

This form furnished by: **Cahaba Title, Inc.**

Eastern Office
(205) 833-1571
FAX 833-1577

Riverchase Office
(205) 988-5600
FAX 988-5905

This instrument was prepared by:

(Name) _____

(Address) _____

MORTGAGE

STATE OF ALABAMA

Shelby

COUNTY

} **KNOW ALL MEN BY THESE PRESENTS:** That Whereas.

Highway 52, L.L.C.

(hereinafter called "Mortgagors", whether one or more) are justly indebted to

Samuel A. Liles and wife Tommie S. Liles

(hereinafter called "Mortgagee", whether one or more), in the sum
of Three hundred thousand and no/100 Dollars
(\$ 300,000.00), evidenced by Two (2) promissory notes of even date

1. A \$6,000 purchase money mortgage note payable at \$112.54 per month over 60 months including 4.75% interest per annum.
2. A \$294,000 non-interest bearing purchase money mortgage note due and payable on April 19, 2007.

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,

Highway 52, L.L.C.

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:

That certain property acquired by Sam A. Liles and wife Tommie S. Liles by deed recorded in Book 282, Page 778 in the Probate Office of Shelby County, Alabama and more particularly described in attached Exhibit "A"

Inst # 2002-18886

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SHELBY COUNTY JUDGE OF PROBATE
003 MSB 467.00

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 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 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, (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 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 so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Highway 52, L.L.C.

have hereunto set its signature

and seal, this Highway 52, L.L.C. by its undersigned members
By: Interstate Restaurant Investors, L.L.P. (SEAL)
By: John McGeever (Member) (SEAL)
By: Southmark Properties, L.L.C. (Member) (SEAL)
By: James A. Bruno its Managing Member (SEAL)

THE STATE of Alabama
Jefferson COUNTY }

I, Monique K. Tinney, a Notary Public in and for said County, in said state,

hereby certify that John McGeever as the managing partner of Interstate Restaurant Investors, LLP, Interstate Restaurant Investors LLP being a 50% member of Highway 52 LLC 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 19th day of April, 2002

Monique K. Tinney Notary Public

THE STATE of Alabama
Jefferson COUNTY }

MY COMMISSION EXPIRES MARCH 11, 2003

I, Monique K. Tinney, a Notary Public in and for said county, in said State,

hereby certify that James A. Bruno, as the managing member of Southmark Properties, LLC, Southmark Properties, LLC being a 50% member of Highway 52, LLC whose name as managing member of Southmark Properties, LLC 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 such conveyance, he, 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 19th day of April, 2002

