

Property:
Spectrum Store Nos.
102, 103, 107, and 109
Shelby County, Alabama

THIS MORTGAGE DOES NOT SECURE ANY REVOLVING CREDIT INDEBTEDNESS

**MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS AND LEASES**

THIS INSTRUMENT (hereinafter being referred to as "this Mortgage"), made and entered into as of December 29, 2000, by and between SPECTRUM REALTY, INC., a Georgia corporation (the "Mortgagor"), whose principal place of business is at 824 Third Avenue, West Point, Georgia 31833, and SOUTHTRUST BANK, an Alabama banking corporation (the "Mortgagee"), whose principal place of business is at One Georgia Center, 600 West Peachtree Street, 27th Floor, Atlanta, Georgia 30308.

Recitals

A. Mortgagor, Mortgagee, Spectrum Holding, Inc., a Georgia corporation ("SHI"), and Spectrum Stores, Inc., a Georgia corporation ("SSI"), made and entered into that certain Loan Agreement dated April 30, 1998 (as the same may have been heretofore or might be hereafter extended, renewed, modified [including without limitation that certain Modification Agreement of even date herewith], consolidated, substituted, replaced, or restated pursuant to the applicable provisions thereof, the "Loan Agreement"), the terms and conditions of which are hereby incorporated herein by this reference, pursuant to which Mortgagee has agreed to make certain financial accommodations to SHI, SSI, and Mortgagor; and

B. Mortgagee, as a condition precedent to its agreement to make or continue to make financial accommodations to SHI, SSI, and Mortgagor under the Loan Agreement, has required Mortgagor to execute and deliver this Mortgage and mortgage the property described herein to Mortgagee as hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and in order to induce Mortgagee to extend credit to SHI, SSI and Mortgagor, Mortgagor hereby agrees as follows in favor of Mortgagee:

Inst # 2001-02853

01/26/2001-02853
09:13 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
025 HMB 84.00

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28887
33, 36, 24747,

I. DEBT, GRANTING CLAUSES, ASSIGNMENTS, ETC.

SECTION 1.01. Indebtedness. This Mortgage is given to secure and shall secure the prompt payment of the following (hereinafter sometimes referred to collectively as the "Indebtedness"):

(a) (i) a \$20,000,000 indebtedness of Mortgagor evidenced by that certain Guaranty of Payment and Performance of even date herewith, executed by Mortgagor in favor of Mortgagee, as amended or supplemented from time to time (the "Guaranty"); (ii) any replacement or replacements of the Guaranty; (iii) all advances, if any, made by Mortgagee pursuant to the terms of this Mortgage; (iv) all expenses incident to the collection of the indebtedness secured by this Mortgage; (v) all duties and obligations of Mortgagor under this Mortgage; and (vi) all other indebtedness now or hereafter owing by Mortgagor to Mortgagee, however or whenever created, incurred, arising or evidenced, whether direct or indirect, primary or secondary, joint or several, absolute or contingent, or due or to become due, and whether from time to time reduced and thereafter increased or entirely extinguished and thereafter reincurred, and any and all renewal or renewals, extension or extensions, modification or modifications of said indebtedness, and substitution or substitutions for said indebtedness, either in whole or in part. The obligations and indebtedness which this Mortgage is given to secure are hereinafter sometimes collectively called the "Indebtedness";

(b) Any and all additional advances made by Mortgagee to protect or preserve the Mortgaged Property or the lien thereof on the Mortgaged Property or to pay taxes, to pay premiums on insurance on the Mortgaged Property, or to repair or maintain the Mortgaged Property, or to complete improvements on the Mortgaged Property (whether or not the original Mortgagor remains the owner of the Mortgaged Property at the time of such advances, and whether or not the original Mortgagee remains the owner of the Indebtedness and this instrument);

(c) Any and all expenses incident to the collection of the Indebtedness secured hereby, the foreclosure hereof by action in any court, or by exercise of the power of sale herein contained;

(d) The full and prompt payment and performance of any and all obligations or covenants of Mortgagor to Mortgagee under the terms of any other agreements, assignments or other instruments now or hereafter evidencing, securing or otherwise relating to the Indebtedness evidenced by the Guaranty (including without limitation, the Loan Agreement), and any assignment of rents and leases given by Mortgagor to Mortgagee (any and all other such agreements, assignments and other instruments together with the Guaranty and this Mortgage, are herein collectively called the "Loan Documents"); and

and also to secure the full and complete performance of each and every obligation, covenant, duty and agreement of Mortgagor contained in this Mortgage.

SECTION 1.02. Granting Clauses. As security for the Indebtedness, Mortgagor does hereby grant, bargain, sell, assign and convey to Mortgagee, its successors and assigns, the property and interests in property described in the following Granting Clauses (a) through (f), both inclusive, and does hereby grant to Mortgagee, its successors and assigns, a security interest in said property and interests in property:

(a) All those certain lot(s), pieces(s) or parcel(s) of Land described in Exhibit A attached hereto and by this reference incorporated herein and made a part hereof (the "Real Estate"), and all improvements, buildings, structures and fixtures now or hereafter located thereon or therein (the "Improvements").

(b) All permits, easements, licenses, rights-of-way, contracts, privileges, immunities, tenements and hereditaments now or hereafter pertaining to or affecting the Real Estate or the Improvements.

(c)(i) All leases and subleases, written or oral, and all agreements for use or occupancy of any portion of the Real Estate or the Improvements, with respect to which Mortgagor is the lessor or sublessor, including but not limited to any existing leases if any, now existing with respect to the Real Estate (the "Existing Tenant Leases"), any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Real Estate or the Improvements, all such leases, subleases, agreements and tenancies heretofore mentioned (including but not limited to the Existing Tenant Leases) being hereinafter collectively referred to as the "Tenant Leases";

(ii) any and all guaranties of the lessee's and any sublessee's performance under any of the Tenant Leases; and

(iii) the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which Mortgagor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Tenant Leases or from or out of the Real Estate or the Improvements, or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages followed default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Tenant Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Real Estate or the Improvements thereon, together with any and all rights and claims of any kind that Mortgagor may have against any such lessee under the Tenant Leases or against any subtenants or occupants of the Real Estate or any of the Improvements, all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"; provided, however, so long as no Event of Default has occurred under this Mortgage, Mortgagor shall have the right under a license granted hereby (but limited as provided in Section 4.03(f)(i)A hereof) to collect, receive and

retain the Rents, but no Rents shall be collected more than thirty (30) days in advance of the due date thereof.

