Loan ID: 0400008979

REAL ESTATE MORTGAGE

THIS INSTRUMENT PREPARED BY (NAME) ALIANT BANK
(ADDRESS) P O BOX 383067,BIRMINGHAM, AL 35238-3067

STATE OF ALABAMA }
COUNTY OF SHELBY }

20040618000332260 Pg 1/4 308.00
Shelby Cnty Judge of Probate,AL
06/18/2004 12:46:00 FILED/CERTIFIED

WORDS USED OFTEN IN THIS DOCUMENT

(A) "Mortgage". This document, which is dated JUNE 14th , 2004 , will be called the "Mortgage".

(B) "Borrower".
TOWER DEVELOPMENT, INC., a corporation
will sometimes be called "Borrower" and sometimes simply "I".

(C) "Lender".
ALIANT BANK
will be called "Lender". Lender is a corporation which was formed and which exists under the laws of the State of Alabama. Lender's address is
P O BOX 383067,BIRMINGHAM, AL 35238-3067

(D) "Note". The note signed by Borrower and dated JUNE 14, 2004 ,as such may hereafter be renewed, extended or modified, will be called the "Note". The Note shows that I owe Lender
ONE HUNDRED NINETY-TWO THOUSAND AND NO/100
dollars, plus interest, which I have promised to pay in payments of principal and interest for 365 days
with a final payment due on JUNE 14, 2005 , or such later date to which maturity may be extended (if not more than 20 years from the date hereof). The final payment may be a balloon payment which may be refinanced from time to time.

(E) "Property". The property that is described below in the section titled "Description Of The Property", will be called the "Property".

BORROWER'S TRANSFER TO LENDER OF RIGHTS IN THE PROPERTY

I grant, bargain, sell and convey the Property to Lender. This means that, by signing this Mortgage, I am giving Lender the rights that I have in the property subject to the terms of this Mortgage. The Lender also has those rights that the law gives to lenders who hold mortgages on real property. I am giving Lender those rights to protect Lender from possible losses that might result if I fail to:

(A) Pay all the amounts that I owe Lender as stated in the Note;
(B) Pay, with interest, any amounts that Lender spends under this Mortgage to protect the value of the Property and Lender's rights in the Property;
(C) Pay, with interest, any other amounts that Lender lends to me as Future Advances under Paragraph 7 below;
(D) Pay any other amounts that I may owe Lender, now or in the future, including any amounts that I become obligated to pay as a result of another loan from Lender or my guaranty of a loan to someone else by Lender, sometimes referred to as "Other Debts"; and
(E) Keep all of my other promises and agreements under this Mortgage.

If I keep the promises and agreements listed in (A) through (E) above, this Mortgage and the transfer of my rights in the Property will become void and will end.

LENDER'S RIGHTS IF BORROWER FAILS TO KEEP PROMISES AND AGREEMENTS

If I fail to keep any of the promises and agreements made in this Mortgage, Lender may require that I pay immediately the entire amount then remaining unpaid under the Note and under this Mortgage. Lender may do this without making any further demand for payment. This requirement will be called "Immediate Payment in Full".

If I fail to make Immediate Payment in Full, Lender may sell the Property at a public auction. The public auction will be held at the front door of the courthouse in the county where the Property is located. The Lender or its attorney, agent or representative (the "auctioneer") may sell the Property in lots or parcels or as one unit as it sees fit at this public auction. The Property will be sold to the highest bidder, or if purchased by Lender, for credit against the balance due from Borrower.
Notice of the time, place and terms of sale will be given to the public by publishing the notice with a description of the Property once a week for three (3) consecutive weeks in a newspaper of general circulation in the county where the sale will be held. The lender or auctioneer shall have the power and authority to convey all of my rights in the Property to the buyer at the public auction, and use the money received to pay the following amounts:

(1) all expenses of the sale, including advertising and selling costs and attorney's and auctioneer's fees;
(2) all amounts that I owe Lender under the Note and under this Mortgage; and
(3) any surplus, that amount remaining after paying (1) and (2), will be paid to the borrower or as may be required by law.

If the money received from the public sale does not pay all of the expenses and amounts I owe Lender under the Note and this Mortgage, I will promptly pay all amounts remaining due after the sale, plus interest at the rate stated in the Note.
The Lender may buy the Property or any part or interest in the Property at the public auction. If the Lender buys the Property, the auctioneer will make the deed in the name of the Borrower.

DESCRIPTION OF THE PROPERTY

I give Lender rights in the Property described in (A) through (I) below:
(A) The property which is located at LOTS 1,88,89,90 STONECREEK, CALERA, AL 35040
LT 94,95,96,197,198 STONECREEK, CALERA, AL 35040
This property is in SHELBY County in the State of AL . It has the following legal description:
LOTS 1, 95, 88, 89, 90, 94, 96, 197, & 198, ACCORDING TO THE FINAL PLAT OF STONECREEK, PHASE 1, AS RECORDED IN MAP BOOK 32, PAGE 92, IN THE PROBATE OFFICE OF SHELBY COUNTY, AL.

