

STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS INSTRUMENT PREPARED BY:
James J. Odom, Jr.
P.O. Box 11244
Birmingham, Alabama 35202

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned Thomas J. Dunaway and wife, Pamela W. Dunaway, are justly indebted to Marlin Burnett in the sum of THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00) (the "Indebtedness") evidenced by a promissory note of even date, and

WHEREAS, it is desired by the undersigned to secure the prompt payment of the Indebtedness with interest.

NOW, THEREFORE, in consideration of the Indebtedness, and to secure the prompt payment thereof at maturity, the undersigned Thomas J. Dunaway and wife, Pamela W. Dunaway (hereafter, the "Mortgagors"), do hereby grant, bargain, sell and convey unto the said Marlin Burnett (hereinafter, the "Mortgagee"), the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION.

SUBJECT TO: (1) Current taxes; (2) Permit to Alabama Power Company recorded in Deed Book 127, at Page 381, in Probate Office; (3) Memorandum to PCS Site Agreement between Marlin Burnett and Spring Spectrum dated December 19, 1996, recorded in Instrument No. 1997-11180, in Probate Office; (4) Non-disturbance, subordination and attornment agreement dated December 4, 1997, between Marlin Burnett, Dorothy Faye Burnett and First Alabama and Spring Spectrum recorded in Instrument No. 1997-39763.

The proceeds of this loan have been applied toward the purchase price of the Property described above conveyed to Mortgagors simultaneously herewith.

This Property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the Mortgagee forever; and for the purpose of further securing the payment of the Indebtedness, the undersigned agrees to pay all taxes, or assessments, when legally imposed upon the Property, and should default be made in the payment of taxes or assessments, the Mortgagee has the option of paying off them; and to further secure the Indebtedness, the undersigned agrees to keep the improvements on the real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof in companies satisfactory to the Mortgagee, with loss, if any, payable to the Mortgagee, as the interest of the Mortgagee may appear, and promptly to deliver the policies, or any renewals of the policies, to the Mortgagee; and if undersigned fails to keep the Property insured as above specified, or fails to deliver the insurance policies to the Mortgagee, then the Mortgagee has the option of insuring the Property for the reasonable insurable value for the benefit of the Mortgagee, the policy, if collected, to be credited on the Indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee for taxes, assessments or insurance, shall become a debt

to the Mortgagee, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from the date of payment by the Mortgagee, and be at once due and payable.

Upon condition, however, that if the Mortgagors pay the Indebtedness, and reimburse the Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the Mortgagee, or should the Indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of the Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, then in any one of said events, the whole of the 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 Mortgagee 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, in some newspaper published in Shelby County, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in Shelby County, 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 be necessary then to expend in paying insurance, taxes, or other encumbrances, with interest thereon; third, to the payment of the Indebtedness in full, whether or not it shall have fully matured, at the date of the sale, but no interest shall be collected beyond the day of sale; and fourth, the remainder, if any, to be turned over to the Mortgagors; and the undersigned further agrees that the Mortgagee may bid at said sale and purchase the Property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagors by such auctioneer as agent, or attorney in fact; and the undersigned further agrees to pay a reasonable attorney's fee to the Mortgagee 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.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the persons named as grantees in the granting clause herein.

Any estate or interest herein conveyed to the Mortgagee, or any right or power granted to the Mortgagee in or by this mortgage, is hereby expressly conveyed and granted to the heirs, and agents, and assigns of the Mortgagee.

IN WITNESS WHEREOF, we have hereunto set our hands and seals as of the 30th day of April, 2003.

WITNESSES:

A. Marshall

Thomas J. Dunaway
Thomas J. Dunaway

A. Marshall

Pamela W. Dunaway
Pamela W. Dunaway

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Thomas J. Dunaway and wife, Pamela W. Dunaway, 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 30th day of April, 2003.

Anne P. Marshall
Notary Public

My commission expires: 3/13/2007

LEGAL DESCRIPTION

Begin at the Northwest corner of the Northeast quarter of the Northwest quarter of Section 18, Township 20 South, Range 2 West, Shelby County, Alabama and run thence North 89 degrees 53 minutes 39 seconds East along the North line of said quarter-quarter section a distance of 760.11 feet to a found old iron corner; thence run South 22 degrees 23 minutes 53 seconds West a distance of 165.03 feet to a found old iron corner; thence run South 86 degrees 00 minutes 05 seconds West a distance of 46.44 feet to a set rebar corner; thence run South 20 degrees 05 minutes 42 seconds West a distance of 345.04 feet to a set rebar corner; thence run North 41 degrees 58 minutes 47 seconds West a distance of 155.78 feet to a set rebar corner; thence run North 88 degrees 13 minutes 54 seconds West a distance of 423.45 feet to a found axle corner on the West line of same said quarter-quarter section; thence run North 00 degrees 48 minutes 14 seconds West along said West line a distance of 349.61 feet to the point of beginning.

According to the survey of Joseph E. Conn, Jr., dated August 5, 2002.

ALSO, 40' WIDE, INGRESS, EGRESS AND UTILITY EASEMENT:

An easement situated in the Northeast Quarter of the Northwest Quarter of Section 18, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at an iron bolt found at the Northwest corner of the Northeast Quarter of the Northwest Quarter of Section 18, Township 20 South, Range 2 West; thence run South 89 degrees 20 minutes 55 seconds East along the North boundary of said quarter-quarter section for a distance of 371.59 feet to a point; thence run South 00 degrees 39 minutes 05 seconds West for a distance of 256.19 feet to a point; thence run South 00 degrees 00 minutes 00 seconds East for a distance of 100.00 feet to a point; thence run North 90 degrees 00 minutes 00 seconds East for a distance of 67.71 feet to a point, said point being the Point of Beginning of the centerline of an easement that lies 20 feet either side of herein described centerline; thence run South 26 degrees 19 minutes 03 seconds East for a distance of 58.16 feet to a point; thence run South 31 degrees 01 minute 50 seconds East for a distance of 96.83 feet to a point; thence run South 58 degrees 59 minutes 23 seconds East for a distance of 95.60 feet to a point; thence run South 62 degrees 40 minutes 43 seconds East for a distance of 39.04 feet to a point; thence run North 74 degrees 38 minutes 50 seconds East for a distance of 32.56 feet to a point; thence run South 22 degrees 23 minutes 27 seconds East for a distance of 30.57 feet to a point; thence run South 44 degrees 28 minutes 26 seconds East for a distance of 106.40 feet to the northerly right of way of Shelby County Highway 35 (a variable right of way), said point being the terminus of easement.

LESS AND EXCEPT:

A parcel of land situated in the Northeast quarter of the Northwest Quarter of Section 18, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at an iron bolt found at the Northwest corner of the Northeast quarter of the Northwest Quarter of Section 18, Township 20 South, Range 2 West; thence run South 89 degrees 20 minutes 55 seconds East along the North boundary of said quarter-quarter section for a distance of 371.59 feet to a point; thence run South 00 degrees 39 minutes 05 seconds West for a distance of 256.19 feet to a point, said point being the Point of Beginning; thence run North 90 degrees 00 minutes 00 seconds East for a distance of 75.00 feet to a point; thence run South 00 degrees 00 minutes 00 seconds East for a distance of 100.00 feet to a point; thence run South 90 degrees 00 minutes 00 seconds West for a distance of 75.00 feet to a point; thence run North 00 degrees 00 minutes 00 seconds West for a distance of 100.00 feet to a point, said point being the Point of Beginning.

Exhibit _____