

This instrument prepared by:

W. RONALD WALDROP
Attorney at Law
1025 Mont Hwy, Ste 212
Vestavia Hills AL 35216
979-5210; File RE022-04

MORTGAGE

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS,

DOUGLASS LEE and his wife VICKIE LEE

(hereinafter called "Mortgagor," whether one or more) is indebted to

CHARLES E. GLASS

(hereinafter called "Mortgagee," whether one or more), in the sum of THIRTY TWO THOUSAND, FIVE HUNDRED and no/100 DOLLARS (\$32,500.00), evidenced by a Promissory Note of even date herewith.

AND WHEREAS, Mortgagor agrees, 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,

DOUGLASS LEE and his wife VICKIE LEE,

and all others executing this mortgage, does hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in SHELBY COUNTY, Alabama, to-wit:

SEE ATTACHED LEGAL EXHIBIT A

To Have and To Hold the above granted property unto the said Mortgagees, Mortgagees' 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 Mortgagees may, at Mortgagees' option, pay off the same; and to further secure said indebtedness, above-named and 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, with companies satisfactory to the Mortgagees; with loss, if any, payable to said Mortgagees, as Mortgagees' interests may appear; and to promptly deliver said policies, or any renewal of said policies, to said Mortgagees; and, if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagees, then the said Mortgagees, or assigns, may, at Mortgagees' option, insure said property for said sum for Mortgagees' own benefit; the policy, if collected, to be credited on said indebtedness, less costs of collecting same; all amounts so expended by said Mortgagees for taxes, assessments or insurance shall become a debt to said Mortgagees or assigns, additional to the debt hereby specifically secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagees or assigns, and be at once due and payable.

Upon conditions, however, that, if the said Mortgagor pays said indebtedness, and reimburse said Mortgagees or assigns for any amounts Mortgagees may have expended for taxes, assessments and insurance, and interest thereon, then this conveyance shall be null and void; but, should default be made in

Jones & Waldrop

the payment of any sum expended by the said Mortgagees 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 Mortgagees or assigns 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, then, in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this Mortgage shall be subject to foreclosure as now provided by law in case of past due Mortgages; and the said Mortgagees, their 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 Mortgagees, their agents or assigns deem best, in front of the Court House door of said County (or the division thereof), where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale as follows: 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. The undersigned further agrees that said Mortgagees, their agents or assigns, may bid at said sale and purchase said property, if they are the highest bidder therefor; and undersigned further agrees to pay a reasonable attorney's fee to said Mortgagees, or their assigns, for the foreclosure of this Mortgage, should the same be so foreclosed, said fee to be a part of the debt hereinabove-described and hereby secured.

IN WITNESS WHEREOF, the undersigned, **DOUGLASS LEE** and his wife **VICKIE LEE**, have hereunto set their signatures and seals, this 20 day of February, 2004.

Douglas Lee
DOUGLASS LEE

Vickie Lee
VICKIE LEE

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **DOUGLASS LEE** and his wife **VICKIE LEE**, 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 signature and official seal this 20th day of FEBRUARY, 2004.

