

This instrument was prepared by

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20020917000446660 Pg 1/3 1,427.00
Shelby Cnty Judge of Probate, AL
09/17/2002 08:08:00 FILED/CERTIFIED

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

SHITAL PATEL and wife, PRITI PATEL
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

PARKSIDE INN, INC, an Alabama Corporation

(hereinafter called "Mortgagee", whether one or more), in the sum
of Nine Hundred Forty Thousand and no/100----- Dollars
(\$ 940,000.00), evidenced by a Promissory Note executed simultaneously herewith

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,

SHITAL PATEL and wife, PRITI PATEL

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:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION.

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

Land Title

Return to:

TO

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA
317 NORTH 20th STREET
BIRMINGHAM, ALABAMA 35203

B.T. 4

whose name as
a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that,
for and as the act of said corporation.
Given under my hand and official seal, this the
day of
Notary Public

hereby certify that
I,
THE STATE of
COUNTY
, a Notary Public in and for said County, in said State,

whose names assigned 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
day of
September 2002.
Notary Public.

hereby certify that
I, the undersigned
SHITAL PATEL and wife, PRITI PATEL
, a Notary Public in and for said County, in said State,
COUNTY
THE STATE of ALABAMA

have hereunto set their signatures and seal, this
day of
September 2002:
SHITAL PATEL
PRITI PATEL
(SEAL)
(SEAL)
(SEAL)
(SEAL)

IN WITNESS WHEREOF the undersigned
SHITAL PATEL and wife, PRITI PATEL
day of
September 2002:
UPON condition, however, that if the said Mortgagee 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 con-
veyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or as-
signs, 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 posses-
sion of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by pub-
lishing 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 neces-
sary 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 Mortgagee 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.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns for-
ever; and for the purpose of further securing the payment of 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 Mort-
gagee, 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 Mort-
gagee, or assigns, and be at once due and payable.

EXHIBIT "A"

Lot in the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 22, Township 22 South, Range 2 West, described as follows:

Commence at the Northeast corner of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 22, Township 22 South, Range 2 West; thence run West along the North line of Southeast $\frac{1}{4}$ of Northwest $\frac{1}{4}$ a distance of 287.58 feet to the Southeast right of way line of existing Highway 25; thence turn an angle of $36^{\circ}13'$ to the left and run along the Southeast right of way line of existing Highway 25, a distance of 281.35 feet to the West right of way line of a proposed State Highway County Road relocation; thence turn an angle of $61^{\circ}42'$ to the left and run along the West line of said proposed State Highway County Road relocation a distance of 221.00 feet to the point of beginning; thence continue in the same direction along the West line of said proposed State Highway County Road relocation a distance of 389.60 feet to the point of intersection of the West line of said proposed State Highway County Road relocation with the Northeast right of way line of State Highway Project 1-202-2(7), and the North right of way line of the proposed relocation of State Highway 25; thence turn an angle of $120^{\circ}54'$ to the right and run along the Northeast right of way line of State Highway Project No. 1-202-2(7), a distance of 107.37 feet; thence turn an angle of $41^{\circ}50'$ to the right and continue along said right of way line a distance of 233.81 feet; thence turn an angle of $10^{\circ}50'$ to the right and run along said right of way line a distance of 81.15 feet; thence turn an angle of $86^{\circ}22'$ to the right and run a distance of 173.15 feet to the point of beginning.

Situated in the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 22, Township 22 South, Range 2 West, Shelby County, Alabama; being situated in Shelby County, Alabama.