

This instrument was prepared by

(Name) Gene W. Grey, Jr.
2100 SouthBridge Parkway, Suite 638

(Address) Birmingham, Alabama 35209

Form TICOR 688 1-84
MORTGAGE-TICOR TITLE INSURANCE

STATE OF ALABAMA
COUNTY SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

WILLIAM STUART COMPANY, INC.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

SOUTHERN LAND PARTNERS, L.L.C. an Alabama Limited Liability Company

(hereinafter called "Mortgagee", whether one or more), in the sum

of SIXTY THOUSAND AND NO/100 Dollars
(\$60,000.00), evidenced by NOTE OF EVEN DATE

And Whereas, Mortgagors 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 Mortgagors,

WILLIAM STUART COMPANY, INC.

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in **SHELBY** County, State of Alabama, to-wit

THE PROPERTY CONVEYED BY THIS MORTGAGE IS DESCRIBED ON EXHIBIT "A" ATTACHED HERETO, MADE A PART HEREOF AND INCORPORATED HEREIN FOR ALL PURPOSES.

THIS IS A PURCHASE MONEY MORTGAGE SECOND ONLY TO AN ACCOMMODATION MORTGAGE IN FAVOR OF COMPASS BANK.

Inst # 2000-14499
05/03/2000-14499
11:32 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
083 1945 103.50

To Have And To Hold the above granted property unto the said Mortgagee, 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, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned 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 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; and if undersigned fail to keep said property insured as above specified, or fail 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 to be null and void; but should default be made in the payment of any sum expended by the 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 incumbrance 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 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 premises 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 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 incumbrances, 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 undersigned further agree that said 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 said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

have hereunto set signature and seal, this

day of APRIL 28, 2000 . 10

WILLIAM STUART COMPANY, INC.

(SEAL)

William J. Wilkens, Jr. (SEAL)

William J. Wilkens, Jr. (SEAL)

WILLIAM J. WILKENS, JR. PRESIDENT

(SEAL)

THE STATE of ALABAMA
JEFFERSON COUNTY

I, Gene W. Gray, Jr.
hereby certify that

, a Notary Public in and for said County, in said State.

whose name signed to the foregoing conveyance, and who
that being informed of the contents of the conveyance
Given under my hand and official seal this

knows to me acknowledged before me on this day,
executed the same voluntarily on the day the same bears date.
day of . 10

Notary Public.

THE STATE of ALABAMA
JEFFERSON COUNTY

I, WILLIAM J. WILKENS, JR.
hereby certify that

, a Notary Public in and for said County, in said State.

whose name as PRESIDENT of WILLIAM STUART COMPANY, INC.
a corporation, 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 such 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 the

day of APRIL 28, 2000 . 10

Gene W. Gray, Jr.

Notary Public

11/09/02

TO

MORTGAGE DEED

Insured by:
ICOR TITLE INSURANCE
16 21st Street North, Birmingham, AL 35203
(205) 251-0404

First *American Title Insurance Company*
COMMITMENT
SCHEDULE C

Agent File No.: 129204

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

A portion of the West 1/2 of SE 1/4 of Section 3, Township 18 South, Range 1 East, and the East 1/2 of SE 1/4 of Section 4, Township 18 South, Range 1 East, more particularly described as follows:

Commence at the NE corner of the NW 1/4 of the SW 1/4 of Section 3, Township 18 South, Range 1 East, Shelby County, Alabama, and run thence North 85 deg. 56 min. 12 sec. West along the North line of said 1/4 1/4 a distance of 1,308.00 feet to a point; thence run South 67 deg. 08 min. 12 sec. West a distance of 1,198.82 feet to a rebar corner and the point of beginning of the property being described; thence run South 71 deg. 57 min. 04 sec. East a distance of 1,583.90 feet to a corner; thence run South 32 deg. 20 min. 09 sec. East a distance of 443.78 feet to a corner in the centerline of a sixty foot wide access easement; thence run South 39 deg. 41 min. 32 sec. West along centerline of said easement a distance of 284.48 feet to the P. C. of a curve to the right having a central angle of 34 deg. 19 min. 29 sec. and a radius of 175.00 feet; thence run Southwesterly along the arc of said curve an arc distance of 104.84 feet to the P. T. of said curve; thence run South 74 deg. 01 min. 01 sec. West along the centerline of said sixty foot easement a distance of 469.20 feet to a corner; thence run North 48 deg. 21 min. 31 sec. West a distance of 1,267.70 feet to a corner in the centerline of Shoal Creek; thence run North 07 deg. 30 min. 27 sec. East along said centerline of said creek a distance of 58.88 feet to a point; thence run North 29 deg. 03 min. 47 sec. West along the centerline of said creek a distance of 136.75 feet to a point; thence run North 57 deg. 55 min. 09 sec. West along the centerline of said creek a distance of 215.87 feet to a point; thence run North 10 deg. 13 min. 24 sec. West along centerline of said creek a distance of 47.95 feet to a point; thence run North 63 deg. 02 min. 53 sec. East along the centerline of said creek a distance of 194.54 feet to the point of beginning; being situated in Shelby County, Alabama.

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