

This Instrument was prepared by:
WALLACE, ELLIS, FOWLER & HEAD
P. O. Box 587
Columbiana, AL 35051

MORTGAGE

STATE OF ALABAMA }
COUNTY OF SHELBY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Perry R. Strehle and wife, Mary F. Strehle (hereinafter called "Mortgagors", whether one or more) with address of 3553 Laurel View Lane, Hoover, AL 35216, are justly indebted, to **Benny H. Stanley and wife, Faye A. Stanley** (hereinafter called "Mortgagee", whether one or more), in the sum of **Seventy Thousand, Nine Hundred & No/100 Dollars (\$70,900.00)**, evidenced by one Real Estate Mortgage Note of this date in the amount of \$70,900.00, together with interest upon the unpaid portion thereof from date at the rate of 8% per annum, in monthly installments of \$677.57, payable on the 1st day of each month after date, commencing September 1, 2002, for a period of 24 months, with a remaining balloon balance payment of \$65,586.20 payable on October 1, 2004, and payable at Mortgagee's address of 315 White Pine Street, Trussville, AL 35173 , 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, Perry R. Strehle and wife, Mary F. Strehle, 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:

PARCEL A

Commence at the NW corner of Section 35, Township 24 North, Range 15 East, Shelby County, Alabama, and run thence East along the North line of said Section 35 a distance of 1,456.85 feet to a point; thence run South a distance of 1,149.0 feet to the point of beginning of the Parcel being described; thence run South 64 deg. 19 min. 06 sec. East a distance of 70.35 feet to a point; thence continue along the water line of said Lay Lake and run South 38 deg. 35 min. 06 sec. East a distance of 34.09 feet to a point; thence continue along water line and run South 10 deg. 15 min. 34 sec. East a distance of 47.94 feet to a point; thence run South 58 deg. 30 min. 36 sec. East a distance of 15.0 feet to a point; thence run South 24 deg. 29 min. 24 sec. West a distance of 193.35 feet to a point; thence run South 11 deg. 17 min. 36 sec. East a distance of 108.86 feet to a point on the North line of a public road; thence run South 55 deg. 55 min. 17 sec. West a chord distance of 170.75 feet to the P.T. of a curve having a central angle of 45 deg. 34 min. 13 sec. and a radius of 220.45 feet; thence run South 33 deg. 08 min. 09 sec. West a distance of 40.67 feet to P.C. of a curve to the right, having a central angle of 61 deg. 52 min. 38 sec. and a radius of 94.91 feet; thence run South 64 deg. 04 min. 34 sec. West a chord distance of 97.59 feet to a point; thence run North 19 deg. 48 min. 16 sec. East a distance of 602.91 feet to the point of beginning; being situated in Shelby County, Alabama.

PARCEL A

Commence at the most Southerly corner of the Stanley Tract as recorded in Book 285, page 361, in the office of the Probate Judge of Shelby County, Alabama; thence run Northeasterly along the West line of said Stanley Tract for 326.10 feet to the point of beginning of the property described herein; thence continue Northeasterly along the last described course for 122.57 feet; thence 164 deg. 46" left and run Southwesterly for 29.65 feet; thence 19 deg. 58' 23" left and run Southwesterly for 94.28 feet to the point of beginning.
According to Survey of Jerry C. Couch, LS #14719, dated May 20, 1992.

LESS AND EXCEPT Parcel "B" heretofore conveyed to John Chilton Powell, Jr. and wife, Kathleen B. Powell, described as follows:

Parcel B

Commence at the most Southerly corner of the Stanley tract as recorded in Book 285, page 361, in the Office of the Probate Judge of Shelby County, Alabama; thence run Northeasterly along the West line of said Stanley Tract for 483.26 feet to the point of beginning of the property described herein; thence continue Northeasterly along the last described course for 119.65 feet; thence 84 deg. 07' 22" right and run Southeasterly for 7.98 feet; thence 92 deg. 03' 20" right and run Southwesterly for 119.10 feet to the point of beginning.

According to survey of Jerry C. Couch, LS #14719, dated May 20, 1992.

