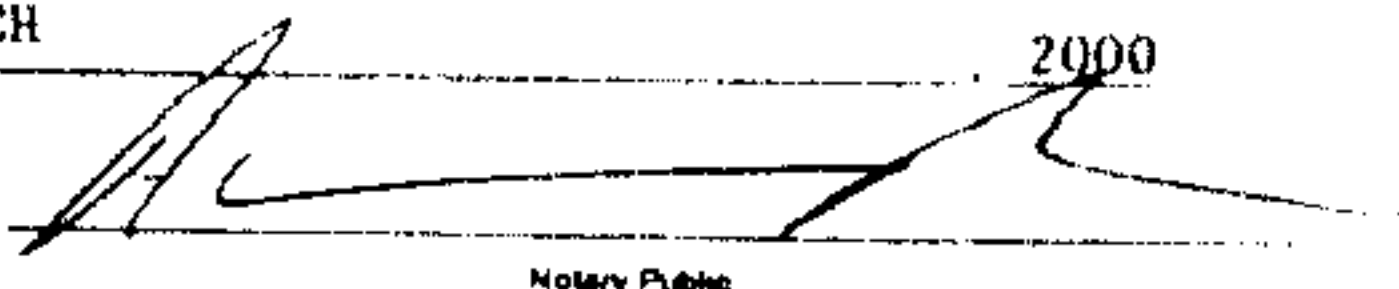
County of SHELBY

I, the undersigned authority, a Notary Public in and for said County and State aforesaid, hereby certify that LOLANE HANLEY, AN UNMARRIED WOMAN, AND WALTER A. FRAZIER 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 on the contents of the conveyance, they executed the same voluntarily on the date the same bears date.

Given under my hand and official seal this 22ND day of MARCH, 2000

My commission expires 11/29/2003


Notary Public

STATE OF ALABAMA

County of _____

I, the undersigned authority, a Notary Public in and for said County and State aforesaid, hereby certify that _____, whose name as _____ of the

_____ a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date 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.

Given under my hand and official seal this _____ day of _____

My commission expires _____

Notary Public