W. Marshall Walby
Notary Public
My Commission Expires: 6-6-04

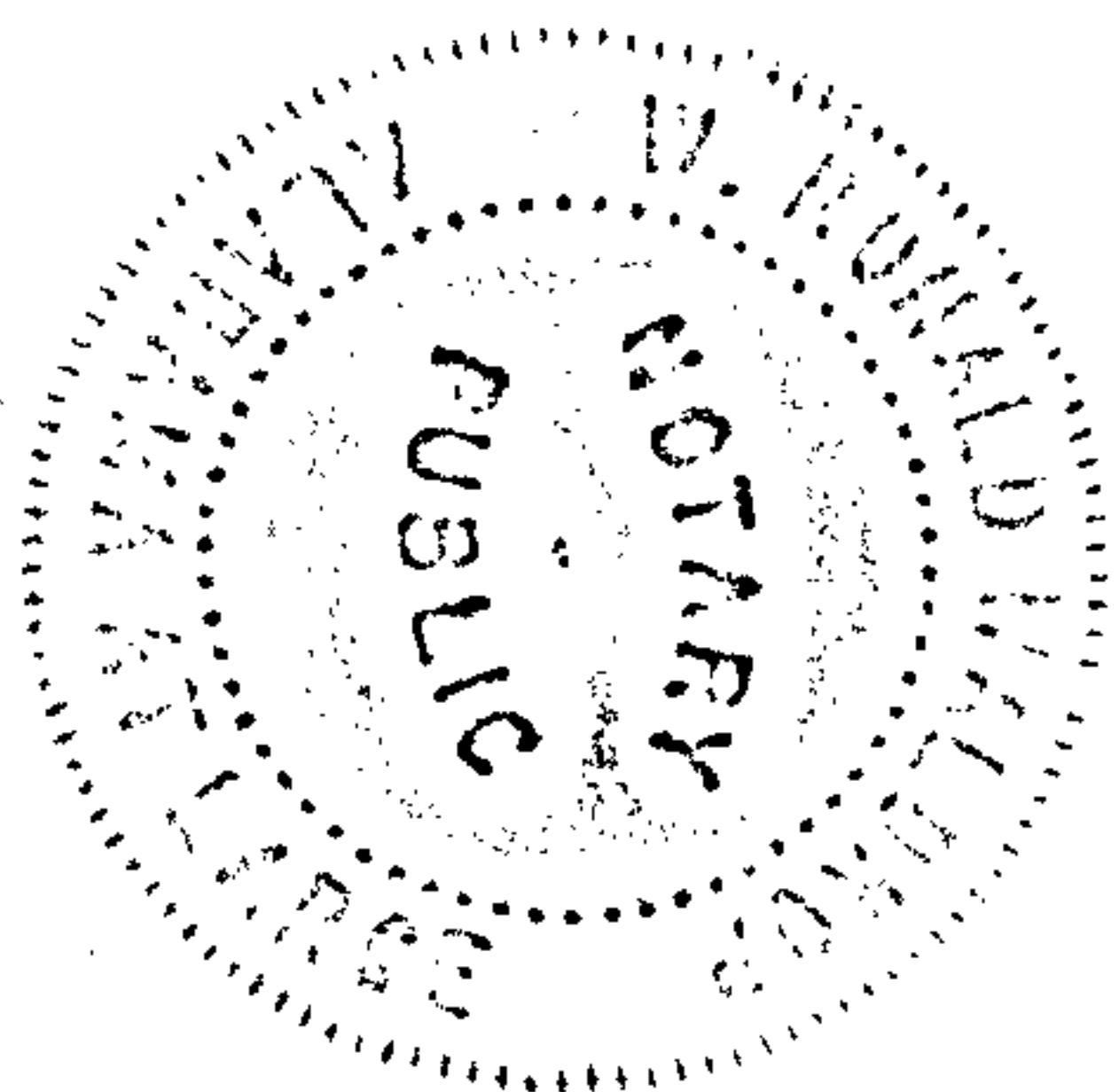


EXHIBIT A

A parcel of land in the NW 1/4 of the SE 1/4 and the NE 1/4 of the SW 1/4 of Section 5, Township 22 South, Range 3 West, Shelby County, Alabama, described as follows: Commence at the SW corner of the NW 1/4 of the SE 1/4 of said Section 5; thence run North 68 degrees 02 minutes 46 seconds West a distance of 45.50 feet to the centerline of a chert road; thence run North 24 degrees 57 minutes 29 seconds East along said centerline a distance of 212.37 feet to the Point of Beginning; thence run North 67 degrees 58 minutes 49 seconds West a distance of 87.20 feet to an existing iron pin; thence run North 05 degrees 23 minutes 59 seconds East along an old fence line a distance of 103.72 feet; thence North 02 degrees 24 minutes 30 seconds West along said fence line a distance of 428.38 feet to an existing iron pin; thence run North 87 degrees 26 minutes 41 seconds East a distance of 36.58 feet to the centerline of a chert road; thence Southerly along the centerline of said chert road, the following bearings and distances; South 19 degrees 31 minutes 50 seconds East a distance of 276.66 feet, South 13 degrees 58 minutes 00 seconds East a distance of 73.00 feet, South 05 degrees 53 minutes 00 seconds West a distance of 93.00 feet, South 18 degrees 45 minutes 17 seconds West a distance of 149.43 feet to the point of beginning. LESS AND EXCEPT THAT part lying within the right of way of the public road.