

This Instrument Prepared by:
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1200 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, Alabama 35203

MORTGAGE

STATE OF ALABAMA)
 :
SHELBY COUNTY)

Inst # 2001-05637
02/20/2001-05637
09:33 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MAB 24.00

KNOW ALL MEN BY THESE PRESENTS:

THIS MORTGAGE is made and entered into on this the 16th day of February, 2001, by and between the undersigned, CITY OF ALABASTER, an Alabama municipal corporation (hereinafter referred to as the "Mortgagor"), and BRICE BRACKIN and wife, LINDA BRACKIN, jointly (hereinafter referred to as the "Mortgagee"), to secure the payment of that certain City of Alabaster General Obligation Warrant, Series 2000, issued in the initial principal amount of \$1,000,000 (the "Warrant").

NOW, THEREFORE, in consideration of the premises, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee that certain real estate situated in Shelby County, Alabama, more particularly described on Exhibit "A" attached hereto and made a part hereof by reference and incorporation, together with all and singular the rights, privileges, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining (hereinafter collectively sometimes referred to as the "mortgaged premises," the "real estate," and/or the "premises");

TO HAVE AND TO HOLD FOREVER, unto the said Mortgagee, Mortgagee's successors, heirs and assigns.

This Mortgage shall secure not only the payment of the principal of and interest on the Warrant, but also the payment of the principal of and interest on any warrant or other obligation hereafter delivered by the Mortgagor to the Mortgagee to refund, replace or extend the Warrant (the Warrant and any such replacement obligation hereby secured being herein called the "Obligations"), and the real estate herein described shall be security for the total principal of and interest on any such debts.

The above-described property is warranted free from all encumbrances and against adverse claims, except as stated in that certain General Warranty Deed delivered by the Mortgagee to the Mortgagor on February 16, 2001.

The Mortgagor shall indemnify, protect, defend, and hold the Mortgagee harmless from and against any and all claims, causes of action, liabilities, losses, damages, injuries, expenses, charges, penalties or costs (including attorney's fees), of whatsoever character, nature and kind, whether groundless or not, whether to property or to person, and whether by direct or derivative action, known or unknown, suspected or unsuspected, latent or patent, existing or contingent (collectively, "Losses and Liabilities"), related directly or indirectly to, or arising out of or in connection with (a) any breach or default by Mortgagor hereunder, (b) any of Mortgagor's activities on the premises (or the activities of Mortgagor's agents, employees, representatives, independent contractors, licensees, guests, or invitees on the premises) including, without limitation, the use of equipment or machinery on the premises, and (c) any other fact, circumstance or event related to Mortgagor's performance hereunder, regardless of whether any such Losses and Liabilities arise from tort or contract.


For the purpose of further securing the payment of the Obligations, the Mortgagor agrees to pay all taxes or assessments when imposed legally upon the real estate, and should default be made in the payment of same, the Mortgagee may at Mortgagee's option pay the same. All amounts so expended by Mortgagee for taxes or assessments shall become a debt to Mortgagee, additional to the Obligations hereby specially secured, and shall be covered by this Mortgage, and bear interest at the same interest rate as the Obligations secured hereby from the date of payment by Mortgagee and be at once due and payable.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Obligations, and reimburses Mortgagee for any amounts Mortgagee may have expended in accordance with the provisions hereof, then this conveyance shall be null and void; but should default be made in the payment of any sum expended by the Mortgagee, or should the Obligations hereby secured, or any part thereof, or any interest thereon, remain unpaid after the due date for such principal or interest and after the expiration of 60 days following the delivery of written notice of such non-payment to the Mortgagor, or should the interest of Mortgagee or Mortgagee's assigns in the real estate become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the payment of the Obligations hereby secured, then (subject to succeeding provisions of this Mortgage) in any one of said events, the whole of the Obligations then hereby secured, at the option of Mortgagee or Mortgagee's assigns, 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 Mortgagee, Mortgagee's agents or assigns shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving notice of the time, place and terms of sale, by publication once a week for three consecutive weeks, in some newspaper published in the county and state, sell the same in lots or parcels or en masse as Mortgagee, Mortgagee's agents or assigns deem best, in front of the courthouse door of the county (or the division thereof), where the real estate is located, at public outcry, to the highest bidder for cash, and apply the proceeds of sale: First, to the expense of advertising, selling and conveying, including such attorney's fees as are allowed by law; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying taxes or other encumbrances, with interest thereon; Third, to the payment of the Obligations 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 Mortgagor. Notwithstanding the foregoing, Mortgagee or Mortgagee's assigns shall have the right and power to exercise the foregoing foreclosure and sale power if and only if the party exercising such power is, at the time of exercising such power, the owner of the Obligations then secured hereby. The undersigned further agrees that Mortgagee, Mortgagee's agents or assigns may bid at said sale and purchase the real estate, if the highest bidder therefor. Failure to exercise the foregoing option upon any default in payment of the Obligations shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed and delivered on its behalf as of the date first above written.

