

Prepared by:
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1st # 2000-28437

08/21/2000-28437
10:03 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
1144.10
005 CJI

MORTGAGE

STATE OF ALABAMA)

KNOW ALL PERSONS BY THESE PRESENTS;

SHELBY COUNTY)

WHEREAS, **EQUINE PARTNERS, L.L.C.**, an Alabama limited liability company (hereinafter called "Mortgagor"), is justly indebted to **DOUBLE OAK WATER RECLAMATION, L.L.C.**, an Alabama limited liability company (hereinafter called "Mortgagee"), in the principal sum of Seven Hundred Fifty Thousand Three Hundred Eighty One and No/100 Dollars (\$750,381.00) evidenced by a Promissory Note of even date herewith, and being due and payable according to the terms thereof but not later than November 17, 2009 (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

In the event the Mortgagor should convey the Property, or any part thereof or any interest therein, during the term of the Mortgage without the consent of the Mortgagee, the Mortgage will become immediately due and payable. Mortgagee shall have an absolute obligation to release the Property from the lien of this Mortgage upon payment to Mortgagee of all amounts due to Mortgagee pursuant to the Promissory Note.

TO HAVE AND TO HOLD the above granted Property unto the said Mortgagee, Mortgagee's successors and assigns forever; and for the purpose of further securing payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally

upon said Property, and should default be made in the payment of same, the said Mortgagee may at the Mortgagee's option pay off the same; and to further secure said indebtedness, Mortgagor agrees to keep the improvements, if any, on said Property insured against loss or damage by fire, storm, 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 upon Mortgagee's request; and if Mortgagor fails to keep said improvements on said Property insured as above specified, or fails 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 shall be null and void; but should default be made in the payment of any sum expended by 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 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 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 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, it being the intent of the parties that no deficiency judgment or recourse shall be sought or taken against Mortgagor, the Members of Mortgagor or the shareholders of such Members.

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, Equine Partners, L.L.C., an Alabama limited liability company, by and through Michael D. Fuller, as President of Tyrol, Inc., as Member of Equine Partners, L.L.C., who is authorized to execute this Mortgage as provided in Mortgagor's Articles of Organization, the Operating Agreement and First Amendment to the Operating Agreement, which, as of this date have not been further modified or amended, has hereto set its signature and seal, this the 17th day of November, 1999.

**EQUINE PARTNERS, L.L.C.,
an Alabama limited liability company**

**By: Tyrol, Inc., an Alabama corporation
Its Member**

By: Michael D. Fuller
Michael D. Fuller
Its President

**STATE OF ALABAMA)
COUNTY OF JEFFERSON)**

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Michael D. Fuller, whose name as President of Tyrol, Inc., an Alabama corporation, as Member of Equine Partners, L.L.C., 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 Member as aforesaid.

Given under my hand and seal this the 17th day of November, 1999.

[SEAL]

Man Paulette Johnson
Notary Public

My commission expires:

7/24/2001
w0110288

**EXHIBIT A TO THE
MORTGAGE FROM
EQUINE PARTNERS, L.L.C.
TO DOUBLE OAK WATER RECLAMATION, L.L.C.**

PARCEL 1

Part of the SE 1/4 of Section 28 and part of the NW 1/4 of the NE 1/4 of Section 33, Both in Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an existing pine knot being the locally accepted Northeast corner of the NW 1/4 of the NE 1/4 of said Section 33, run in a southerly direction along the East line of said NW 1/4 of NE 1/4 and along the West line of Lots 408 and 407, Yellowleaf Ridge Estates, 4th Sector, as recorded in the Office of the Judge of Probate, Shelby County, Alabama in Map Book 24 page 125, and its Southerly extension thereof for a distance of 479.96 feet to an existing iron rebar; thence turn an angle to the right of 57 deg. 13 min. 58 sec. run in a southwesterly direction for a distance of 1069.49 feet to an existing iron rebar; thence turn an angle to the left of 57 deg. 10 min. 45 sec. and run in a southerly direction for a distance of 275.0 feet to an existing iron rebar; thence turn an angle to the right of 90 deg. 01 min. 06 sec. and run in a westerly direction for a distance of 446.54 feet to an existing iron rebar; thence turn an angle to the right of 90 deg. 12 min. 30 sec. and run in a northerly direction for a distance of 1326.70 feet; thence turn an angle to the right of 0 deg. 00 min. 08 sec. and run in a northerly direction for a distance of 1322.07 feet to an existing P. K. nail; thence turn an angle to the right of 90 deg. 03 min. 08 sec. and run in an easterly direction for a distance of 669.50 feet to an existing P. K. nail; thence turn an angle to the left of 95 deg. 04 min. 19 sec. and run in a northerly direction for a distance of 665.53 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 94 deg. 16 min. 53 sec. and run in an easterly direction for a distance of 692.18 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 90 deg. 18 min. 30 sec. and run in a northerly direction for a distance of 81.13 feet to an existing old open top iron pin; thence turn an angle to the right of 169 deg. 51 min. 05 sec. and run in a southeasterly direction for a distance of 482.45 feet to an existing nail; thence turn an angle to the left of 45 deg. 01 min. 03 sec. and run in a southeasterly direction for a distance of 346.42 feet to an existing nail in an asphalt road; thence turn an angle to the right of 75 deg. 58 min. 24 sec. and run in a southwesterly direction for a distance of 173.71 feet to an existing nail in a dirt road; thence turn an angle to the right of 3 deg. 20 min. and run in a southwesterly direction for a distance of 92.54 feet to an existing old iron rebar in a dirt road; thence continue in a southwesterly direction along last mentioned course for a distance of 518.22 feet to an existing old iron rebar in a dirt road; thence turn an angle to the left of 11 deg. 48 min. 15 sec. and run in a southwesterly direction for a distance of 279.31 feet to an existing old crimp iron pin in a dirt road; thence turn an angle to the left of 12 deg. 35 min. 51 sec. and run in a southerly direction for a distance of 396.35 feet, more or less, to the point of beginning.

**EXHIBIT A TO THE
MORTGAGE FROM
EQUINE PARTNERS, LLC
TO DOUBLE OAK WATER RECLAMATION, L.L.C.**

(continued)

Parcel II

Part of the SW 1/4 of the NE 1/4 and part of the NW 1/4 of the SE 1/4, both in Section 28, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

From an existing old 2" open top iron pin being the locally accepted SW corner of the NE 1/4 of said Section 28, run in an easterly direction along the south line of said NE 1/4 for a distance of 502.55 feet to an existing iron rebar set by Laurence D. Weygand and being the point of beginning; thence turn an angle to the left of 54 deg. 32 min. 47 sec. and run in a northeasterly direction for a distance of 90.95 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 26 deg. 48 min. and run in a northeasterly direction for a distance of 82.82 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 8 deg. 39 min. 53 sec. and run in a northeasterly direction for a distance of 168.02 feet to an existing iron rebar set by Laurence D. Weygand and being on the SW right of way line of Old Highway #280; thence turn angle to the right of 115 deg. 37 min. 06 sec. and run in a southeasterly direction along the southwest right of way line of Old Highway # 280 right of way for a distance of 172.40 feet to an existing iron rebar set by Laurence D. Weygand and being the point of beginning of a curve, said curve being concave in a northeasterly direction and having a central angle of 14 deg. 29 min. 24 sec. and a radius of 974.71 feet; thence turn an angle to the left and run in a southeasterly direction along the southwest right of way line of Old Highway #280 for a distance of 246.50 feet to an existing iron rebar being the point of ending of said curve; thence continue in a southeasterly direction along a line tangent to the end of said curve and along the southwest right of way line of Old Highway #280 for a distance of 87.35 feet to an existing iron rebar set by Laurence D. Weygand ; thence turn an angle to the right of 93 deg. 05 min. 15 sec. and run in a southwesterly direction for a distance of 16.59 feet to an existing cross cut in a rock and being on the south line of the NE 1/4 of said Section 28; thence turn an angle to the right of 58 deg. 40 min. 52 sec. and run in a westerly direction along the south line of said NE 1/4 for a distance of 95.29 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 90 deg. 16 min. 47 sec. and run in a southerly direction for a measured distance of 656.76 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 deg. 16 min. 38 sec. and run in a westerly direction for a distance of 250.43 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 89 deg. 48 min. 59 sec. and run in a northerly direction for a distance of 656.77 feet to an existing iron rebar set by Laurence D. Weygand and being on the south line of said NE 1/4 of said Section 28; thence turn an angle to the left of 89 deg. 48 min. 50 sec. and run in a westerly direction along the south line of said NE 1/4 of said Section 28 for a distance of 164.81 feet, more or less, to the point of beginning.

Inst. # 2000-28437