(If the property is a condominium, the following must be completed:) This property is part of a condominium project known as

(called the "Condominium Project"). This property includes my unit and all of my rights in the common elements of the Condominium Project;
(B) All buildings and other improvements that are located on the property described in paragraph (A) of this section;
(C) All rights in other property that I have as owner of the property described in paragraph (A) of this section. These rights are known as "easements, rights and appurtenances attached to the property;"
(D) All rents or royalties from the property described in paragraph (A) of this section;
(E) All mineral, oil and gas rights and profit, water rights and water stock that are part of the property described in paragraph (A) of this section;
(F) All rights that I have in the land which lies in the streets or roads in front of, or next to, the property described in paragraph (A) of this section;
(G) All fixtures that are now or in the future will be on the property described in paragraphs (A) and (B) of this section, and all replacements of and additions to those fixtures, except for those fixtures, replacements or additions that under the law are "consumer goods" and that I acquire more than twenty (20) days after the date of the Note;
(H) All of the rights and property described in paragraphs (B) through (F) of this section that I acquire in the future; and
(I) All replacements of or additions to the property described in paragraphs (B) through (F) and paragraph (H) of this section.

BORROWER'S RIGHT TO MORTGAGE THE PROPERTY AND BORROWER'S OBLIGATION TO DEFEND OWNERSHIP OF THE PROPERTY

I promise that except for the "exceptions" listed in the description of the Property: (A) I lawfully own the Property; (B) I have the right to mortgage, grant and convey the Property to Lender; and (C) there are no outstanding claims or charges against the Property.
I give a general warranty of title to Lender. This means that I will be fully responsible for any losses which Lender suffers because someone other than myself has some of the rights in the Property which I promise that I have. I promise that I will defend my ownership of the Property against any claims of such rights.

I promise and I agree with Lender as follows:

1. BORROWER'S PROMISE TO PAY PRINCIPAL AND INTEREST UNDER THE NOTE AND TO FULFILL OTHER PAYMENT OBLIGATIONS

I will promptly pay to Lender when due; principal and interest under the Note; late charges and prepayment charges as stated in the Note; principal and interest on Future Advances that I may receive under Paragraph 7 below; any amounts expended by Lender under this Mortgage; and all Other Debts.

2. LENDER'S APPLICATION OF BORROWER'S PAYMENTS

Unless the law requires otherwise, Lender will apply each of my payments under the Note and under Paragraph 1 above in the following order and for the following purposes:
(A) First to pay interest then due under the Note; and
(B) Next, to late charges, if any; and
(C) Next, to lenders costs and expenses, if any; and
(D) Next, to pay principal then due under the Note.

3. BORROWER'S OBLIGATION TO PAY CHARGES AND ASSESSMENTS AND TO SATISFY CLAIMS AGAINST THE PROPERTY

I will pay all taxes, assessments, and any other charges and fines that may be imposed on the Property and that may be superior to this Mortgage. I will also make payments due under my lease if I am a tenant on the Property and I will pay ground rents (if any) due on the Property. I will do this by making payments, when they are due, directly to the persons entitled to them. (In this Mortgage, the word "person" means any person, organization, governmental authority, or other party.) Upon request, I will give Lender a receipt which shows that I have made these payments.
Any claim, demand or charge that is made against property because an obligation has not been fulfilled is known as a "lien." I will promptly pay or satisfy all liens against the Property that may be superior to this Mortgage. However, this Mortgage does not require me to satisfy a superior lien if: (A) I agree, in writing, to pay the obligation which gave rise to the superior lien and Lender approves the way in which I agree to pay that obligation; or (B) I, in good faith, argue or defend against the superior lien in a lawsuit so that, during the lawsuit, the superior lien may not be enforced and no part of the Property must be given up.

Condominium Assessments

If the Property includes a unit in a Condominium Project, I will promptly pay when they are due, all assessments imposed by the owners association or other organization that governs the Condominium Project. That association or organization will be called the "Owners Association."

