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ALABAMA REAL ESTATE MORTGAGE

Amount Financed \$ 40,006.68
Total of Payments \$ 77,472.00

The State of Alabama, SHELBY County. Know All Men By These Presents: That whereas, MICHAEL J WATERHOUSE AND WIFE, JERRI S WATERHOUSE, Mortgageors, whose address is 5179 COLONIAL PARK RD; BIRMINGHAM, AL 35242, are indebted on their promissory note of even date, in the Total of Payments stated above, payable to the order of Wells Fargo Financial Alabama, Inc., Mortgagee, whose address is 235 LAKESHORE PKWY; HOMEWOOD, AL 35209, evidencing a loan made to Mortgageors by Mortgagee. The Amount Financed on said loan is stated above. Said Note is payable in monthly instalments and according to the terms thereof, payment may be made in advance in any amount at any time and default in paying any instalment shall, at the option of the holder of the Note and without notice or demand, render the entire unpaid balance thereof at once due and payable, less any required refund or credit of interest.

NOW, THEREFORE, in consideration of said loan and to further secure the payment of said Note or Notes executed and delivered to Mortgagee by Mortgageors at any time before the entire indebtedness secured hereby shall be paid in full, evidencing a refinancing of any unpaid balance of the Note above described, or renewal thereof, the Mortgageors hereby grant, bargain, sell and convey to the Mortgagee the following described real estate lying and being situated in SHELBY County, State of Alabama, to wit:

LOT 24, ACCORDING TO THE SURVEY OF MEADOW BROOK, 6TH SECTOR, AS RECORDED IN MAP BOOK 8, PAGE 44, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. MINERAL AND MINING RIGHTS EXCEPTED.

TAX MAP OR PARCEL ID NO.: 10-1-12-0-001-001.027

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Shelby Cnty Judge of Probate, AL
08/19/2002 14:31:00 FILED/CERTIFIED

warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, its successors and assigns forever.

UPON CONDITION, HOWEVER, that if Mortgageors shall well and truly pay, or cause to be paid, the said Note or Notes, and each and all of them, and each and every instalment thereof when due, then this conveyance shall become null and void. But should Mortgageors fail to pay the Note or Notes, or any instalment thereof when due, or if any covenant herein is breached, then Mortgagee, its successors, assigns, agent or attorneys are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, in front of the Court House door in the County in which the said property is located, first having given notice thereof for four successive weeks by publication in any newspaper published in the County in which said property is located, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee shall retain enough to pay said Note or Notes, and the balance, if any, pay over to the Mortgageors. The Mortgagee or its assigns are authorized to bid for said property and become the purchaser at said sale.

Mortgageors further specially waive all exemptions which Mortgageor now or hereafter may be entitled to under the Constitution and laws of this or any other State. Mortgageors agree to not sell or transfer the aforegranted premises, or any part, without Mortgagee's prior written consent and any such sale or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof. Whenever the context so requires plural words shall be construed in the singular.

IN TESTIMONY WHEREOF, Mortgageors have hereunto set their hands and affixed their seals this 1ST day of AUGUST, 2002.

Witness:

W. J. J. J.

Witness:

Natasha Rembert

Michael J. Waterhouse

(L.S.)

SIGN HERE

Jerri S. Waterhouse

(L.S.)

SIGN HERE

(If married, both husband and wife must sign)

STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned authority, in and for said County in said State, hereby certify that MICHAEL J WATERHOUSE AND JERRI S WATERHOUSE, 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/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 1ST day of AUGUST, 2002.

Brandon L. L.
My Commission Expires
04-29-2006

Brandon L. L.
Notary Public

This instrument was prepared by: BRANDON COOPER, 235 LAKESHORE PKWY, HOMEWOOD, AL 35209