

STATE OF ALABAMA }
TALLADEGA COUNTY }

THIS MORTGAGE, made and entered into on this the 9th day of May, 2003, by and between Richard L. Tasich and wife, Betty V. Lee-Tasich, herein after called mortgagor, whether one or more, and Silverado Investment Co., Inc., hereinafter called mortgagee.

WITNESSETH: That the said mortgagors are/is justly indebted to said mortgagee in the sum of Sixty Six Thousand Two Hundred Fifty and No/100 (\$66,250.00) Dollars which is evidenced as following to-wit:

Promissory note of even date in the amount of Sixty Six Thousand Two Hundred Fifty and No/100 (\$66,250.00) Dollars, payable in installments of Five Hundred Twenty Three and 62/100 (\$523.62) Dollars a month until paid in full with first payment due June 9, 2003.

Now therefore, in order to secure the above described indebtedness or any renewal thereof, and also to secure any other indebtedness owed by the mortgagors herein or either of them and to secure any future advances made in addition to the principal amount while any portion of this indebtedness remains outstanding but said advances not to exceed an amount equal to the principal amount, said mortgagors have bargained, sold and conveyed, and by these presents do hereby grant, bargain, sell and convey unto said mortgagee the following described property situated in Shelby County, Alabama, to-wit:

A parcel of land located in the SW 1/4 of Section 11, Township 21 south, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the SW corner of Section 11, Township 21 South, Range 3 West, Shelby County, Alabama and run thence South 89 deg. 48 min. 58 sec. East along the said South line of said Section 11 a distance of 1,312.15 feet to a point; thence run North 24 deg. 26 min. 03 sec. East a distance of 1,267.80 feet to a point; thence run North 66 deg. 12 min. 41 sec. West a distance of 275.07 feet to a point; thence run North 23 deg. 47 min. 19 sec. East a distance of 25.0 feet to a rebar corner; thence run North 23 deg. 47 min. 19 sec. East a distance of 200.75 feet to a rebar corner and the point of beginning of the parcel being described; thence run North 21 deg. 49 min. 51 sec. East a distance of 358.14 feet to a point in the centerline of Buck Creek; thence run South 56 deg. 41 min. 14 sec. East along the centerline of said creek a distance of 180.38 feet to a point; thence run South 79 deg. 24 min. 31 sec. East along the centerline of said creek a distance of 100.36 feet to a point on the Westerly margin of Alabama Highway No. 119; thence run Southerly along the arc of a highway curve to the right having a central angle of 04 deg. 10 min. 52 sec. And a radius of 4,660 feet an arc distance of 340.07 feet to a point on the arc of a cul-de-sac curve to the left having a central anagle of 183 deg. 35 min. 43 sec. And a radius of 50.0 feet; thence run Northerly and Westerly along the arc of said cul-de-sac curve an arc distance of 160.22 feet to a rebar corner; thence run North 68 deg. 18 min. 53 sec. West a distance of 194.35 feet to a point of beginning; being situated in Shelby County, Alabama.

Also, a non-exclusive easement for ingress and egress to a from the 50 foot wide parallel access street(s) lying adjacent to the above described property and Highway #119, as shown on the survey by S. M. Allen dated 03/14/00 and 02/25/00 of Parcels 4, 5 & 6 (drawing attached as Exhibit A).

SUBJECT TO: (1) Current taxes; (2) Easement(s) to Plantation Pipe Line as shown by instrument recorded in Deed Book 112, at Page 281, in Probate Office; (3) Easements to City of Alabaster as shown by instrument recorded in Instrument No. 1996-33520 in Probate Office; (4) Easement(s) to AT&T Co., as shown by instrument recorded in Deed Book 213, at Page 992, in

Probate Office; (5) Rights of others to use of the 50 foot proposed future street easement set out herein; (6) Sanitary sewer easement across the Northerly line as shown on the survey of S. M. Allen dated February 25, 2000.