(iv) any award, dividend or other payment made hereafter to Mortgagor in any court procedure involving any of the lessees under the Tenant Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any all payments made by lessees in lieu of rent. Mortgagor hereby appoints Mortgagee as Mortgagor's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend or other payment.

(d) All fixtures (excluding sign poles, fuel tanks, fuel pumps and any other fuel dispensing equipment) and all appurtenances and additions thereto and substitutions or replacements therefor, owned by Mortgagor and now or hereafter attached to, contained in, or used in connection with the Real Estate or the Improvements or placed on any part thereof, though not attached thereto, and all proceeds thereof, including, but not limited to, heating, lighting, plumbing, ventilating, air conditioning, refrigerating, incinerating and elevator equipment, vacuum cleaning systems, garbage disposers, hot water heaters, paging systems, alarm systems, generators, sprinkler systems and other fire prevention and extinguishing apparatus now or hereafter affixed to or located on the Real Estate.

(e) Any and all other real or personal property of every kind and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred to Mortgagee as and for additional security hereunder by Mortgagor, or by anyone on behalf of, or with the written consent of, Mortgagor.

(f) Any proceeds of any of the foregoing.

SUBJECT, HOWEVER, to the liens, easements, rights-of-way and other encumbrances described in the title insurance commitments provided by Mortgagor to Mortgagee in connection with the Indebtedness and covering the Real Estate ("Permitted Encumbrances").

All of the property described in the foregoing Granting Clauses (a) through (f), both inclusive, is herein sometimes collectively referred to as the "Mortgaged Property".

TO HAVE AND TO HOLD the Mortgaged Property, together with all the rights, privileges and appurtenances thereto belonging, unto Mortgagee, its successors and assigns, forever.

SECTION 1.03. Assignment of Insurance Policies, etc. As further security for the Indebtedness and the full and complete performance of each and every obligation, covenant, agreement and duty of Mortgagor contained herein, and to the extent of the full amount of the Indebtedness secured hereby and of the costs and expenses (including reasonable attorneys' fees) incurred by Mortgagee in the collection of any payment, Mortgagor hereby assigns and pledges to Mortgagee each and every policy of hazard insurance now or hereafter in effect which insures the Mortgaged Property, or any part thereof, together with all right, title and interest of Mortgagor in and to each and every such policy, including but not limited to, all Mortgagor's right, title and interest in

and to any premiums paid on each such policy, including all rights to returned premium, and all proceeds of any of the foregoing.

SECTION 1.04. Assignment of Condemnation Awards. As further security for the Indebtedness and the full and complete performance of each and every obligation, covenant, agreement and duty of Mortgagor contained herein, and to the extent of the full amount of the Indebtedness secured hereby and of the costs and expenses (including reasonable attorneys' fees) incurred by Mortgagee in the collection of any award or payment, Mortgagor hereby assigns to Mortgagee any and all awards or payments, including all interest thereon, together with the right to receive the same, that may be made to Mortgagor with respect to the Mortgaged Property as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the grade or of any street or (c) any other injury to or decrease in value of the Mortgaged Property. Subject to the rights of the holders of any prior mortgages, all such damages, condemnation proceeds and consideration shall be paid directly to Mortgagee, and after first applying said sums to the payment of all costs and expenses (including reasonable attorneys' fees) incurred by Mortgagee in obtaining such sums, Mortgagee may, at its option, apply the balance on the Indebtedness in any order and amount and whether or not then due, or hold such balance as a cash collateral reserve against the Indebtedness, or apply such balance to the restoration of the Mortgaged Property, or release the balance to Mortgagor. No such application, holding in reserve or release shall cure or waive any default of Mortgagor.

II. MORTGAGOR'S REPRESENTATIONS AND WARRANTIES

In order to induce Mortgagee to extend credit to Mortgagor, Mortgagor represents and warrants that:

SECTION 2.01. Valid Title, etc. Mortgagor is lawfully seized and possessed of the Mortgaged Property; Mortgagor has a good right to sell and mortgage, grant a security interest in, and assign, the Mortgaged Property; the Mortgaged Property is subject to no mortgages, liens, encumbrances, assignments or security interests other than Permitted Encumbrances; and Mortgagor will forever warrant and defend the title to the Mortgaged Property unto Mortgagee against the claims of all persons whomsoever, except those claiming under Permitted Encumbrances.

SECTION 2.02 Maintenance of Lien Property. Mortgagor shall take all steps necessary to preserve and protect the validity and priority of the liens on, security interests in, and assignments of, the Mortgaged Property created hereby. Mortgagor shall execute, acknowledge and deliver such additional instruments as Mortgagee may deem necessary in order to preserve, protect, continue, extend or maintain the liens, security interests and assignments created hereby as first liens on, security interests in, and assignments of, the Mortgaged Property, except as otherwise permitted under the terms of this Mortgage. All reasonable costs and expenses incurred in connection with the protection, preservation, continuation, extension or maintaining of the liens, security interests and assignments hereby created shall be paid by Mortgagor.

SECTION 2.03. Representations and Warranties Specifically Related to Rents and Tenant Leases. Except for any Permitted Encumbrances:

(a) Mortgagor has good title to the Rents and Tenant Leases hereby assigned and good right to assign the same, and no other person, corporation or entity has any right, title or interest therein.

(b) Mortgagor has duly and punctually performed all and singular the terms, covenants, conditions and warranties of the Existing Tenant Leases on Mortgagor's part to be kept, observed and performed.

(c) Except as set forth in Exhibit B, Mortgagor has not previously sold, assigned, transferred, mortgaged or pledged the Tenant Leases or the Rents, whether now due or hereafter to become due.

(d) No Rents due for any period subsequent to the month next succeeding the date of this Mortgage have been collected, and no payment of any of the Rents has otherwise been anticipated, waived, released, discounted, set-off or otherwise discharged or compromised.

(e) Mortgagor has not received any funds or deposits from any lessee in excess of one month's rent for which credit has not already been made on account of accrued rents.

(f) To the best of Mortgagor's knowledge, the lessees under the Existing Tenant Leases are not in default under any of the terms thereof.

