

MORTGAGE DEED

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS That whereas,

Chris Rutherford and wife, Kelly Rutherford

hereinafter called the Mortgagors have become justly indebted to

Brown Lumber & Building Supply, Inc.

hereinafter called the Mortgagee, in the principal sum of Seven Thousand Six Hundred Seven and 80/100 Dollars (\$7,607.80), as evidenced by separate promissory note bearing even date herewith, payable according to the terms and provisions thereof.

NOW, THEREFORE, in consideration of the premises and to secure the payment of said indebtedness and the compliance with all the stipulations herein contained, the said Mortgagors do hereby grant, bargain, sell, alien and convey unto the said Mortgagee, its successors and assigns, the following described real estate, lying and being situated in Shelby County, State of Alabama, to-wit:

A parcel of land situated in NW ¼ of the NW ¼ of Section 35, Township 24 North, Range 15 East, Shelby County, Alabama being more particularly described as follows:

Commence at the NW corner of Section 35, Township 24 North, Range 15 East, Shelby County, Alabama; thence S 86 deg. 2 min. 0 sec. East a distance of 281.89'; thence South 15 deg. 14 min. 56 sec. West a distance of 41.90' to the POINT OF BEGINNING; thence continue along the last described course a distance of 140.00'; thence South 44 deg. 51 min. 59 sec. East a distance of 160.00'; thence North 45 deg. 1 min. 56 sec. East a distance of 120.00'; thence North 44 deg. 51 min. 59 sec. West a distance of 230.00' to the POINT OF BEGINNING. Said parcel of land contains .58 acres, more or less.

SUBJECT TO:

1. Subject to the taxes for the year beginning October 1, 2003, which constitutes a lien, but are not yet due and payable until October 1, 2004.
2. All easements and restrictions of record.

Together with all rents and other revenues thereof and all the rights, privileges, tenements, interests, improvements and appurtenances thereunto belonging or in anywise appertaining, including any after-acquired title and easements and all right, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air-conditioning, refrigerating and cooking apparatus, elevators, plumbing and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this Mortgage.

TO HAVE AND TO HOLD the said premises unto the Mortgagee, its successors and assigns, forever.

And for the purpose of further securing the payment of said indebtedness, the Mortgagors covenant and agree as follows:

1. That the Mortgagors are lawfully seized in fee and possessed of said mortgaged property and has a good right to sell and convey the same as aforesaid, that the Mortgagors will warrant and forever defend the title thereto against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances.
2. That the Mortgagors will pay all taxes, assessments, or other liens taking priority over this Mortgage, levied or accrued upon said mortgaged property, and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.
3. That the Mortgagors will keep the buildings on said premises continuously insured in such amounts, in such manner and in such companies as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay the premiums thereof as the same become due. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire and other hazards for the benefit of the Mortgagee, the proceeds of such insurance, if collected, to be credited on the indebtedness secured by this Mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments, or any other prior liens shall become a debt due said Mortgagee additional to the indebtedness herein described and at once payable without demand upon notice to any person, and shall be secured by the lien of this Mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgagee and at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this Mortgage due and payable and this Mortgage subject to foreclosure and the same may be foreclosed as hereinafter provided.
4. To take good care of the mortgaged property above described and not to commit or permit any wastes thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear excepted.
5. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by the Mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of the said Mortgagors, and that the procurement of insurance or the payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this Mortgage can be waived, altered, or changed except as evidence in writing signed by the Mortgagors and by the Mortgagee.
6. That Mortgagors will well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable.
7. That after any default on the part of the Mortgagors, in the payment of any of the indebtedness hereby secured, or in the performance of any of the terms or conditions hereof, the Mortgagee may at the Mortgagee's option take immediate possession of the mortgaged premises and

proceed to collect the rent, income, and profits from the premises, either with or without the appointment of a receiver. Any rents, income, and profits collected by the Mortgagee prior to foreclosure of this indebtedness, less the cost of collecting the same, including any real estate commission or attorney's fees incurred, shall be credited on the advances with interest thereon, or in reduction of any indebtedness, including interest thereon, hereby secured in such manner or proportion as Mortgagee may elect.

8. That all covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of its successors or assigns of the Mortgagee, whether plural or singular or neuter words are used herein.

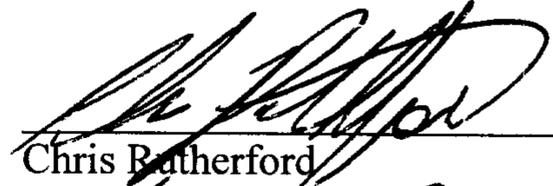
9. That the debt hereby secured shall at once become due and payable and this Mortgage subject to foreclosure as herein provided at the option of the holder hereof, when and if any statement of lien is filed under the statutes of Alabama relating to the liens of mechanics and materialmen, without regard to the 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.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall in all things do and perform all acts and agreements by Mortgagors herein agreed to be done according to the tenor and effect hereof, then and in that event only, this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the payment of any sum expended by said Mortgagee under the authority of any of the provisions of this Mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the debt hereby secured, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this Mortgage or the debt thereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this Mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this Mortgage or should at any time any of the stipulations contained in this Mortgage be declared invalid or inoperative by any Court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same that may not at said date have been paid, with interest thereon, shall at once become due and payable and this Mortgage subject to foreclosure at the option of Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed, and after giving twenty-one days' notice by publication once a week for three consecutive weeks, of the time, place and terms of sale, by publication in some newspaper published in the County wherein said property is located, to sell the same in front of the Courthouse door of the County wherein said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of said 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 may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of said property; and the Mortgagors further agree to pay a reasonable attorney's fee to said Mortgagee its successors and assigns for the foreclosure of this Mortgage in any Court of competent jurisdiction. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder, or by judicial decree; and the Mortgagors do hereby authorize the Mortgagee, the Mortgagee's agent or attorney, or the auctioneer making the sale, to execute a deed in the name of the Mortgagee, its successors and assigns to the purchaser at any sale of the

premises covered by this Mortgage, thereby vesting in the purchaser all right, title and interest of the Mortgagors and the Mortgagors' successors in title, in and to all of the property described herein, of whatsoever kind, covered by this Mortgage.

28 IN WITNESS WHEREOF, the undersigned has hereunto set hand and seal, on this, the 28 day of October 2003.

WITNESS:

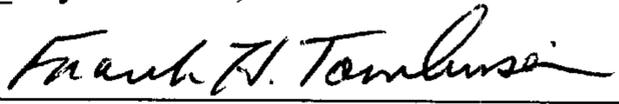

Chris Rutherford


Kelly Rutherford

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Chris Rutherford and wife, Kelly Rutherford, whose names are known to me, acknowledged before me on this day, that being informed of the contents of this conveyance, they has executed the same voluntarily on the date the same bears date.

Given under my hand and official seal, this 28 day of ~~March~~ ^{October}, 2003.



Notary Public
My Commission Expires: 7-8-05
[SEAL]

THIS INSTRUMENT PREPARED BY:
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