

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

MORTGAGE

STATE OF ALABAMA)

KNOW ALL PERSONS BY THESE PRESENTS;

SHELBY COUNTY)

Inst # 2000-16620

05/22/2000-16620

08:11 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

004 NWS 361.00

WHEREAS, DOUBLE OAK WATER RECLAMATION, L.L.C., an Alabama limited liability company (hereinafter called "Mortgagor"), is justly indebted to **RYLAND C. BRASHER and wife, JIMMY LOU BRASHER** (hereinafter collectively called "Mortgagee"), in the amount of Two Hundred Thirty Thousand and No/100 Dollars (\$230,000.00) as evidenced by a Promissory Note of even date herewith, and being due and payable on or before March 30, 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

Mortgagee shall have an absolute obligation to release the Property in its entirety from the lien of this Mortgage upon payment to Mortgagee of all amounts due to Mortgagee pursuant to the Promissory Note and to fully satisfy this Mortgage on the public records,

TO HAVE AND TO HOLD the above granted Property unto the said Mortgagee, Mortgagee's successors and assigns forever.

Upon condition, however, that if the said Mortgagor pays said indebtedness, then this conveyance shall be null and void; but 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 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 and seek recourse, if any, against Mortgagor; it being the intent of the parties that no deficiency judgment or recourse shall be sought or taken against the Members of Mortgagor.

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, Double Oak Water Reclamation, LLC, an Alabama limited liability company, by and through William L. Thornton, III, as Vice-President of South Edge, Inc., as Manager of Double Oak Water Reclamation, LLC, who is authorized to execute this Mortgage as provided in Mortgagor's Articles of Organization and Operating Agreement, which, as of this date have not been modified or amended, has hereto set its signature and seal, this the 8th day of May, 2000.

DOUBLE OAK WATER RECLAMATION, LLC,
an Alabama limited liability company

By: South Edge, Inc., Its Manager

By: 
William L. Thornton, III
Its Vice President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that William L. Thornton, III, whose name as Vice-President of South Edge, Inc., an Alabama corporation, as Manager of Double Oak Water Reclamation, 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 Manager as aforesaid.

Given under my hand and seal this the 8th day of May, 2000.

[SEAL]



Notary Public

My commission expires:

6-5-2003

w0105959

**EXHIBIT A TO THE
MORTGAGE FROM
DOUBLE OAK WATER RECLAMATION, LLC
TO RYLAND C. BRASHER and wife, JIMMY LOU BRASHER**

Part of the SW 1/4 of the NE 1/4 of Section 29, Township 19 South, Range 1 West, Shelby County, Alabama, more particularly described as follows: Commence at the NW corner of the SW 1/4 of NE 1/4 of Section 29, Township 19 South, Range 1 West, and in a Southerly direction along the West line of said 1/4 1/4, run a distance of 476.57 feet; thence turn an angle of 101 deg. 50 1/2 min. to the left for a distance of 656.97 feet; thence turn an angle of 13 deg. 38 min. to the left for a distance of 102.72 feet to the point of beginning; thence turn an angle of 90 deg. to the right for a distance of 210.0 feet; thence turn an angle of 90 deg. to the right for a distance of 210.0 feet; thence turn an angle of 90 deg. to the right for a distance of 210.0 feet; thence turn an angle of 90 deg. to the right for a distance of 210.0 feet to the point of beginning, being situated in Shelby County, Alabama.

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