

This Instrument Prepared by:
(Name) James R. Kramer
(Address) P.O. Box 1012
Alabaster, AL 35007

Return to:
Carleton P. Ketcham, Jr., atty
c/o Rayfries Corporation
380 Riverchase Pkwy E.
B'ham, Ala. 35244

Inst # 2000-41528

MORTGAGE

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS: That whereas,

WILLIAM M. LOGAN, a single man

(hereinafter called "Mortgagors", whether one or more) are justly indebted to
STEEL CITY LEASING, INC.

of Jefferson County, Alabama (hereinafter called "Mortgagee", whether one or more), in the
sum of Three Thousand Dollars (\$3,000.00), evidenced by

Note executed simultaneously 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,
WILLIAM M. LOGAN

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:

**Lot 10 according to the map and survey of Park Forest, First Sector, as recorded
In Map Book 7, Page 155, in the Probate Office of Shelby County, Alabama.**

Parties hereto acknowledge that the mortgage granted herein constitutes a second
mortgage on said real property and is anticipated to be subordinate to the purchase money
mortgage heretofore granted by Mortgagor.

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 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

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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 sums 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 the 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 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 (for 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 foreclosed, said fee to be a part of the debt herein secured.

IN WITNESS WHEREOF: the undersigned **William M. Logan**

have hereunto set **His** signature and seal, this 20th day of April, 1999.

William M. Logan
William M. Logan

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Lonna J. Beaulieu, a Notary Public in and for said County in said State, hereby certify that William M. Logan 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 he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 20th day of April, 1999.

Lonna J. Beaulieu
Notary Public

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