SECTION 2.04. Governmental Compliance, etc. The Mortgaged Property, the Improvements and the use and operation thereof comply with all applicable environmental and other laws, ordinances, regulations, rules, covenants, conditions, restrictions, licenses and permits. No toxic or hazardous substances (including without limitation asbestos) have been located, stored or dumped on, used in connection with, or used in the construction or operation of, the Mortgaged Property, or any part thereof, other than gasoline, diesel, and other fuel products sold or used in connection with Mortgagor's business operated on the Real Estate and Improvements. No lien, charge or encumbrance exists on the Mortgaged Property, or any part thereof, in favor of any governmental authority or other person or organization under any federal, state or local environmental law, ordinance, regulation or rule that might have priority over this Mortgage.

III. COVENANTS AND AGREEMENTS OF MORTGAGOR

Mortgagor covenants and agrees that, until the Indebtedness is paid in full and this Mortgage is satisfied in writing by Mortgagee:

SECTION 3.01. Payment of Taxes and Other Assessments. Mortgagor will pay or cause to be paid all taxes, assessments and other governmental, municipal or other public dues, charges, fines or impositions imposed or levied upon the Mortgaged Property or on the interests created by this Mortgage or with respect to the filing of this Mortgage, and any tax or excise on rents or state, federal or local taxing authority as a substitute, in whole or in part, for taxes assessed or imposed on the Mortgaged Property or on the lien and other interests created by this Mortgage, and at least ten days before said taxes, assessments and other governmental charges are due Mortgagor will deliver receipts therefor to Mortgagee, or, in the case of mortgage filing privilege taxes, pay to

Mortgagee an amount equal to such taxes. Mortgagor may, at Mortgagor's own expense, in good faith contest any such taxes, assessments and other governmental charges and, in the event of any such contest, may permit the taxes, assessments or other governmental charges so contested to remain unpaid during the period of such contest and any appeal therefrom, provided during such period enforcement of such contested items shall be effectively stayed. If any tax or assessment (other than state and federal income taxes) is levied, assessed or imposed by any governmental authority on Mortgagee as a legal holder of the Guaranty, any interest in this Mortgage or any of the other Loan Documents (as hereinafter defined), then unless all such taxes and assessments are paid by Mortgagor as they become due and payable, but in any case before they become delinquent (and in the opinion of counsel for Mortgagee, such payment by Mortgagor is lawful and does not place Mortgagee in violation of any law), Mortgagee may, at its option, declare an Event of Default under this Mortgage.

SECTION 3.02. Insurance.

(a) Mortgagor shall keep or cause to be kept the Mortgaged Property insured against loss or damage by flood (if the Mortgaged Property is located in a flood prone area), fire, windstorm, extended coverage perils, vandalism, malicious mischief and such other hazards, casualties or other contingencies as from time to time may be required by Mortgagee in such manner and in such companies and amounts as Mortgagee may approve. All such policies shall name Mortgagee as a named insured and provide that any losses payable thereunder shall (pursuant to loss payable clauses, in form and content acceptable to Mortgagee, to be attached to each policy) be payable to Mortgagee, subject to the rights of the holders of any prior mortgages, and provide that the insurance provided thereby, as to the interest of Mortgagee, shall not be invalidated by any act or neglect of Mortgagor, nor by the commencement of any proceedings by or against Mortgagor in bankruptcy, insolvency, receivership or any other proceedings for the relief of a debtor, nor by any foreclosure, repossession or other proceedings relating to the property insured, nor by any occupation of such property or the use of such property for purposes more hazardous than permitted in the policy. Mortgagor shall cause duplicate originals of any and all such insurance policies to be deposited with Mortgagee. At least ten days prior to the date of the premiums on each such policy or policies shall become due and payable, Mortgagor shall furnish to Mortgagee evidence of the payment of such premiums. Mortgagor will cause each insurer under each of the policies to agree (either by endorsement upon such policy or by letter addressed to Mortgagee) to give Mortgagee at least ten business days' prior written notice of the cancellation of such policies in whole or in part or the lapse of any coverage thereunder. Mortgagor agrees that Mortgagor will not take any action or fail to take any action, which action or inaction would result in the invalidation of any insurance policy required thereunder.

(b) With respect to all such insurance policies, subject to the rights of the holders of any prior mortgages, Mortgagee is hereby authorized, but not required, on behalf of Mortgagor, to collect for, adjust or compromise any losses under any such insurance policies and to apply, at its option, the loss proceeds (less expenses of collection) on the Indebtedness, in any order and amount, and whether or not due, or hold such proceeds as a cash collateral reserve against the Indebtedness or apply such proceeds to the restoration of the Mortgaged Property, or to release the same to Mortgagor, but no such application, holding in reserve or release shall cure or waive any default by Mortgagor. In case of a sale pursuant to the foreclosure provisions hereof, or any conveyance of all or any part of the Mortgaged Property in extinguishment of the Indebtedness, complete title to all insurance policies held

by Mortgagee and the unearned premiums with respect thereto shall pass to and vest in the purchaser or mortgagee of the Mortgaged Property.

SECTION 3.03. Waste, Demolition, Alteration or Replacement. Mortgagor shall cause the Mortgaged Property and every part thereof to be maintained, preserved and kept in safe and good repair, working order and condition, shall not commit or permit waste thereon, shall not remove, demolish or alter the design or structural character of any building now or hereafter erected on the Real Estate without the express prior written consent of Mortgagee, shall comply with all laws and regulations of any governmental authority with reference to the Mortgaged Property and the manner and use of the same, and shall from time to time make all necessary and proper repairs, renewals, additions and restorations thereto so that the value and efficient use thereof shall be fully preserved and maintained. Mortgagor agrees not to remove any of the fixtures or personal property included in the Mortgaged Property without the express prior written consent of Mortgagee unless the same is immediately replaced with like property of at least equal value and utility.

