

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 B. Christopher Battles, a married man, is justly indebted to Southern Landmark Development, LLC, in the sum of FIVE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$550,000.00) (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, B. Christopher Battles, a married man (hereafter, the "Mortgagor"), does hereby grant, bargain, sell and convey unto the said Southern Landmark Development, LLC (hereinafter, the "Mortgagee"), the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

**SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION.**

This property does not constitute the homestead of the mortgagor nor his spouse. The proceeds of this loan have been applied toward the purchase price of the Property described above conveyed to Mortgagor 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 Mortgagor pays the Indebtedness, and reimburses 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 Mortgagor; 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.

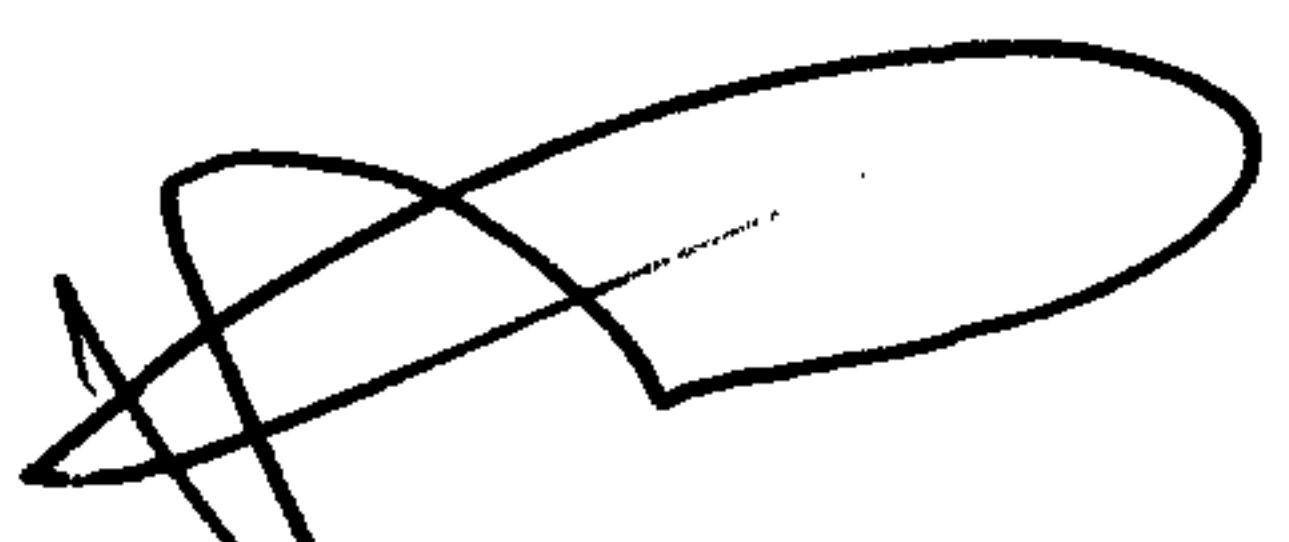
It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the persons named as grantees in the granting clause herein.

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, successors, agents, and assigns of the Mortgagee.

IN WITNESS WHEREOF, I have hereunto set my hand and seal as of the 11th day of June, 2003.

WITNESSES:

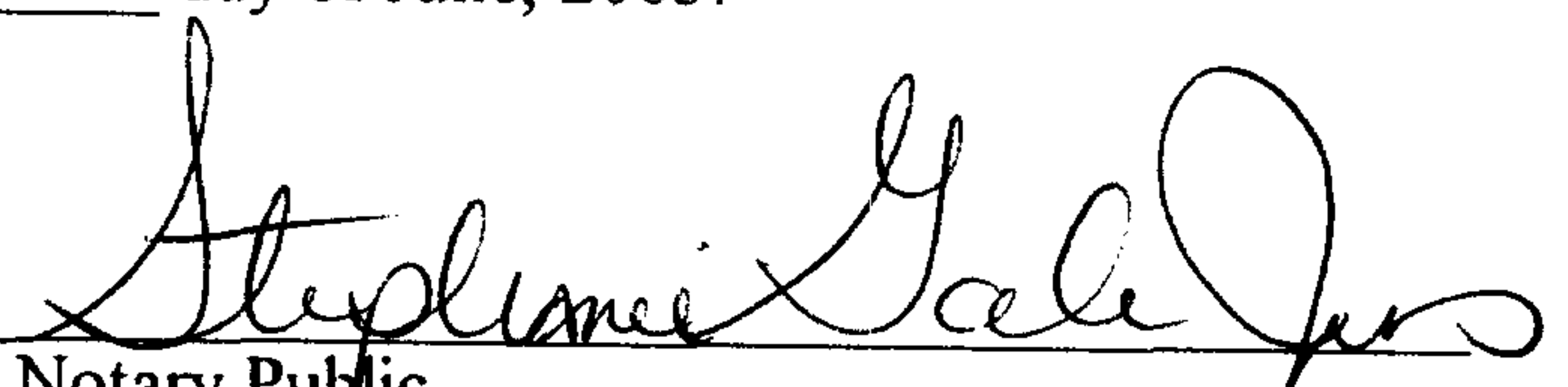
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\_\_\_\_\_  
B. Christopher Battles