ALSO conveyed and made a part hereof are a 1990 28' x 52' SK Cavalier modular home, with fixtures, furniture and appliances, excluding freezer, and a 1996 Generation Pontoon Boat, Hull ID No. GEN0952P1596, with Evinrude 70 motor, which are located on said property,

ALSO conveyed is an Easement, in accordance with Instrument No. 1998-06378, as recorded in Probate Office of Shelby County, Alabama, upon and across the following described property:

The East half of Lot 1 of Stanley's Addition to Lay Lake as recorded in Map Book 22, page 144, of the records of the Probate Judge of Shelby County, Alabama, being more particularly described as follows:

Proceed down the North line of said Lot 1, a distance of 160 feet and proceed SE to the set rebar, which is located between Curve 2 and Curve 3 on Ridge Road. Then proceed 140.06 feet to the NE corner of said Lot 1 and then proceed back to the said point 160 feet along the back line.

Subject to mineral and mining rights not owned by mortgagors.


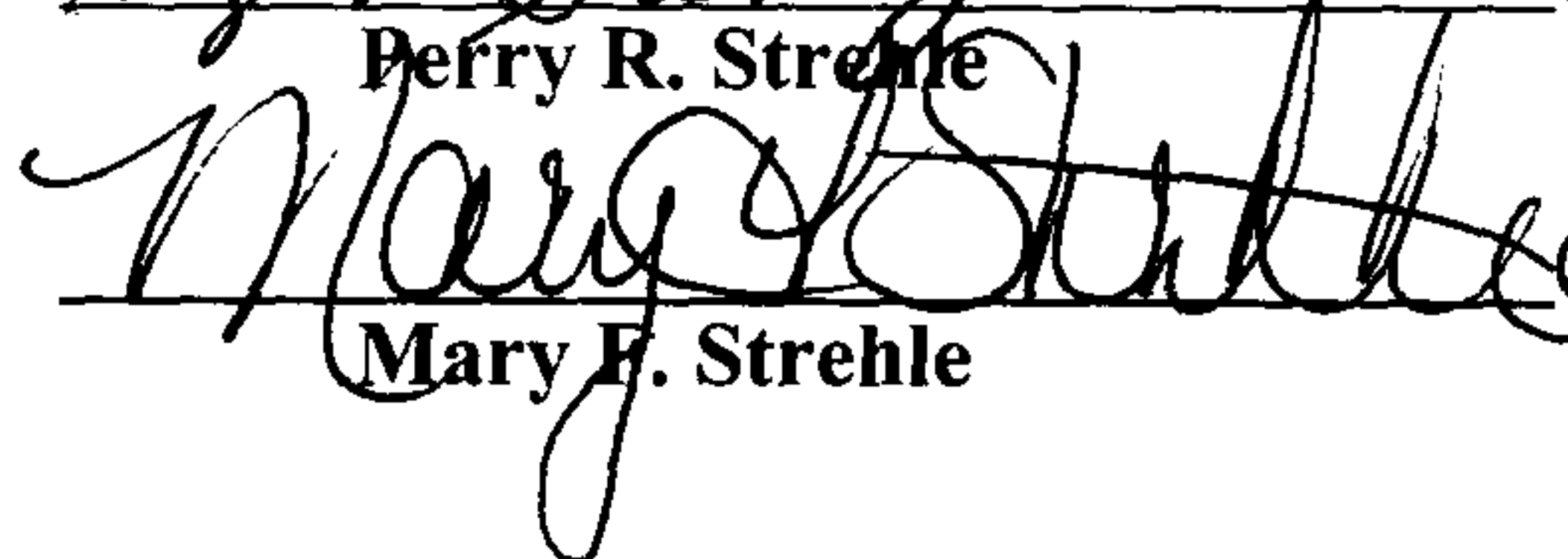
Mortgagors shall have the right to prepay all or any part of the above stated indebtedness at any time, without penalty, by paying such amount of prepayment plus accrued interest as of such prepayment date.

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 sum 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 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, **Perry R. Strehle and wife, Mary F. Strehle**, have hereunto set their signatures and seal, this 31 day of July, 2002.

 (SEAL)
Perry R. Strehle
 (SEAL)
Mary F. Strehle

THE STATE OF ALABAMA }
SHELBY COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Perry R. Strehle and wife, Mary F. Strehle**, whose names are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 31st day of July, 2002.

 (SEAL)
Notary Public