SECTION 3.04. Covenants Relating to Rents and Leases. Mortgagor covenants and agrees that Mortgagor shall:

- (a) observe, perform and discharge all obligations, covenants and warranties provided for under the terms of the Tenant Leases to be kept, observed and performed by Mortgagor, and shall give prompt notice to Mortgagee in the event Mortgagor fails to observe, perform and discharge the same;
- (b) enforce or secure in the name of Mortgagee the performance of each and every obligation, term, covenant, condition and agreement to be performed by any lessee under the terms of the Tenant Leases;
- (c) appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Tenant Leases or the obligations, duties or liabilities of Mortgagor and any lessee thereunder, and, upon request by Mortgagee to do so in the name and on behalf of Mortgagee but at the expense of Mortgagor, and to pay all costs and expenses of Mortgagee, including reasonable attorneys' fees, in any action or proceeding in which Mortgagee may appear;
- (d) not receive or collect any Rents from any present or future lessee of the Real Estate or any of the Improvements or any part thereof for a period of more than one month in advance, or pledge, transfer, mortgage or otherwise encumber or assign future payments of the Rents;
- (e) not waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge any lessee of the Real Estate or any of the Improvements of and from any obligations, covenants, conditions and agreements by said lessee to be kept, observed and performed, including the obligation to pay rent in the manner and at the place and time specified in any Tenant Leases;
- (f) not cancel, terminate or consent to any surrender of any Tenant Leases, or modify or in any way alter the terms thereof without, in each such instance, the prior written consent of Mortgagee;

(g) not renew or otherwise extend the term of any of the Existing Tenant Leases; provided, however, that nothing herein contained shall prevent Mortgagor, upon expiration of the now-current term (or other expiration or termination, including option terms) of any of the Existing Tenant Leases, from leasing the property covered thereby to the lessee thereunder by a lease or Lease expressly subject and fully subordinate to the lien of this Mortgage; and

(h) promptly upon the execution by Mortgagor of any future Tenant Leases, (i) furnish Mortgagee with the name and address of the lessee thereunder, the term of such Tenant Leases and a description of the premises covered thereby and, upon request of Mortgagee, a copy of such Tenant Leases, and (ii) execute all such further assignments of such Tenant Leases and the Rents therefrom as Mortgagee may require.

SECTION 3.05. Sale, Lease or Transfer of the Real Estate. Notwithstanding any other provision of this Mortgage or the Loan Documents, if Mortgagor's title in and to the Real Estate, or the Improvements, or any part thereof, or any interest therein, is assigned, sublet, sold, conveyed or transferred, by Mortgagor without Mortgagee's prior written consent, or if the Real Estate, or the Improvements, or any part thereof, or any interest therein, becomes subject to any additional lien, mortgage or other encumbrance, either voluntarily or involuntarily, without Mortgagee's prior written consent, Mortgagee may, at its sole option: (a) declare the Indebtedness immediately due and payable in full; or (b) require the payment, after the date of such sale, conveyance or transfer, of a higher rate of interest on the unpaid principal portion of the Indebtedness as a condition to not exercising such option to accelerate the Indebtedness, whether such rights be exercised by Mortgagee to obtain a higher rate of interest on the Indebtedness or to protect the security of this Mortgage. Mortgagor further covenants and agrees that without the prior written consent of Mortgagee, Mortgagor shall not be dissolved, liquidated or terminated, whether by operation of law or otherwise. Any such dissolution, liquidation or termination, without Mortgagee's prior written consent, shall constitute a default hereunder.

SECTION 3.06. Zoning, Governmental Compliance, etc. Without the prior written consent of Mortgagee, Mortgagor will not seek, make or consent to any change in the zoning or conditions of use of the Mortgaged Property. Mortgagor shall comply with and make all payments required under all environmental and other laws, ordinances, regulations, rules, covenants, conditions, restrictions, licenses and permits now or hereafter affecting the Mortgaged Property or any part thereof or the business or activity conducted or to be conducted thereon. Mortgagor shall not commit, suffer, permit or allow any act to be done in or on the Mortgaged Property in violation of any such law, ordinance, regulation, rule, covenant, condition, restriction, license or permit, and Mortgagor shall not permit any lien, charge or encumbrance to exist on the Mortgaged Property, or any part thereof, in favor of any federal, state or local governmental authority or other person or organization under any of the same that might have priority over this Mortgage. Mortgagor shall comply with all existing and future requirements of all governmental authorities having jurisdiction over the Mortgaged Property. Mortgagor shall not permit any hazardous or toxic materials (including without limitation asbestos) to be located, stored or dumped on, used in connection with, or used in the operation of, the Mortgaged Property, or any part thereof, other than gasoline, diesel, and other fuel products sold or used in connection with Mortgagor's business operated on the Real Estate and Improvements. Without

limiting the generality of Section 5.02 of this Mortgage, Mortgagor agrees that Mortgagor's obligation to defend, indemnify and save harmless Mortgagee set forth in Section 5.02 shall specifically include all claims and losses (as defined in said Section) asserted against or suffered by Mortgagee that are related to or arise out of (i) any representations or warranty set forth in Section 2.04 hereof that shall prove to be false or untrue in any material respect, (ii) any default in the performance or nonperformance of Mortgagor's covenants and agreements set forth in this Section 3.06, or (iii) any clean up or removal of or other remedial action with respect to, any toxic or hazardous substances (including without limitation asbestos) now or hereafter located on or included in the Mortgaged Property, or any part thereof, that may be required by any governmental authority.

IV. DEFEASANCE, DEFAULT AND REMEDIES

SECTION 4.01. Defeasance. If Mortgagor shall: (a) pay in full (i) all of the Indebtedness as defined herein), including but not limited to all (principal, interest and charges) payable under the Loan Documents and any and all extensions and renewals of the same; and (ii) all sums becoming due and payable by Mortgagor under the terms of this Mortgage, including but not limited to advancements made by Mortgagee pursuant to the terms and conditions of this Mortgage; and (b) have kept and performed each and every obligation, covenant, duty, condition and agreement herein imposed on or agreed to by Mortgagor; and if the Loan Agreement shall no longer be in effect; then this conveyance and the grants and conveyances contained herein shall become null and void, and the Mortgaged Property shall revert to Mortgagor, and the entire estate, right, title and interest of Mortgagee will thereupon cease; and Mortgagee in such case shall, upon the request of Mortgagor and at Mortgagor's cost and expense, deliver to Mortgagor proper instruments acknowledging satisfaction of this instrument; otherwise, this Mortgage shall remain in full force and effect.

SECTION 4.02. Events of Default. The happening of any of the following events or conditions, or the happening of any other event of default as defined elsewhere in this Mortgage (hereinafter collectively referred to as "Events of Default") shall constitute a default under this Mortgage:

- (a) any report, certificate, financial statement or other instrument furnished in connection with any of the Indebtedness or any Loan Document shall prove to be false or misleading in any material respect; or
- (b) any warranty or representation set forth herein shall prove to be false or misleading in any material respect; or
- (c) a default or event of default, or an event which upon notice or lapse of time or both would constitute an event of default under any prior mortgage on the Real Estate, or part thereof, shall occur and be continuing; or
- (d) the interest of Mortgagee in the Mortgaged Property shall become endangered by reason of the enforcement of any prior lien or encumbrance thereon; or
- (e) any of the stipulations contained in this Mortgage is declared invalid or inoperative by any court of competent jurisdiction; or

(f) an Event of Default, as therein defined, shall occur under the Loan Agreement or under any other Loan Document.