STATE OF ALABAMA            )  
COUNTY OF SHELBY        )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that B. Christopher Battles, a married man, whose name is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of June, 2003.

  
\_\_\_\_\_  
Notary Public

My commission expires: 02-26-05



EXHIBIT "A"

Parcel I

A parcel of land in the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, described as follows: Commence at the Northwest corner of said Section 24; thence run South along the West Section line 421.59 feet to a point on the centerline of a railroad track; thence turn left 25 degrees 06 minutes 32 seconds and run Southeast 248.34 feet along said centerline; thence turn left 100 degrees 52 minutes 15 seconds and run Northeast 73.32 feet to a point on the railroad right-of-way; thence turn right 100 degrees 52 minutes 15 seconds and run Southeast 143.89 feet to the center of a 16 foot drainage easement and the point of beginning; thence continue last course 148.24 feet to the North right-of-way of Shelby County Highway # 52; thence turn left 80 degrees 25 minutes 28 seconds and run Northeast 130.07 feet along said right-of-way to the point of a clockwise curve having a delta angle of 01 degree 27 minutes 44 seconds and a radius of 1934.73 feet; thence run along the arc of said curve 49.38 feet; thence turn left 93 degrees 52 minutes 07 seconds from tangent and run Northwest 116.34 feet; thence turn left 19 degrees 42 minutes 30 seconds and run Northwest 79.14 feet to the center of said 16 foot drainage easement; thence turn left 82 degrees 15 minutes 14 seconds and run Southwest 174.63 feet along said drainage easement to the point of beginning; being situated in Shelby County, Alabama.

Parcel II

A parcel of land in the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, described as follows: Commence the Northwest corner of said Section 24; thence run South along the East  $\frac{1}{4}$  -  $\frac{1}{4}$  centerline 421.59 feet to the centerline of the CSX Railroad; thence turn left 25 degrees 06 minutes 32 seconds and run Southeast 248.32 feet along said centerline; thence turn left 100 degrees 52 minutes 15 seconds and run Northeast 215.67 feet to the point of beginning; thence continue last course 79.96 feet; thence turn right 88 degrees 45 minutes 00 seconds and run Southeast 238.09 feet; thence turn right 90 degrees 38 minutes 35 seconds and run Southwest 78.97 feet; thence turn right 89 degrees 07 minutes 22 seconds and run Northwest 238.95 feet to the point of beginning; being situated in Shelby County, Alabama.

ALSO:

A right-of-way for ingress, egress and utilities, 20 feet wide, 10 feet on each side of the following described centerline: Commence at the Northwest corner of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; thence run South along the East  $\frac{1}{4}$  -  $\frac{1}{4}$  line 421.59 feet to the centerline of the CSX Railroad; thence turn left 25 degrees 06 minutes 32 seconds and run Southeast 248.32 feet along said centerline; thence turn left 100 degrees 52 minutes 15 seconds and run Northeast 215.67 feet; thence turn right 88 degrees 30 minutes 57 seconds and run Southeast 238.95 feet; thence turn left 89 degrees 07 minutes 22 seconds and run Northeast 10.57 feet to the point of beginning of said centerline; thence turn right 108 degrees 55 minutes 49 seconds and run Southeast 116 feet to the North right-of-way of Shelby County Highway No. 52 and the end of said centerline. Being situated in Shelby County, Alabama.