This is intended to be a second mortgage and subject to the prior mortgage executed this date in favor of Frontier National Bank.

TO HAVE AND TO HOLD said real property, together with the tenements and appurtenances thereunto belonging or otherwise appertaining, unto said mortgagee, its successors and assigns, in fee simple. And said mortgagors for themselves their heirs, executors, and administrators, hereby covenant that they are seized of an indefeasible estate in fee simple in and to said real property, and have a good and lawful right to sell and convey the same; that same is free from all liens and encumbrances and they do hereby warrant and will forever defend the title of said property unto said mortgagee, its successors and assigns, from and against the lawful title, claims and demands of any and all persons whomsoever.

But this conveyance is made upon the following conditions and stipulations, to-wit:

That said mortgagors agree to insure the buildings on said premises, and all other of said mortgaged property which is insurable, in some responsible insurance company or companies against loss by fire, lightning, or windstorm, for a sum equal to the indebtedness hereby secured, with loss payable to said mortgagee as its interest may appear. Said mortgagors agree to regularly assess said mortgaged property for taxation and to pay all taxes and assessments which come due on said mortgaged property during the pendency of this mortgage. If said mortgagors fail to pay said taxes and assessments or to insure said property as aforesaid, then said mortgagee may take out such insurance and pay for same, and pay such taxes and assessments, and this conveyance shall stand as security for such payments, with 12% interest thereon from the date of payment, and such sums shall be payable to mortgagee on demand. Said mortgagors agree to pay reasonable attorney's fees for collecting the indebtedness hereby secured or for foreclosing this mortgage, either under the powers herein contained or in a court of competent jurisdiction.

Now if said mortgagors shall keep and perform each and all of said stipulations and agreements and pay all of said indebtedness hereby secured as same becomes payable, including in interest thereon, failure to pay any part of said indebtedness when same becomes payable or to keep or to perform any stipulations and agreements herein contained making the whole of said indebtedness due and payable at once, then this conveyance shall be null and void; otherwise to remain in full force and effect; and upon failure of said mortgagors to keep any of said stipulations and agreements or to pay any or all of said indebtedness when same becomes payable, then said mortgagee may enter upon and take possession of said mortgaged property and after giving at least 21 days' notice of the time, place, and terms of sale, together with a description of said property, by notice published once a week for three successive weeks in some newspaper published in the county where said property or a material part thereof is located, or by posting written notices at three public places in said county, proceed, either in person or by agent, whether in possession or not, to sell said mortgaged property at public outcry in front of the Courthouse in said County where the property is located, to the highest bidder for cash the proceeds of said sale to be applied as follows: (1) to payment of all costs and expenses of making such sale, including a reasonable attorney's fee for foreclosing this mortgage and collecting said indebtedness; (2) to payment of such sums as have been paid by said mortgagee for taxes, assessment, and insurance; (3) to the payment of the amount due on said indebtedness with interest; (4) the balance, if any, to be paid to said mortgagors.

In the event of such sale the auctioneer is hereby empowered, in the name of and as attorney for mortgagors, to execute a deed to the purchaser at said sale. Said mortgagee may purchase at such sale as if a stranger to this mortgage.

Should any of said mortgagors become voluntary or involuntary bankrupts, then the

whole of the indebtedness hereby secured may, at the option of said mortgagee, be declared immediately due and payable.

IN WITNESS WHEREOF said mortgagors have hereto set their hands and affixed their seals, on this the day and year first hereinabove written.


Richard L. Tasich


Betty V. Lee-Tasich

STATE OF ALABAMA }
TALLADEGA COUNTY }

I, a notary public in and for said county, hereby certify that Richard L. Tasich and wife, Betty V. Lee-Tasich, whose names are signed to the foregoing mortgage, and who are known to me, acknowledged before me on this day that, being informed of the contents of the mortgage, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 9th day of May, 2003.


A Notary Public