SECTION 4.03. Rights and Remedies of Mortgagee Upon Default.

(a) Acceleration of Indebtedness. Upon occurrence of an Event of Default or at any time thereafter, Mortgagee may at its option and without demand or notice to Mortgagor, declare all or any part of the Indebtedness immediately due and payable, whereupon all such Indebtedness shall forthwith become due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by Mortgagor, and Mortgagee may immediately enforce payment of all such amounts and may exercise any or all of its rights and remedies under this Mortgage, the Guaranty, any of the other Loan Documents and applicable law. Mortgagor also waives any and all rights Mortgagor may have to a hearing before any judicial authority prior to the exercise by Mortgagee of any of its rights under this Mortgage, the Guaranty, any of the other Loan Documents and applicable law.

(b) Operation of Property by Mortgagee. Upon the occurrence of an Event of Default, or at any time thereafter, in addition to all other rights herein conferred on Mortgagee, Mortgagee (or any person, firm or corporation designated by Mortgagee) may, but shall not be obligated to, enter upon and take possession of any or all of the Mortgaged Property, exclude Mortgagor therefrom, and hold, use, administer, manage and operate the same to the extent that Mortgagor could do so, without any liability to Mortgagor resulting therefrom; and Mortgagee may collect, receive and receipt for all proceeds accruing from such operation and management, make repairs and purchase needed additional property, and exercise every power, right and privilege of Mortgagor with respect to the Mortgaged Property.

(c) Judicial Proceedings; Right to Receiver. Upon the occurrence of an Event of Default, Mortgagee, in lieu of or in addition to exercising the power of sale hereinafter given, may proceed by suit to foreclose its lien on, security interest in, and assignment of, the Mortgaged Property, to sue Mortgagor for damages on account of or arising out of said default or breach, or for specific performance of any provision contained herein, or to enforce any other appropriate legal or equitable right or remedy. Mortgagee shall be entitled, as a matter of right, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this Mortgage, to the appointment by any competent court or tribunal, without notice to Mortgagor or any other party, of a receiver of the rents, issues and profits of the Mortgaged Property, with power to lease and control the Mortgaged Property and with such other powers as may be deemed necessary.

(d) Foreclosure Sale. Upon the occurrence of any Event of Default, or at any time thereafter, this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past due Mortgages, and Mortgagee shall be authorized, at its option, whether or not possession of the Mortgaged Property is taken, after giving 21 days'

notice by publication once a week for three consecutive weeks of the time, place and terms of each such sale by publication in some newspaper published in the county wherein the Mortgaged Property or any part thereof is located, to sell the Mortgaged Property (or such part or parts thereof as Mortgagee may from time to time elect to sell) in front or such county's courthouse door, at public outcry, to the highest bidder for cash. Mortgagee, its successors and assigns, may bid at any sale or sales had under the terms of this Mortgage and may purchase the Mortgaged Property, or any part thereof, if the highest bidder therefor. The purchaser at any such sale or sales shall be under no obligation to see to the proper application of the purchase money. At any foreclosure sale, any part or all of the Mortgaged Property, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, the proceeds of any such sale en masse to be accounted for in one account without distinction between the items included therein or without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshaling or like proceeding. In case Mortgagee, in the exercise of the power of sale herein given, elects to sell the Mortgaged Property in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Mortgaged Property not previously sold shall have been sold or all the Indebtedness secured hereby shall have been paid in full.

(e) Fixtures. On the happening of any Event of Default or at any time thereafter, Mortgagee shall have and may exercise with respect to the fixtures included in the Mortgaged Property (the "Collateral") all rights, remedies and powers of a secured party under the Alabama Uniform Commercial Code with reference to the Collateral or any other items in which a security interest has been granted herein, including without limitation the right and power to sell at public or private sale or sales or otherwise dispose of, lease or utilize the collateral and any part or parts thereof in any manner to the fullest extent authorized or permitted under the Alabama Uniform Commercial Code after default hereunder, without regard to preservation of the Collateral or its value and without the necessity of a court order. Mortgagee shall have, among other rights, the right to take possession of the Collateral and to enter upon any premises where the same may be situated for the purpose of repossessing the same without being guilty of trespass and without liability for damages occasioned thereby and to take any action deemed appropriate or desirable by Mortgagee, at its option and its sole discretion, to repair, restore or otherwise prepare the Collateral for sale, lease or other use or disposition. At Mortgagee's request, Mortgagor shall assemble the Collateral and make the Collateral available to Mortgagee at any place designated by Mortgagee. To the extent permitted by law, Mortgagor expressly waives any notice of sale or any other disposition of the Collateral and any rights or remedies of Mortgagee with respect to, and the formalities prescribed by law relative to, the sale or disposition of the Collateral or to the exercise of any other right or remedy of Mortgagee existing after default. To the extent that such notice is required and cannot be waived, Mortgagor agrees that if such notice is given to Mortgagor in accordance with the provisions of Section 5.13 below, at least five days before the time of the sale or other disposition, such notice shall be deemed reasonable and shall fully satisfy any requirement for giving said notice.

Mortgagor agrees that Mortgagee may proceed to sell or dispose of both the real and personal property comprising the Mortgaged Property in accordance with the rights and remedies granted under this Mortgage with respect to the real property covered hereby. Mortgagor hereby grants Mortgagee the right, at its option after default hereunder, to transfer at any time to itself or its nominee the Collateral or any part thereof and to receive the monies, income, proceeds and benefits attributable to the same and to hold the same as Collateral or to apply it on the Indebtedness in such order and amounts and manner as Mortgagee may elect. Mortgagor covenants and agrees that all recitals in any instrument transferring, assigning, leasing or making other disposition of the Collateral or any part thereof shall be full proof of the matters stated therein and no other proof shall be required to establish the legal propriety of the sale or other action taken by Mortgagee and that all prerequisites of sale shall be presumed conclusively to have been performed or to have occurred.

(f) Rights of Mortgagee with Respect to Rents and Leases.

