

This instrument was prepared by:

William R. Justice
P. O. Box 1144, Columbiana, Alabama 35051

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, Michael J. Dublin and Brenda S. Dublin, husband and wife, (hereinafter called "Mortgagor", whether one or more) are justly indebted to James G. Kovakas and Penny O. Kovakas, (hereinafter called "Mortgagee," whether one or more), in the sum of Four Hundred Seventy-six Thousand Five Hundred and no/100 Dollars (\$476,500.00), evidenced by a promissory note executed simultaneously herewith;

And Whereas, Mortgagor agreed, in incurring said indebtedness, and any extensions and renewals thereof, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, Mortgagor, Michael J. Dublin and Brenda S. Dublin, husband and wife, and all others executing this mortgage do hereby grant, bargain, sell and convey unto Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to wit:

Begin at the intersection of the north line of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 28, Township 19 South, Range 1 East, and the westerly R/W of Shelby County Highway #55; thence run Westerly along the north line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for 321.51 feet; thence 90° 00' left run Southerly for 174.00 feet; thence 68° 25' 11" left run Southeasterly for 227.55 feet to the westerly R/W of said Highway #55; thence 88° 28' 49" left run Northeasterly along said R/W for 280.15 feet to the Point of Beginning. According to survey and plat of Thomas E. Simmons, LS# 12945, dated March 23, 2000.

Also, a non-exclusive easement for ingress, egress and utilities 20 feet wide across Mortgagee's property adjacent to and along the southerly boundary of said property. Mortgagee has reserved a non-exclusive easement for ingress, egress and utilities 40 feet wide adjacent to and along the southerly boundary of the above described property. It is the intent of the parties that they and their grantees, successors, and assigns shall have the use of a non-exclusive 60-foot wide easement for ingress, egress, and utilities, 20 feet of which is located on Mortgagee's property and 40 feet of which is located on the above described property, which easement is described as follows:

Begin at the intersection of the north line of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 28, Township 19 South, Range 1 East, and the westerly R/W of Shelby County Highway #55; thence run Westerly along the north line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for 321.51 feet;

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thence 90° 00' left run Southerly for 130.98 feet to the Point of Beginning; thence 68° 25' 11" left run Southeasterly for 244.43 feet to the westerly R/W of said Highway #55; thence 91° 31' 11" right run Southwesterly along said R/W for 60.02 feet; thence 88° 28' 49" right run Northwesterly for 219.10 feet; thence 68° 25' 11" right run Northerly 64.52 feet to the Point of Beginning.

This is a purchase money mortgage and is not assumable.

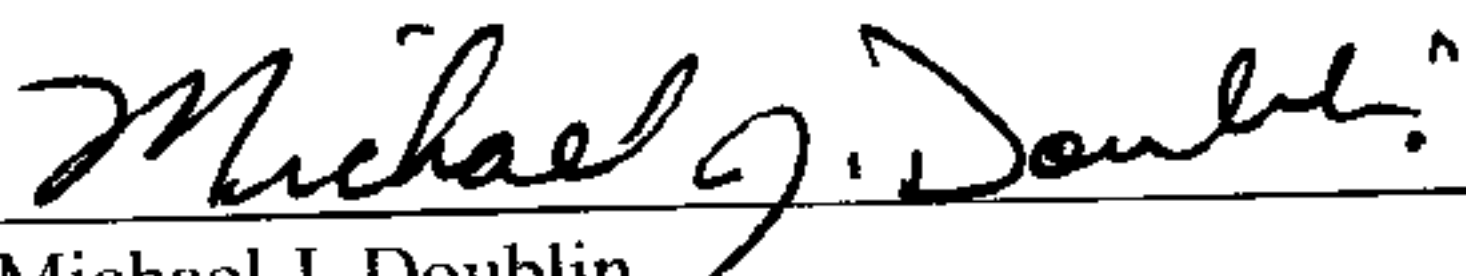
Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