4. BORROWER'S OBLIGATION TO OBTAIN AND TO KEEP HAZARD INSURANCE ON THE PROPERTY

(A) Generally

I will obtain hazard insurance to cover all buildings and other improvements that now are or in the future will be located on the Property. The insurance must cover loss or damage caused by fire, hazards normally covered by "extended coverage" hazard insurance policies, and other hazards for which Lender requires coverage. The insurance must be in the amounts and for the periods of time required by Lender. Lender may not require me to obtain an amount of coverage that is more than the value of all buildings and other improvements on the Property.
I may choose the insurance company, but my choice is subject to Lender's approval. Lender may not refuse to approve my choice unless the refusal is reasonable. All of the insurance policies and renewals of those policies must include what is known as a "standard mortgage clause" to protect Lender. The form of all policies and the form of all renewals must be acceptable to Lender. Lender will have the right to hold the policies and renewals.
I will pay the premiums on the insurance policies by paying the insurance company directly when the premium payments are due. If Lender requires, I will promptly give Lender all receipts of paid premiums and all renewal notices that I receive.
If there is a loss or damage to the Property, I will promptly notify the insurance company and Lender. If I do not promptly prove to the insurance company that the loss or damage occurred, then Lender may do so.
The amount paid by the insurance company is called "proceeds." The proceeds will be used to reduce the amount that I owe to Lender under the Note and this Mortgage, unless Lender and I have agreed to use the proceeds for repairs, restoration or otherwise.
The Lender has the authority to settle any claim for insurance benefits and to collect the proceeds. Lender then may use the proceeds to reduce the amount that I owe to Lender under the Note and under this Mortgage or to repair or restore the Property as Lender may see fit.
If any proceeds are used to reduce the amount of principal which I owe to Lender, under the Note, that use will not delay the due date or change the amount of any of my monthly payments under the Note and this Mortgage. However, Lender and I may agree in writing to those delays or changes.
If Lender acquires the Property by purchase at foreclosure sale, all of my rights in the insurance policies will belong to Lender. Also, all of my rights in any proceeds which are paid because of damage that occurred before the Property is acquired by Lender will belong to Lender. However, Lender's rights in those proceeds will not be greater than the amount that I owe to Lender under the Note and under this Mortgage.

(B) Agreements that Apply to Condominiums

(I) If the Property includes a unit in a Condominium Project, the Owners Association may maintain a hazard insurance policy which covers the entire Condominium Project. That policy will be called the "master policy." So long as the master policy remains in effect and meets the requirements stated in this Paragraph 4: (a) my obligation to obtain and to keep hazard insurance on the Property is satisfied; and (b) if there is a conflict, concerning the use of proceeds, between (1) the terms of this Paragraph 4, and (2) the law or the terms of the declaration, by-laws, regulations or other documents creating or governing the Condominium Project, then that law or the terms of those documents will govern the use of proceeds. I will promptly give Lender notice if the master policy is interupted or terminated. During any time that the master policy is not in effect, the terms of (a) and (b) of this subparagraph 4(B)(I) will not apply.
(II) If the Property includes a unit in a Condominium Project, it is possible that proceeds will be paid to me instead of being used to repair or to restore the Property, I give Lender my rights to those proceeds. All of the proceeds described in this subparagraph 4(B)(II) will be paid to Lender and will be used to reduce the amount that I owe to Lender under the Note and under this Mortgage. If any of those proceeds remain after the amount that I owe to Lender has been paid in full, the remaining proceeds will be paid to me. The use of proceeds to reduce the amount that I owe to Lender will not be a prepayment that is subject to the prepayment charge provisions, if any, under the Note.

5. BORROWER'S OBLIGATION TO MAINTAIN THE PROPERTY AND TO FULFILL OBLIGATIONS IN LEASE, AND AGREEMENTS ABOUT CONDOMIINIUMS

(A) Agreements about Maintaining the Property and Keeping Promises in Lease

I will keep the Property in good repair. I will not destroy or substantially change the Property, and I will not allow the Property to deteroriate. If I do not own but am a tenant on the Property, I will fulfill my obligations under my lease.

(B) Agreements that Apply to Condominiums

If the Property is a unit in a Condominium Project, I will fulfill any obligations under the declaration, by-laws, regulations and other documents that create or govern the Condominium Project. Also, I will not divide the Property into smaller parts that may be owned separately (known as "partition or subdivision). I will not consent to certain actions unless I have first given Lender notice and obtained Lender's consent in writing. Those actions are:

(a) The abandonment or termination of the Condominium Project unless the abandonment or termination is required by law:

(b) Any significant change to the declaration, by-laws or regulations of the Owners Association, trust agreement, articles of incorporation, or other documents that create or govern the Condominium Project, including, for example, a change in the percentage of ownership rights held by unit owners in the Condominium Project; and

(c) A decision by the Owners Association to terminate professional management and to begin self-management of the Condominium Project.

6. LENDER'S RIGHT TO TAKE ACTION TO PROTECT THE PROPERTY

If: (A) I do not keep my promises and agreements made in this Mortgage, or (B) someone, including me, begins a legal proceeding that may significantly affect Lender's rights in the Property (such as, a legal proceeding in bankruptcy, in probate, for condemnation, or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions under this Paragraph 6 may include, for example, obtaining insurance on the Property, appearing in court, paying reasonable attorneys fees, and entering on the Property to make repairs.

