

This instrument was prepared by
James E. Vann, Esquire
Johnston & Conwell, L.L.C.
(Name)

(Address) 800 Shades Creek Parkway, Suite 325, Birmingham, AL 35209

Form 1-1-88 Rev. 1-88

~~MORTGAGE~~—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Shelby Development Co., Inc., an Alabama corporation

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

J. Steven Mobley

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

of Three Hundred Thirty One Thousand Fifty & no/100
(\$ 331,050.00), evidenced by a promissory note of even date herewith

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, Shelby Development Co., 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:

See Exhibit A attached hereto and incorporated herein as if set forth fully and at length.

Mortgagee hereby confirms and acknowledges that this Mortgage is junior and subordinate to that certain first mortgage in favor of BancorpSouth Bank in the amount of \$285,000.00.


J. STEVEN MOBLEY

Inst # 2000-17333

05/26/2000-17333
11:19 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
MCS HMB 518.15

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

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 Mortgagees 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 Shelby Development Co., Inc.

have hereunto set signature and seal, this

day of

, 2000.

SHELBY DEVELOPMENT CO., INC.

(SEAL)

BY:

ITS:

(SEAL)

(SEAL)

(SEAL)

THE STATE of Alabama
Jefferson COUNTY

I, Kenneth W. Walker
hereby certify that J. Steven Mobley

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

whose name 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 has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 25 day of May, 2000

THE STATE of ALABAMA
JEFFERSON COUNTY

I, the undersigned
hereby certify that Sheryl Berzette

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

whose name as President of Shelby Development Co., 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 25 day of May, 2000.

Notary Public

Return to:

TO

MORTGAGE DEED

THIS FORM FROM

Louyers Title Insurance Corporation

Title Guaranty Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

EXHIBIT "A"

An acreage tract situated in the North $\frac{1}{2}$ of the NE $\frac{1}{4}$ of Section 21, Township 20 South, Range 3 West, City of Helena, Shelby County, Alabama, and being more particularly described as follows:

Begin at the SW corner of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of said Section 21, said corner being a 2" open pipe; thence run South $89^{\circ}28'22''$ East along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ for 608.88 feet measured (609.34 feet map) to a 2" open pipe iron; thence run North $43^{\circ}53'57''$ East for 70.00 feet; thence run North $11^{\circ}25'21''$ West for 196.38 feet to an old axle iron; thence run North $43^{\circ}37'56''$ West for 302.37 feet measured (302.12 feet map) to a railroad spike; thence run North $33^{\circ}42'13''$ West for 159.87 feet; thence run South $43^{\circ}59'10''$ West for 140.57 feet; thence run North $46^{\circ}00'50''$ West for 350.00 feet; thence run South $43^{\circ}59'10''$ West for 464.81 feet; thence run North $65^{\circ}05'20''$ West for 134.05 feet to the NE corner of Lot 53 of Falliston, Sector 3, Phase I as recorded in Map Book 20, page 140, in the Probate Office of Shelby County, Alabama; thence run South $27^{\circ}59'10''$ West along the Southeasterly line of said Lot 53 for 150.78 feet to a point on the Northeasterly right of way line of Falliston Drive; thence run South $47^{\circ}19'52''$ West along the end of Falliston Drive for 53.01 feet to the NE corner of Lot 46 of said Falliston, Sector 3, Phase I; thence run South $27^{\circ}59'10''$ West along the Southeasterly line of said Lot 46 for 135.00 feet to the SE corner of said Lot 46 and to a point on the Northerly line of Lot 29 of Falliston Sector 2 as recorded in Map Book 19, page 117, in the Probate Office of Shelby County, Alabama; thence run South $62^{\circ}00'50''$ East along the Northerly line of said Lot 29 and along the Northerly line of Lot 28 of said Falliston Sector 2 for 146.05 feet; thence run South $58^{\circ}11'07''$ East along the Northerly line of Lots 27 and 26 of said Falliston Sector 2 for 232.60 feet to the common corner of said Lot 26 and Lot 14 of Falliston Sector 1 as recorded in Map Book 18, page 66, in the Probate Office of Shelby County, Alabama; thence run North $43^{\circ}42'04''$ East along the Northwesterly line of Lots 14 and 15 of said Falliston Sector 1 for 235.48 feet; thence run South $45^{\circ}36'12''$ East along the Northeasterly line of said Lot 15 for 76.75 feet to the NE corner of said Lot 15 and the NW corner of Lot 16 of said Falliston Sector 1, thence run North $89^{\circ}56'21''$ East for 98.70 feet measured (98.81 feet record) to the NE corner of said Lot 16; thence run South $1^{\circ}39'21''$ East along the East line of said Lot 16 for 101.59 feet measured (100.09 feet record) to the point of beginning.

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