Upon the occurrence of an Event of Default, or at any time thereafter:

(i) Mortgagee at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies with respect to Rents and Tenant Leases:

(A) to terminate the license granted to Mortgagor in Section 1.02(c)(iii) hereof to collect the Rents, and, without taking possession, in Mortgagee's own name to demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and after deducting all necessary and reasonable costs and expenses of collection, including reasonable attorney's fees, to apply the net proceeds thereof to the Indebtedness in such order and amounts as Mortgagee may choose (or hold the same in a cash collateral reserve as security for the Indebtedness);

(B) without regard to the adequacy of the security, with or without any action or proceeding, through any person or by agent, or by a receiver to be appointed by court, to enter upon, take possession of, manage and operate the Mortgaged Property or any part thereof for the account of Mortgagor, make, modify, enforce, cancel or accept surrender of any Lease, remove and evict any lessee or sublessee, increase or reduce rents, decorate, clean and make repairs, and otherwise do any act or incur any cost or expenses Mortgagee shall deem proper to protect the security hereof, as fully and to the same extent as Mortgagor could do if in possession, and in such event to apply any funds so collected to the operation and management of the Mortgaged Property (including payment of reasonable management, brokerage and attorneys' fees) and payment of any Indebtedness in such order and amounts as Mortgagee may choose (or hold the same in a cash collateral reserve as security for the Indebtedness);

(C) to take whatever legal proceedings may appear necessary or desirable to enforce any obligation or covenant or agreement of Mortgagor under this Mortgage.

(ii) the collection of the Rents and application thereof (or holding thereof in reserve) as aforesaid or the entry upon and taking possession of the Mortgaged Property or both shall not cure or waive any default or waive, modify or affect any notice of default under this Mortgage, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by Mortgagee, once exercised, shall continue for so long as Mortgagee shall elect, notwithstanding that the collection and application aforesaid of the Rents may have cured the original default. If Mortgagee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

(g) Foreclosure Deeds. Mortgagor hereby authorizes and empowers Mortgagee or the auctioneer at any foreclosure sale had hereunder, for and in the name of Mortgagor, to execute and deliver to the purchaser or purchasers of any of the Mortgaged Property sold at foreclosure good and sufficient deeds of conveyance or bills of sale thereto.

(h) Order of Application of Proceeds. All payments received by Mortgagee as proceeds of the Mortgaged Property, or any part thereof, as well as any and all amounts realized by Mortgagee in connection with the enforcement of any right or remedy under or with respect to this Mortgage, shall be applied by Mortgagee as follows: (i) to the payment of all necessary expenses incident to the execution of any foreclosure sale or sales or other remedies under this Mortgage, including reasonable attorneys' fees as provided herein, appraisal fees, title search fees and foreclosure notice costs, (ii) to the payment in full of any of the Indebtedness that is then due and payable (including without limitation principal, accrued interest and all other sums secured hereby) and to the payment of attorneys' fees as provided herein and in the other Loan Documents, all in such order as Mortgagee may elect in its sole discretion, (iii) to a cash collateral reserve fund to be held by Mortgagee in an amount equal to, and as security for, any of the Indebtedness that is not then due and payable, and (iv) the remainder, if any, shall be paid to Mortgagor or such other person or persons as may be entitled thereto by law, after deducting therefrom the cost of ascertaining their identity.

(i) Multiple Sales. Upon the occurrence of any Event of Default or at any time thereafter, Mortgagee shall have the option to proceed with foreclosure, either through the courts or by proceeding with foreclosure as provided for in this Mortgage, but without declaring the whole Indebtedness due. Any such sale may be made subject to the unmatured part of the Indebtedness secured by this Mortgage, and such sale, if so made, shall not in any manner affect the unmatured part of the Indebtedness secured by this Mortgage, but as to such unmatured part of the Indebtedness this Mortgage shall remain in full force and effect as though no sale had been made under the provisions of this paragraph. Several sales may

be made under the provisions of this paragraph without exhausting the right of sale for any remaining part of the Indebtedness whether then matured or unmatured, the purpose hereof being to provide for a foreclosure and sale of the Mortgage Property for any matured part of the Indebtedness without exhausting any power of foreclosure and the power to sell the Mortgaged Property for any other part of the Indebtedness, whether matured at the time or subsequently maturing.

(j) Waiver of Appraisement Laws. Mortgagor waives, to the fullest extent permitted by law, the benefit of all laws not existing or hereafter enacted providing for (i) any appraisement before sale of any portion of the Mortgaged Property (commonly known as appraisement law), or (ii) any extension of time for the enforcement of the collection of the Indebtedness or any creation or extension of a period of redemption from any sale made in collecting the Indebtedness (commonly known as stay laws and redemption laws).

(k) Prerequisites of Sales. In case of any sale of the Mortgaged Property as authorized by this Section 4.03, all prerequisites to the sale shall be presumed to have been performed, and in any conveyance given hereunder all statements of facts, or other recitals therein made, as to the nonpayment of any of the Indebtedness or as to the advertisement of sale, or the time, place and manner of sale, or as to any other fact or thing, shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true.

(l) Other Remedies. In addition to the rights and remedies set forth in this Section 4.03, Mortgagee shall have all the rights and remedies set forth in the Loan Agreement and the other Loan Documents.

V. MISCELLANEOUS PROVISIONS

SECTION 5.01. Collection Costs. Mortgagor agrees to pay all costs, including reasonable attorneys' fees, incurred by Mortgagor in collecting or securing, or attempting to collect or secure, the Indebtedness, or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien on the Mortgaged Property, or any part thereof, unless this Mortgage is herein expressly made subject to any such lien; and all costs incurred in the foreclosure of this Mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by Mortgagee shall be a part of the Indebtedness, and shall bear interest at the highest rate provided in the Loan Documents or such lesser amount as shall be the maximum amount permitted by law, and shall be secured by this Mortgage.

SECTION 5.02. No Obligations of Mortgagee. Mortgagee shall not by virtue of this Mortgage or otherwise assume any duties, responsibilities, liabilities or obligations with respect to Tenant Leases, the Real Estate or the Improvements (unless expressly assumed by Mortgagee under a separate agreement in writing), and this Mortgage shall not be deemed to confer on Mortgagee any duties or obligations that would make Mortgagee directly or derivatively liable for any person's

negligent, reckless or willful conduct. Mortgagor agrees to defend, indemnify and save harmless Mortgagee from and against any and all claims, causes of action and judgments and other loss, cost and expense (collectively called "claims and losses") relating to or arising out of any default in Mortgagor's performance of Mortgagor's representations, warranties, covenants, agreements, duties, responsibilities and obligations under this Mortgage, Tenant Leases, and with respect to the Real Estate, the Improvements or any of the other Mortgaged Property. The provisions of this Section 5.02 shall survive the payment of the Indebtedness in full and the termination, satisfaction, release (in whole or in part) and foreclosure of this Mortgage with respect to claims and losses asserted against or suffered by Mortgagee.

