

This instrument was prepared by

(Name) MARIE Smith

(Address) 200 Co. Rd. 409 Shelby, AL 35143

STATE OF ALABAMA

COUNTY

Shelby

KNOW ALL BY THESE PRESENTS: That Whereas,

William E. Hicks + Rebecca S. Hicks

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

DAVENPORT BONDING

(hereinafter called "Mortgagee", whether one or more, in the sum

of two hundred thousand Dollars

(\$ 200,000.00), evidenced by a promissory note(s) of even date and indemnity agreement of even date

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,

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 ID# 165210002605069

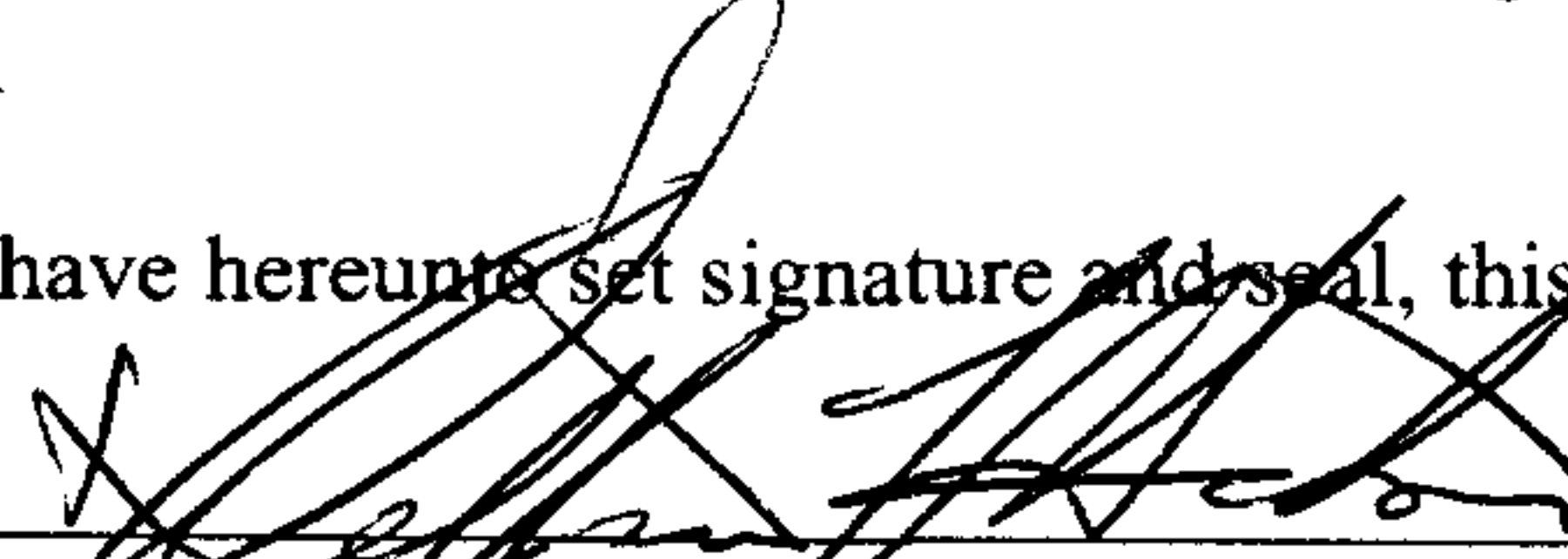
William E. Hicks
Rebecca S. Hicks

2364 Lakeside DR.
B'ham, AL 35244

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, he 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 a 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 enforcement of any prior lien or encumbrance 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 a division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply all 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 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 have not full 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 Mortgagor and the undersigned further agree that said Mortgagee, agents, or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agree to pay a reasonable attorney's 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

have hereunto set signature and seal, this 04 day of April, 2003
 (SEAL)

THE STATE OF Shelby COUNTY

I, Marie Smith, a Notary Public in and for said County, in said State, hereby certify that William E. + Rebecca S. Hicks whose name(s) signed to the foregoing conveyance, and who is/are known to me acknowledge 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 04 day of April, 2003
Marie Smith, Notary Public

THE STATE OF Shelby COUNTY

I, , a Notary public in and for said County, in said State, hereby certify that of Davenport Bonding, is signed to the foregoing conveyance, and whose name as who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the day of , 20
Notary Public

To

MORTGAGE
DEED

THIS INSTRUMENT PREPARED BY:
JAMES R. MONCUS, JR.
ATTORNEY AT LAW
1313 ALFORD AVENUE
BIRMINGHAM AL 35226

SEND TAX NOTICE TO:

William E. Hicks
2364 Lakeside Drive
Birmingham, AL 35244

WARRANTY DEED, JOINTLY FOR LIFE WITH REMAINDER TO SURVIVOR

STATE OF ALABAMA)

JEFFERSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that in consideration of Three Hundred Seventy Thousand and no/100 dollars (\$370,000.00) and other good and valuable consideration to the undersigned grantor (whether one or more, in hand paid by the grantees herein, the receipt whereof is acknowledged, I or we,

Stephen L. Garrett and wife, Dianne F. Garrett

(herein referred to as Grantor, whether one or more), grant, bargain, sell and convey unto

William E. Hicks and Rebecca J. Hicks

(herein referred to as Grantees), for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 36, according to the Survey of Valdawood, as recorded in Map Book 8, Page 6, in the Probate Office of Shelby County, Alabama.

Subject to all easements, restrictions, and rights-of-way of record.

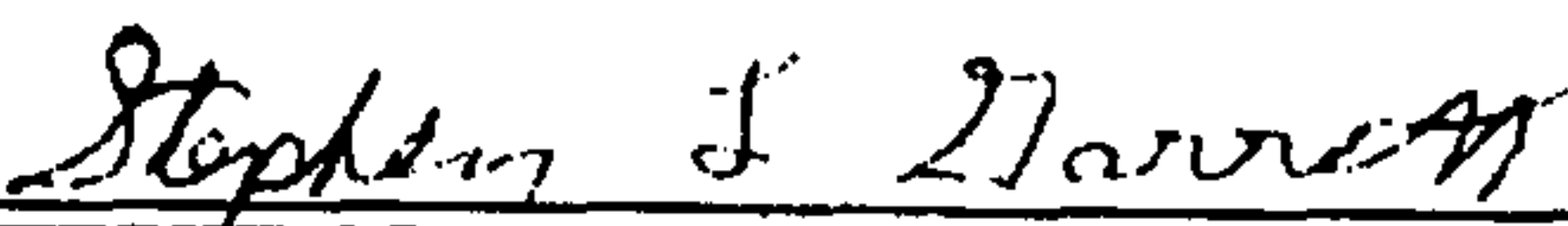

Subject to ad valorem taxes for the current year and thereafter.

\$333,000.00 of the above mentioned consideration was paid from the proceeds of a mortgage loan closed simultaneously herewith.

TO HAVE AND TO HOLD, the same unto the Grantees for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns for such survivor forever.

And I (we) do, for myself (ourselves) and for my (our) heirs, executors and administrators, covenant with said grantee, their heirs and assigns, that I am (we are) lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise stated above; that I (we) have a good right to sell and convey the same as aforesaid; that I (we) will, and my (our) heirs, executors and administrators shall warrant and defend the same to the said Grantees, their heirs and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, I (we) have hereunto set my (our) hand(s) and seal(s) this 21st day of August, 1998.


STEPHEN L. GARRETT

DIANNE F. GARRETT

09/03/1998-34550
01:13 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CM 48.00

Inst # 1998-34550