

This instrument prepared by:  
Charles A. J. Beavers, Jr.  
Bradley Arant Rose & White LLP  
One Federal Place  
1819 Fifth Avenue North  
Birmingham, Alabama 35203-2104

STATE OF ALABAMA     )  
                              :  
SHELBY COUNTY         )

**REAL ESTATE MORTGAGE**

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, **JDW CONSTRUCTION, INC.**, an Alabama corporation ("Mortgagor") has become justly indebted to **LOUISE MASKE** ("Mortgagee") in the sum of Two Hundred Thousand and No/100 Dollars (\$200,000.00) evidenced by promissory note (the "Note") of even date herewith; and

WHEREAS, it is desired by Mortgagor to secure the prompt payment of said indebtedness with interest when the same falls due;

NOW, THEREFORE, in consideration of the said indebtedness and to secure the prompt payment of the same at maturity, Mortgagor does hereby grant, bargain, sell, and convey unto Mortgagee the following described real property (the "Mortgaged Property") situated in Shelby County, Alabama, to-wit:

Lots 1, 2, 3, 4, and 5, according to the Map of Lake Louise, a residential subdivision, as recorded in Map Book 33, page 40, in the Probate Office of Shelby County, Alabama

SUBJECT TO the following:

1. Ad valorem taxes for the 2004 tax year and thereafter
2. Easements as shown by Map Book 33, page 40, in said Probate Office
3. Transmission line permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 149, page 388, and Deed 150, page 85, in said Probate Office
4. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges, and immunities relating thereto, including rights set out in Deed 149, page 576, in said Probate Office

5. Restrictions, limitations, conditions, and other provisions as set out in Map Book 33, page 40, in said Probate Office
6. Encroachment of fences across portions of the land on the northerly and westerly sides as shown on the recorded plat in Map Book 33, page 40, in said Probate Office

Part or all of the Mortgaged Property shall be released from this Mortgage as it is sold, transferred, or conveyed by Mortgagor. Such release shall require a pay down on the Note as follows:

<u>Lot Number</u>	<u>Pay Down Amount</u>
Lot 1	\$ 87,696.86
Lot 2	\$ 23,555.87
Lot 3	\$ 42,985.70
Lot 4	\$ 22,880.70
Lot 5	\$ 22,880.70

TO HAVE AND TO HOLD the Mortgaged Property unto Mortgagee forever.

For the purpose of further securing the payment of said indebtedness, Mortgagor agrees to pay all taxes or assessments when legally imposed upon the Mortgaged Property and, should default be made in the payment of same, Mortgagee has the option of paying off the same. All amounts so expended by Mortgagee for taxes or assessments shall become a debt to Mortgagee, additional to the debt hereby specially secured, shall be covered by this Mortgage, shall bear interest from the date of payment by Mortgagee, and shall be at once due and payable.

UPON CONDITION, HOWEVER, that if Mortgagor pays said indebtedness and reimburses Mortgagee for any amounts Mortgagee may have expended for taxes or assessments and the interest thereon, then this conveyance shall be and become null and void; however, should (i) default be made in the payment of any sum expended by Mortgagee, (ii) said indebtedness hereby secured or any part thereof or the interest thereon remain unpaid at maturity; (iii) the interest of Mortgagee in the Mortgaged Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the debt hereby secured; (iv) any statement of lien is filed under the statutes of Alabama relating to the liens of mechanics and materialmen without regard to the existence or nonexistence 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 said indebtedness hereby secured shall at once become due and payable and this Mortgage subject to foreclosure as now provided by law in case of past due mortgages. Mortgagee shall be authorized to take possession of the Mortgaged Property and, with or without first taking possession, after giving notice by publishing once a week for three (3) consecutive weeks the time, place, and terms of sale in some newspaper published in said county and state, to sell the same in lots or parcels or en masse as Mortgagee may deem best in front of the Courthouse door in said county 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 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 date of sale; and fourth, the balance, if any, to be paid over to Mortgagor. Mortgagor further agrees that Mortgagee may bid at said sale and purchase the Mortgaged 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 Mortgagor by such auctioneer as agent or attorney-in-fact. Mortgagor further agrees to pay a reasonable attorney's fee to Mortgagee for the judicial foreclosure, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

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

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed and delivered as of the 12<sup>th</sup> day of May, 2004.

JDW CONSTRUCTION, INC.

By Dewayne Wood  
Dewayne Wood  
Its President

STATE OF ALABAMA )  
:  
JEFFERSON COUNTY )

20040610000313730 Pg 3/3 317.00  
Shelby Cnty Judge of Probate, AL  
06/10/2004 12:11:00 FILED/CERTIFIED

I, the undersigned, a notary public in and for said county in said state, hereby certify that Dewayne Wood, whose name as President of JDW Construction, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal the 12<sup>th</sup> day of May, 2004.

[Signature]  
Notary Public

[NOTARIAL SEAL]

My commission expires: Aug 2007