SECTION 5.03. Construction of Mortgage. This Mortgage may be construed as a Mortgage, chattel Mortgage, conveyance, assignment, security agreement, pledge, financing statement, hypothecation, or contract, or any one or more of them, in order fully to effectuate the lien, security interest and assignment created hereby and the purposes and agreements herein set forth.

SECTION 5.04. Successors and Assigns. All covenants and agreements herein made by the undersigned shall bind the undersigned and the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to Mortgagee shall inure to the benefit of Mortgagee's successors and assigns.

SECTION 5.05. Waiver and Election. The exercise by Mortgagee of any option given under the terms of this Mortgage shall not be considered as a waiver of the right to exercise any other option given herein, and the filing of a suit to foreclose the lien, security interest and assignment granted by this Mortgage, either on any matured portion of the Indebtedness or for the whole of the Indebtedness, shall not be considered an election so as to preclude foreclosure under power of sale after a dismissal of the suit; nor shall the publication of notices for foreclosure preclude the prosecution of a later suit thereon. No failure or delay on the part of Mortgagee in exercising any right, power or remedy under this Mortgage shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder or thereunder. The remedies provided in this Mortgage and in the other Loan Documents are cumulative and not exclusive of any remedies provided by law. No amendment, modification, termination or waiver of any provisions of this Mortgage or any of the Loan Documents, nor consent to any departure by Mortgagor therefrom, shall be effective unless the same shall be in writing and signed by an executive officer of Mortgagee, and then such waiver or consent shall be effective only in this specific instance and for the specific purpose for which given. No notice to or demand on Mortgagor in any case shall entitle Mortgagor to any other or further notice or demand in similar or other circumstances. Mortgagor hereby waives the right to trial by jury in any action arising out of or related to the Indebtedness, this Mortgage, any of the other Loan Documents, or any of the transactions contemplated thereby.

SECTION 5.06. Landlord-Tenant Relationship. Any sale of the Mortgaged Property under this Mortgage shall, without further notice, create the relationship of landlord and tenant at sufferance between the purchaser and Mortgagor.

SECTION 5.07. Enforceability. If any provision of this Mortgage is now or at any time hereafter becomes invalid or unenforceable, the other provisions hereof shall remain in full force and effect, and the remaining provisions hereof shall be construed in favor of Mortgagee to effectuate the provisions hereof.

SECTION 5.08. Application of Payments. If the lien, assignment or security interest created by this Mortgage is invalid or unenforceable as to any part of the Indebtedness or is invalid or unenforceable as to any part of the Mortgaged Property, the unsecured or partially secured portion of the Indebtedness shall be completely paid prior to the payment of the remaining secured or partially secured portion of the Indebtedness, and all payments made on the Indebtedness, whether voluntary or under foreclosure or other enforcement action or procedures, shall be considered to have been first paid on and applied to the full payment of that portion of the Indebtedness that is not secured or not fully secured by said lien, assignment or security interest created hereby.

SECTION 5.09. Meaning of Particular Terms. Whenever used, the singular number shall include the plural and the plural the singular, and pronouns of one gender shall include all genders; and the words "Mortgagor" and "Mortgagee" shall include their respective heirs, personal representatives, successors and assigns. The term "Mortgagor" as used in this Mortgage refers to each of the undersigned, jointly and severally, whether one or more natural persons, partnerships, corporations, associations, trusts or other entities or organizations.

SECTION 5.10. Advances by Mortgagee. If Mortgagor shall fail to comply with the provisions hereof with respect to the securing of insurance, the payment of taxes, assessments and other charges, the keeping of the Mortgaged Property in repair, the performance of Mortgagor's obligations under any Tenant Lease, the payment or performance of any prior Mortgages, or the performance of any other term or covenant herein contained, Mortgagee may (but shall not be required to) make advances to perform the same, and where necessary enter the Mortgaged Property for the purpose of performing any such term or covenant. Mortgagor agrees to repay all such sums advanced upon demand, with interest from the date such advances are made, at the highest rate provided for in the Loan Documents, or the highest rate permitted by law, whichever shall be less, and all sums so advanced with interest shall be a part of the Indebtedness and shall be secured hereby. The making of any such advances shall not be construed as a waiver by Mortgagee of any Event of Default resulting from Mortgagor's failure to pay the amounts paid.

SECTION 5.11. Release or Extension by Mortgagee. Mortgagee, without notice to Mortgagor and without in any way affecting the rights of Mortgagee hereunder as to any part of the Mortgaged Property not expressly released, may release any part of the Mortgaged Property or any person liable for any of the Indebtedness and may agree with any party with an interest in the Mortgaged Property to extend the time for payment of all or any part of the Indebtedness or to waive the prompt and full performance of any term, condition or, covenant of the Guaranty, any of the Loan Documents, Mortgage or any other instrument evidencing or securing any of the Indebtedness.

SECTION 5.12. Partial Payments. Acceptance by Mortgagee of any payment of less than the full amount due on the Indebtedness shall be deemed acceptance on account only, and the failure of

Mortgagor to pay the entire amount then due shall be and continue to constitute an Event of Default, and at any time thereafter and until the entire amount due on the Indebtedness has been paid, Mortgagee shall be entitled to exercise all rights conferred on it by the terms of this Mortgage in case of the occurrence of an Event of Default.

SECTION 5.13. Notices. All notices and other communications under this Mortgage are to be in writing and are to be deemed to have been duly given and to be effective upon delivery to the party to whom they are directed. If sent by a national overnight courier service or by U.S. mail, first class, certified, return receipt requested, postage prepaid, and in either case addressed to any party at its address indicated on the first page of this Mortgage, such notices, demands and other communications are to be deemed to have been delivered on the first business day after being entrusted to such courier or on the second business day after being so deposited in the U.S. mail. Any party hereto may by written notice to the other designate a different address or receiving notices under this Mortgage; provided, however, that no such change of address will be effective until written notice thereof is actually received by the party to whom such change of address is sent.

SECTION 5.14. Expenses. Mortgagor shall pay all costs and expenses incurred by Mortgagee in connection with preparing and recording this Mortgage and enforcing Mortgagee's rights hereunder, including reasonable attorneys' fees.