CITY OF ALABASTER, ALABAMA

By 
Its Mayor

ATTEST:


Its City Clerk

[SEAL]

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that David Frings, whose name as Mayor of the CITY OF ALABASTER, ALABAMA, an Alabama municipal 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 the said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said municipal corporation.

GIVEN under my hand and seal, this 15th day of February, 2001.

[NOTARIAL SEAL]

Maureen McDermott
Notary Public

Print Name Maureen McDermott

My Commission Expires: 7/24/04

EXHIBIT A

A part of the SE 1/4 of the SE 1/4 and the SW 1/4 of the SE 1/4 and the SE 1/4 of the SW 1/4 and the NW 1/4 of the SE 1/4 and the NE 1/4 of the SW 1/4 of Section 20, Township 21 S, Range 2 W, and also a part of the NE 1/4 of the NW 1/4 and a part of the NW 1/4 of the NE 1/4 of Section 29, Township 21 S, Range 2 W, Shelby County, Alabama described as follows:

Commence at the SW corner of said SE 1/4 of the SE 1/4 of said Section 20. Thence South $86^{\circ}57'21''$ East along the South boundary of said SE 1/4 of the SE 1/4, 90.05 feet; Thence North $01^{\circ}20'59''$ West, 28.38 feet to a point being described as the Point of Beginning of that certain tract of land found in Deed Book 344, Page 405; Thence continue North $01^{\circ}20'59''$ West, 734.12 feet to a set 5/8" rebar and the Point of Beginning. Thence, North $82^{\circ}28'23''$ East, 363.75 feet to a set 5/8" rebar, Thence South $07^{\circ}25'45''$ East, 165.21 feet to a set 5/8" rebar; Thence North $82^{\circ}29'35''$ East, 292.73 feet to a found 1" pipe on the West Right-of-Way of U.S. Highway 31; Thence Southeasterly along said West right-of-way along the arc of a curve to the left 321.56 feet, radius 17496.54 feet, chord South $27^{\circ}34'44''$ East, 321.55 feet to a set 5/8" rebar; Thence leaving said West right-of-way, run Westerly along the arc of a curve to the left 151.19 feet, radius 100.00 feet, chord North $71^{\circ}25'10''$ West, 137.20 feet to a set 5/8" rebar; Thence South $65^{\circ}16'00''$ West, 32.12 feet to a set 5/8" rebar; Thence North $80^{\circ}04'14''$ West, 363.35 feet to a set 5/8" rebar; Thence Westerly along the arc of a curve to the left 480.76 feet, radius 330.00 feet, chord South $58^{\circ}11'38''$ West, 439.36 feet to a set 5/8" rebar; Thence South $16^{\circ}27'29''$ West, 531.19 feet to a set 5/8" rebar; Thence South $04^{\circ}04'59''$ West, 670.51 feet to a set 5/8" rebar; Thence North $87^{\circ}33'36''$ West, 825.82 feet to a set 5/8" rebar on the East right-of-way of a railroad; Thence North $24^{\circ}54'15''$ West, along said East right-of-way, 3507.43 feet to a found 1/2" crimped pipe at the intersection of an old fence line; Thence leaving said East right-of-way South $84^{\circ}00'31''$ East, along said old fence line, 293.92 feet; Thence South $78^{\circ}59'28''$ East, along said old fence line, 94.73 feet; Thence South $81^{\circ}33'54''$ East along said old fence line, 355.64 feet; Thence South $82^{\circ}41'18''$ East, along said old fence line, 285.94 feet; Thence South $85^{\circ}43'09''$ East, along said old fence line, 184.55 feet to a found 1/2" iron; Thence leaving said old fence line South $01^{\circ}43'04''$ East, 715.38 feet to a set steel fence post; Thence South $87^{\circ}21'24''$ East, 818.47 feet to a point; Thence along a fence line South $44^{\circ}30'14''$ East, 746.98 feet to a found 1/2" iron; Thence South $01^{\circ}20'59''$ East, 100 feet to the Point of Beginning. Contains 100.00 acres more or less. According to the revised survey of BWSC, Inc., dated January 8, 2001.

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