I will pay to Lender any amounts, with interest, which Lender spends under this Paragraph 6. This Mortgage will protect Lender in case I do not keep this Promise to pay those amounts, with interest at the same rate stated in the Note. Interest on each amount will begin on the date that the amount is spent by Lender. However, Lender and I may agree in writing to terms of payment that are different from those in this paragraph.

Although Lender may take action under this Paragraph 6, Lender does not have to do so.

7. AGREEMENTS ABOUT FUTURE ADVANCES AND REFINANCING

I may ask Lender to make one or more loans to me in addition to the loan that I promise to pay under this Note, or to refinance the amount due under the Note. Lender may, before this Mortgage is discharged, make additional loans to me or refinance the amount due under the Note.

8. LENDER'S RIGHT IF BORROWER TRANSFERS THE PROPERTY

If I sell or transfer all or part of the Property or any rights in the Property, Lender will require immediate Payment in Full.

9. CONTINUATION OF BORROWER'S OBLIGATIONS

My obligations under this Mortgage are binding upon me, upon my heirs and my legal representatives in the event of my death, and upon anyone who obtains my rights in the Property.

Lender may allow a person who takes over my rights and obligations to delay or to change the amount of the monthly payments of principal and interest due under the Note or under this Mortgage. Even if Lender does this, however, that person and I will both still be fully obligated under the Note and under this Mortgage unless Lender specifically releases me in writing from my obligations. Lender may allow those delays or changes for a person who takes over my rights and obligations, even if Lender is requested not to do so. Lender will not be required to bring a lawsuit against such a person for not fulfilling obligations under the Note or under this Mortgage, even if Lender is requested to do so.

10. CONTINUATION OF LENDER'S RIGHTS

Even if Lender does not exercise or enforce any right of Lender under the Note, this Mortgage or under the law, Lender will still have all of those rights and may exercise and enforce them in the future. Even if Lender obtains insurance, pay taxes, or pays other claims, charges or liens against the Property. Lender will still have the right to demand that I make immediate Payment in Full of the amount that I owe to Lender under the Note and under this Mortgage.

11. LENDER'S ABILITY TO ENFORCE MORE THAN ONE OF LENDER'S RIGHTS; OBLIGATIONS OF BORROWERS; AGREEMENTS CONCERING CAPTIONS

Each of Lender's rights under this Mortgage is separate, Lender may exercise and enforce one or more of those rights, as well as any of Lender's other rights under the law, one at a time or all at once.

If more than one person signs this Mortgage as Borrower, each of us is fully obligated to keep all of Borrower's promises and obligations contained in this Mortgage. Lender may enforce Lender's rights under this Mortgage against each of us individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under the Note and under this Mortgage. However, if one of us does not sign the Note, then: (A) that person is signing this Mortgage only to give that person's rights in the Property to Lender under the terms of this Mortgage; and (B) that person is not personally obligated to make payments or to act under the Note or under this Mortgage.

The captions and titles of this Mortgage are for convenience only. They may not be used to Interpret or to define the terms of this Mortgage.

12. LAW THAT GOVERNS THIS MORTGAGE

The law that applies in the place that the Property is located will govern this Mortgage. The law of the State of Alabama will govern the Note. If any term of this Mortgage or of the Note conflicts with the law, all other terms of this Mortgage and of the Note will still remain in effect if they can be given effect without the conflicting term. This means that any terms of this Mortgage and of the Note which conflict with the law, can be separated from the remaining terms, and the remaining terms will still be enforced.

By signing this Mortgage I agree to all of the above.

TOWER DEVELOPMENT, INC.

BY: _____

PRICE HIGHTOWER, Its: PRESIDENT

_____

By: _____

Its: _____

Loan ID: 0400008979

STATE OF ALABAMA)
COUNTY OF)

I, , a Notary Public in and for said County, in said State, hereby certify that , whose name(s) signed to the foregoing conveyance, and who known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this day of , .

My commission expires: _____

_____
Notary Public

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority , a Notary Public in and for said County, in said State, hereby certify that PRICE HIGHTOWER , whose name as PRESIDENT of TOWER DEVELOPMENT, INC. , a a corporation 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 such conveyance, he/she/they , as such PRESIDENT and with full authority, executed the same voluntarily for and as the act of said entity .

Given under my hand and official seal this 14th day of JUNE , 2004 .

My commission expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE MY COMMISSION EXPIRES: Jul 16, 2005 BONDED THRU NOTARY PUBLIC UNDERWRITERS

_____
Notary Public

20040618000332260 Pg 4/4 308.00
Shelby Cnty Judge of Probate,AL
06/18/2004 12:46:00 FILED/CERTIFIED

ALE AL63 9/97 3740

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