To Have And To Hold the above granted property unto Mortgagee and Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, Mortgagor agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to Mortgagee, with loss, if any, payable to Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee; and if Mortgagor fails to keep said property insured as above specified, or fails to deliver said insurance policies to Mortgagee, then Mortgagee, or assigns, may at Mortgagee's option declare the indebtedness secured hereby to be due and payable at once or insure said property 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 Mortgagee for taxes, assessments or insurance, shall become a debt to 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 Mortgagee, or assigns, and be at once due and payable. If Mortgagee elects not to make such payment, then the failure of Mortgagor to pay for such taxes, assessments or insurance may be treated by Mortgagee as a default under this Mortgage. Mortgagor further agrees to commit no waste on the premises nor to modify, renovate, improve, or alter the structure located on the premises without the written permission of Mortgagee.

Upon condition, however, that if Mortgagor pays said indebtedness, and reimburses Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by 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 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 is subject to foreclosure as now provided by law in case of past due mortgages, and Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving three weeks 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 in lots or parcels or en masse as Mortgagee, agents

or assigns deem best, in front of the Court House door of said County, (or the division thereof), where said 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 it 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 Mortgagor, and Mortgagor further agrees that Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to Mortgagee or assigns, for the foreclosure of this mortgage, should the same be foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Michael J. Dublin and Brenda S. Dublin, husband and wife, has or have hereunto set their signatures and seals, this 3rd day of April, 2000.


Michael J. Dublin


Brenda S. Dublin

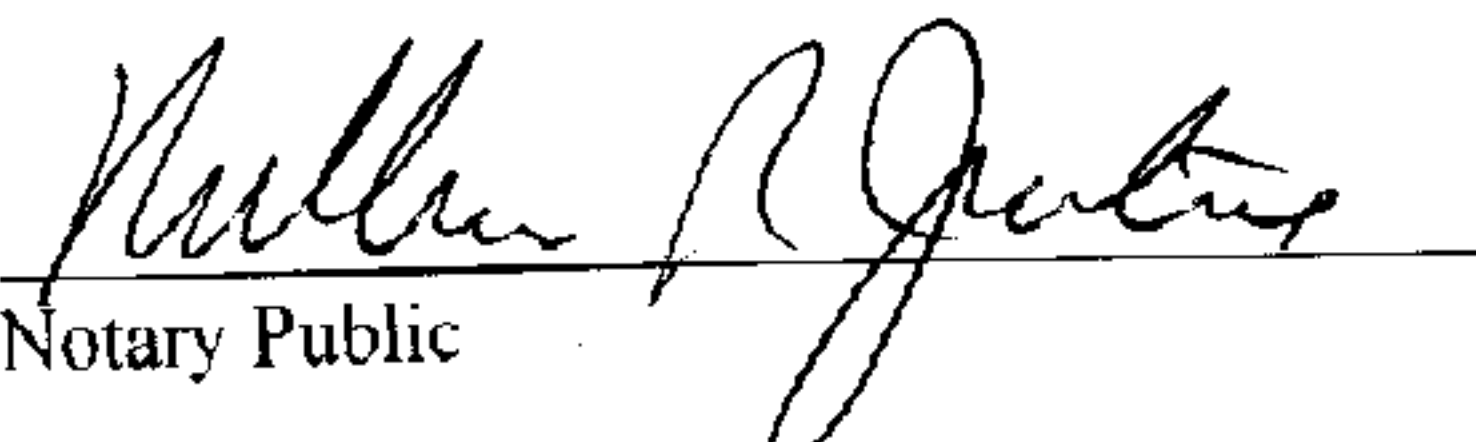
STATE OF ALABAMA
SHELBY COUNTY

General Acknowledgment

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael J. Dublin and Brenda S. Dublin, husband and wife, whose name(s) is/are signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3rd day of April, 2000.




Notary Public

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