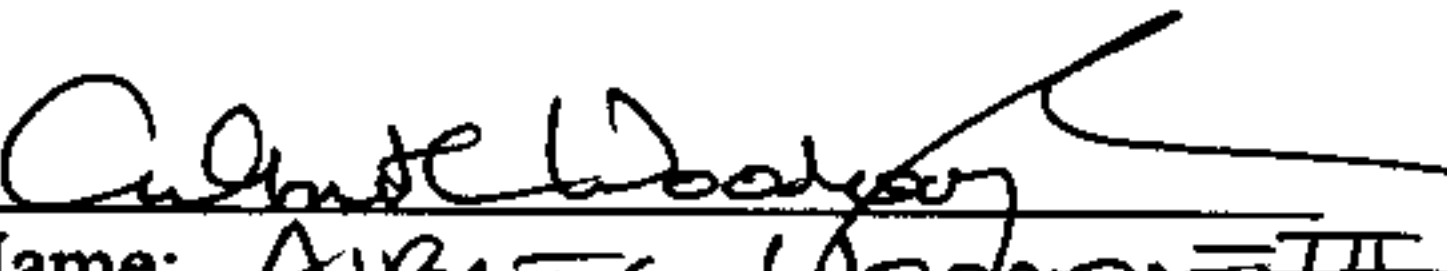
SECTION 5.15. Titles. All section, paragraph, subparagraph or other titles contained in this Mortgage are for reference purposes only, and this Mortgage shall be construed without reference to said titles.

IN WITNESS WHEREOF, Mortgagor has executed this instrument under seal on the day and year first above written.

ATTEST:

MORTGAGOR:
SPECTRUM REALTY, INC.

By: 
Name: LORING F. PEREZ
Title: SECRETARY

By: 
Name: ALBERT C. WOODCOCK III
Title: PRESIDENT

[CORPORATE SEAL]

Prepared By:
Steven A. Pepper, Esq.
Arnall, Golden & Gregory, LLP
2800 One Atlantic Center
1201 W. Peachtree Street
Atlanta, GA 30309-3450

STATE OF GEORGIA)
)
FULTON COUNTY)

ACKNOWLEDGMENT FOR CORPORATION

I the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Albert C. Woodroof, III, whose name as President of Spectrum Realty, Inc., a Georgia corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, Albert C. Woodroof, III 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 28th day of December, 2000.

Notary Public

My Commission Expires:

[AFFIX SEAL]

WILLIAM C. POUND
—NOTARY PUBLIC—OFFICIAL SEAL—
MUSCOGEE COUNTY, GA
My Commission Expires June 29, 2001

EXHIBIT A
LEGAL DESCRIPTION

Lot 2, according to the Survey of Rice Subdivision, as recorded in Map Book 11, page 106, in the Probate Office of Shelby County, Alabama.

SPECTRUM 102

BP 00033

EXHIBIT "A"

Commence at the Southwest corner of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 31, Township 19 South, Range 2 West; thence run North along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ section line for a distance of 541.25 feet; thence run North $55^{\circ}37'24''$ East for a distance of 44.03 feet to the point of beginning; from the point of beginning thus obtained, run North $30^{\circ}11'06''$ West for a distance of 159.93 feet; thence run North $59^{\circ}48'54''$ East for a distance of 200.00 feet; thence run South $30^{\circ}11'06''$ East for a distance of 200.00 feet; thence run South $59^{\circ}48'54''$ West along the Northwestern right of way line of Alabama Highway No. 119 for a distance of 200.00 feet; thence run North $30^{\circ}11'06''$ West for a distance of 40.07 feet to the point of beginning.

Situated in Shelby County, Alabama.

SPECTRUM 103

BP

00036

EXHIBIT "A"

Part of the NW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

From the Southwest corner of said $\frac{1}{4}$ - $\frac{1}{4}$ section, looking in a Northerly direction along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ section, turn an angle to the right of $29^{\circ}08'$ and run in a Northeasterly direction for a distance of 696.0 feet to the point of beginning; thence continue along last mentioned course for a distance of 325.00 feet to a point on the Southwest right of way line of U.S. Highway #280; thence turn an angle to the right of $90^{\circ}53'15''$ and run in a Southeasterly direction along said Southwest right of way line for a distance of 309.64 feet to an existing concrete right of way monument; thence turn an angle to the right of $4^{\circ}36'15''$ and run in a Southeasterly direction along said Southwest right of way line for a distance of 28.61 feet to an existing nail on the edge of Dewberry Drive; thence turn an angle to the right of $88^{\circ}40'30''$ and run in a Southwesterly direction for a distance of 137.35 feet to an existing nail on the edge of Dewberry Drive; thence turn an angle to the right of $38^{\circ}51'$ and run in a Southwesterly direction for a distance of 70.34 feet to an existing nail on the edge of Dewberry Drive; thence turn an angle to the right of $20^{\circ}09'$ and run in a Westerly direction for a distance of 78.28 feet to an existing nail in the edge of Dewberry Drive; thence turn an angle to the left of $18^{\circ}48'$ and run in a Southwesterly direction for a distance of 145.47 feet to an existing nail in the edge of Dewberry Drive; thence turn an angle to the right of $51^{\circ}02'$ and run in a Northwesterly direction for a distance of 109.03 feet to the point of beginning.

S 107

BP 24247

EXHIBIT "A"

Commence at the Southwest corner of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence run North along the West line of said section for a distance of 1295.37 feet; thence run North 78°39'13" East for a distance of 590.19 feet to a concrete monument on the Northeasterly right of way of U.S. Highway No. 280 at station 181+00, said point being the point of beginning; from the point of beginning thus obtained run North 60°38'07" East along the Northwesternly right of way line of U.S. Highway No. 280 for a distance of 150.23 feet to a concrete monument on the Northwesternly right of way line of Alabama Highway No. 119 at station 13+24.60; thence run North 21°09'07" East along the Northwesternly right of way line of Alabama Highway No. 119 for a distance of 65.85 feet; thence run North 64°43'19" West for a distance of 298.82 feet; thence run South 21°09'07" West for a distance of 216.54 feet; thence run South 59°47'53" East along the Northeasterly right of way line of U.S. Highway No. 280 for a distance of 80.32 feet to a concrete monument at station 180+00; thence run South 80°42'35" East along the Northeasterly right of way line of U.S. Highway No. 280 for a distance of 125.89 feet to the point of beginning.

S 109

BP 248887

t # 2001-02853

01/26/2001-02853
09:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
025 MMB 84.00