Monique K. Tinney Notary Public

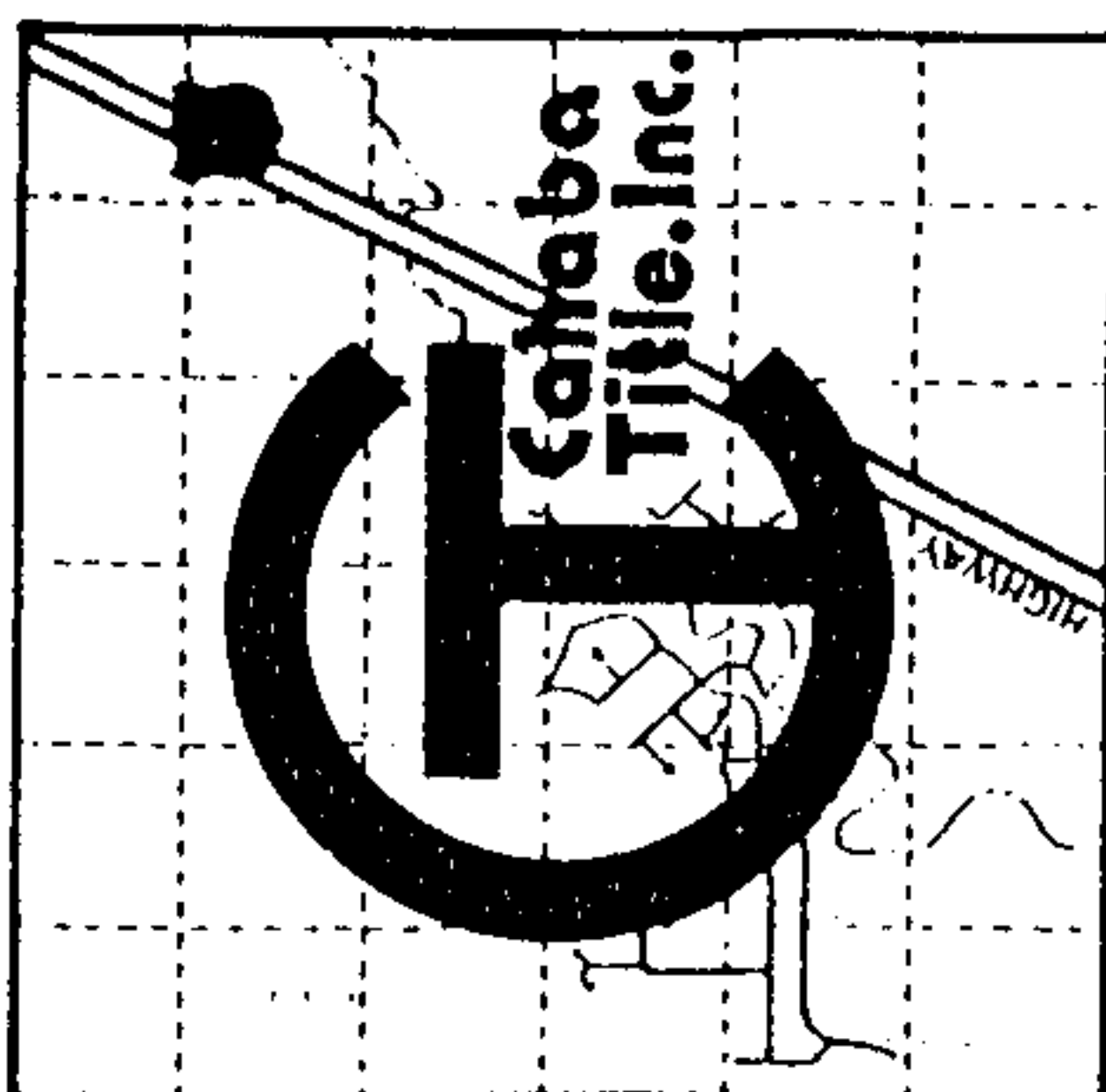
MY COMMISSION EXPIRES MARCH 11, 2003

Return to:

TO

MORTGAGE

STATE OF ALABAMA
COUNTY OF



Recording Fee \$
Deed Tax \$

This form furnished by

Cahaba Title, Inc.
RIVERCHASE OFFICE

1900 Indian Lake Drive
Birmingham, Alabama 35244
(205) 988-5600

EASTERN OFFICE

1100 East Park Drive, Suite 302
Birmingham, Alabama 35235
(205) 833-1571

EXHIBIT "A"
LEGAL DESCRIPTION:

A part of the SW 1/4 of the SW 1/4 of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama, described as:
Commence at the Southwest corner of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama, and run thence Easterly along the South line of said Section 7, a distance of 42.38 feet to a point on the Easterly right of way line of Shelby County Highway No. 33; thence turn a deflection angle of 69 degrees 17 minutes 06 seconds left and run Northeasterly a distance of 310.53 feet to a point on the Southeasterly right of way line of said Highway No. 33 and the point of beginning of the property being described; thence turn a deflection angle of 68 degrees 22 minutes 38 seconds and run 724.58 feet to a point on the Westerly right of way line of Interstate Highway No. 65 (I-65); thence turn a deflection angle of 58 degrees 46 minutes 25 seconds left and run Northeasterly along said right of way line a distance of 189.92 feet to a point; thence turn a deflection angle of 5 degrees 21 minutes 39 seconds right and continue Northeasterly along said right of way line a distance of 317.91 feet to a point; thence turn a deflection angle of 79 degrees 55 minutes 16 seconds left and run a distance of 132.27 feet to a point; thence turn a deflection angle of 90 degrees 00 minutes 00 seconds left and run Southwesterly a distance of 208.71 feet to a point; thence turn a deflection angle of 90 degrees 00 minutes 00 seconds right and run a distance of 2.15 feet to a point; thence turn a deflection angle of 90 degrees 00 minutes 00 seconds left and run Southwesterly a distance of 246.79 feet to a point; thence turn a deflection angle of 44 degrees 38 minutes 09 seconds right and run Westerly a distance of 442.03 feet to a point on Southeasterly right of way line of said said Highway No. 33 in a curve to the left having a radius of 3,396.92 feet; thence turn a deflection angle of 56 degrees 40 minutes 08 seconds left to chord and run Southwesterly along the chord of said Highway curve a chord distance of 258.75 feet to the point of beginning.

According to survey of Joseph E. Conn, Jr., RLS #9049, dated March 17, 1990.

Also, a parcel of land situated in the SW 1/4 of the SW 1/4 of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama, described as follows:
Commence at the Southwest corner of said Section 7, Township 20 South, Range 2 West, Shelby County, Alabama and run thence Easterly along the South line of said Section 7 a distance of 42.38 feet to a point; thence turn a deflection angle of 69 degrees 17 minutes 06 seconds left and run Northeasterly a distance of 310.53 feet to a point; thence turn 68 degrees 22 minutes 38 seconds right and run 724.58 feet to a point on the Westerly right of way line of Interstate Highway No. 65 (I-65); thence turn a deflection angle of 58 degrees 46 minutes 25 seconds left and run Northeasterly along said right of way line 189.92 feet to a point; thence turn a deflection angle of 5 degrees 21 minutes 39 seconds right and continue along said right of way line a distance of 317.91 feet to the point of beginning of the property being described; thence continue along last described course a distance of 50.78 feet to a point; thence turn a deflection angle of 79 degrees 55 minutes 16 seconds left and run Northwesterly a distance of 434.28 feet to a point on the Southeasterly right of way line of Shelby County Highway No. 33; thence turn a deflection angle of 90 degrees 00 minutes left and run Southwesterly a distance of 50.0 feet to a point on the same said right of way line of same said Highway No. 33; thence turn a deflection angle of 90 degrees 00 minutes left and run a distance of 443.17 feet to the point of beginning.

According to survey of Joseph E. Conn, Jr., RLS #9049, dated March 19, 1990.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

90 MAR 19 PM 2:09

John A. Cunningham, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$ 35.00
2. Mtg. Tax	\$
3. Recording Fee	\$ 5.00
4. Indexing Fee	\$ 3.00
5. No Tax Fee	\$
6. Certified Fee	\$ 1.00
Total	\$ 44.00

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