

This Instrument Prepared By:
Gerald D. Colvin, Jr.
BISHOP, COLVIN, JOHNSON & KENT
1910 - 1st Avenue, North
Birmingham, AL 35203

STATE OF ALABAMA)

COUNTY OF SHELBY)

Inst # 2001-54105

PURCHASE MONEY MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, Gerald D. Colvin, Jr. (herein "Mortgagor"), is justly indebted to Charles Acker (herein "Mortgagee"), in the sum of One Hundred Sixty Thousand & No/100 Dollars (\$160,000.00), as evidenced by that certain Real Estate Mortgage Note executed contemporaneously with this Mortgage by Mortgagors, being due and payable pursuant to the terms of said Real Estate Mortgage Note; 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 do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, Alabama, to-wit:

A one-third interest in and to the following described property:

A parcel of land containing 47.846 Acres (2,084,165.359 Square feet) located in the North Half of Section 6, Township 20 South, Range 2 West, Shelby County, Alabama being more particularly described as follows:

Commence and begin at the Southwest Corner of the Southeast Quarter of the Northwest Quarter of Section 6, Township 20 South, Range 2 West, Shelby County Alabama; thence run Northerly along the Quarter line 445.69 feet; thence right 55° 44' 07" Northeasterly 636.57 feet; thence right 23° 14' 34" Easterly 342.03 feet; thence left 24° 18' 44" Northeasterly 60.00 feet; thence left 15° 05' 27" Northeasterly 985.67 feet; thence right 22° 25' 11" Northeasterly 156.58 feet; thence right 30° 48' 05" Easterly 560.98 feet; thence left 90° 00' 00" Northerly 276.10 feet; thence right 90° 00' 00" Easterly 438.62 feet to the East line of the Northwest Quarter of the Northeast Quarter of Section 6; thence right 88° 38' 22" Southerly 772.70 feet; thence right 91° 55' 30" Westerly

12/11/2001
09:53 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 257.00

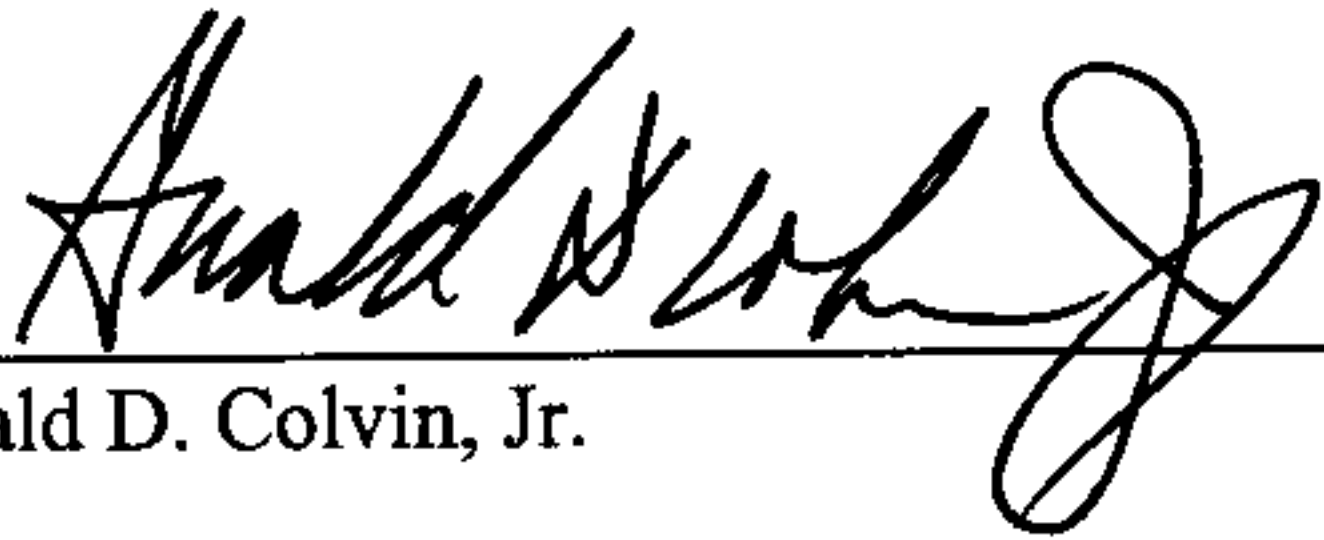
784.16 feet; thence left 53° 04' 55" Southwesterly 875.02 feet; thence left 38° 54' 57" Southerly 622.17 feet to the South line of the Northwest Quarter of Section 6; thence right 91° 54' 45" Westerly 851.25 feet; thence right 89° 56' 34" Northerly 99.98 feet; thence right 00° 03' 26" Northerly 92.00 feet; thence left 90° 00' 00" Westerly 166.90 feet; thence left 90° 00' 00" Southerly 191.98 feet; thence right 90° 00' 00" Westerly 313.75 feet to the Point of Beginning.

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 agree 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 agree to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagors pay said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by 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, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other 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 undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned, has hereunto set his signature and seal on this the 3rd day of December, 2001.



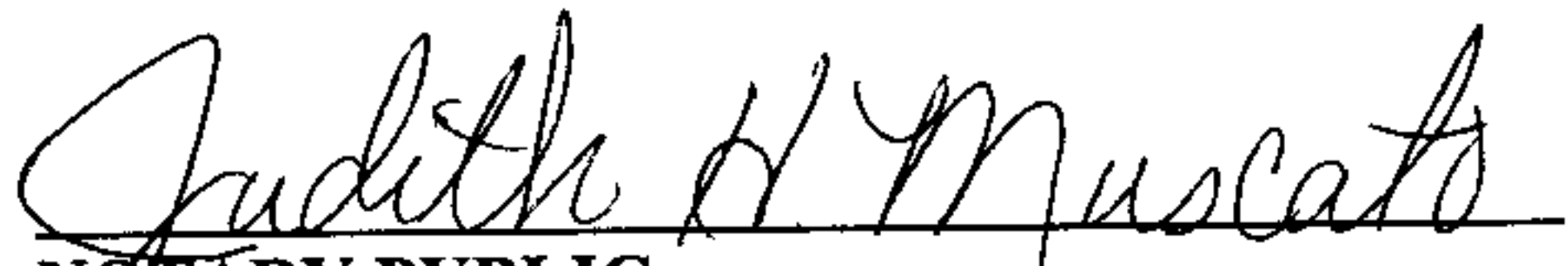
Gerald D. Colvin, Jr.

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned authority in and for said county and state hereby certify Gerald D. Colvin, Jr., whose name is signed to the foregoing Mortgage, 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 on this the 3rd day of December, 2001.



NOTARY PUBLIC

My commission expires:

3/22/2004

Inst # 2001-54105

12/11/2001-54105
09:53 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 257.00