

PURCHASE MONEY MORTGAGE

Know All Men by These Presents: That Whereas Melvin L. Hudson, Jr. and wife, Cynthia Hudson, (hereinafter called "Mortgagor", whether one or more), is indebted to William B. Riley (hereinafter called "Mortgagee") for the sum of **Forty-five Thousand and No/100 Dollars (\$45,000.00)**, evidenced by a promissory note of even date herewith, together with interest at 5.5%, payable in 60 monthly installments of Five Hundred and No/100 Dollars (\$500.00) each, and a final balloon payment of \$25,382.06, commencing with the first payment on May 15, 2003.

And Whereas, Mortgagor 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 Mortgagor, Melvin L. Hudson, Cynthia Hudson, 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: **An undivided one-third interest in Lot 19 of Millennium Park, more particularly described in Exhibit A.** Said property is warranted free from all encumbrances 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 the interest thereon 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 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 Mortgagees, their 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, Melvin L. Hudson and Cynthia Hudson have hereunto set their signatures and seals, this 22nd day of April, 2003.

Witness:

James W. Clark
James W. Clark

Melvin L. Hudson
Melvin L. Hudson
Cynthia Hudson
Cynthia Hudson

✓
James E. Roberts

COMMONWEALTH OF VIRGINIA)
COUNTY OF _____)

City of Richmond

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Melvin L. Hudson and wife, Cynthia Hudson, 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 22nd day of April, 2003.

Gloria W. Alley
Notary Public

My Commission Expires

Seal

✓ THIS INSTRUMENT WAS PREPARED BY
James E. Roberts
Post Office Box 370004
Birmingham, Alabama 35237

EXHIBIT A

A parcel of land being the proposed Lot 19 of Millennium Park located in the South Half of Section 32, Township 21 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of the Southeast quarter of Section 32, Township 21 South, Range 2 West, Shelby County, Alabama; thence run East along the Section line 389.18 feet; thence left 115 degrees 34 minutes 49 seconds Northerly 216.19 feet to the Northeast corner of the City of Calera Water Tank site and the Point of Beginning; thence an interior angle right of 115 degrees 34 minutes 49 seconds West 100.00 feet to the Northwest corner of the Tank site; thence an interior angle right 90 degrees 00 minutes 00 seconds South 100.00 feet; thence an interior angle of left of 90 degrees 00 minutes 00 seconds West 118.76 feet to the East right-of-way line of George Roy Parkway; thence an interior angle left of 122 degrees 07 minutes 05 seconds to the chord of a concave East curve with a radius of 345.00 feet, a central angle of 12 degrees 43 minutes 26 seconds, a chord of 76.48 feet and run Northwesterly, thence Northerly 76.62 feet along the arc of said curve; thence continue tangent to said curve along said right-of-way line 220.74 feet; thence right 90 degrees 00 minutes 00 seconds Northeasterly 424.83 feet to the West right-of-way line of Interstate 65; thence an interior angle left of 100 degrees 22 minutes 08 seconds to the chord of a curve concave East with a radius of 5879.58 feet, a central angle of 2 degrees 32 minutes 06 seconds; a chord of 260.11 feet and run Southerly, thence Southeasterly 260.13 feet along the arc of said curve and right-of-way line; thence an interior angle left of 91 degrees 16 minutes 03 seconds from the chord of said curve 227.36 feet to the Point of Beginning.