20041029000596920 Pg 1/20 68.00
Shelby Cnty Judge of Probate,AL
10/29/2004 08:17:00 FILED/CERTIFIED

STATE OF ALABAMA)
COUNTY OF TALLADEGA)

AFFIDAVIT CANCELING SATISFACTION AND REPUBLISHING MORTGAGE

Before me the undersigned a Notary Public in and for said county and said state personally appeared **James Yates** who having been duly sworn deposes under oath and states as follows:

1. I am **James Yates**, Executive Vice President of Frontier Bank, fka Frontier National Bank.

2. I make this affidavit based on both my personal knowledge of the facts contained herein, and on the records of Frontier Bank, fka Frontier National Bank pertaining thereto.

3. On August 9, 2001, Spartlin Construction Co., Inc. executed and delivered to Frontier National Bank a Mortgage (hereinafter "Mortgage") on the property described on Exhibit "A" attached hereto.

4. This Mortgage was recorded on August 20, 2001 as Instrument #2001-35288 *et seq* of the Office of the Judge of Probate of Shelby County, Alabama.

5. The original of this Mortgage is attached hereto as Exhibit "B".

6. On August 9, 2001, Spartlin Construction Co., Inc. executed and delivered to Frontier National Bank an Assignment of Timber Rights (hereinafter "Assignment") on the property described on Exhibit "A" attached hereto.

7. This Assignment was recorded on August 20, 2001 as Instrument #2001-35289 *et seq* of the Office of the Judge of Probate of Shelby County, Alabama.

8. The original of this Assignment is attached hereto as Exhibit "C".

9. On September 13, 2004 by mistake Frontier Bank fka Frontier National Bank executed and recorded a Full Satisfaction of Mortgage Release and Power of Attorney (the "Satisfaction") pertaining to the Mortgage. A copy of that satisfaction is attached hereto as Exhibit "D", and that Satisfaction was recorded on September 21, 2004 as Instrument #20040921000519230, *et seq* in the Office of the Judge of Probate of Shelby County, Alabama.

10. On September 13, 2004 by mistake Frontier Bank fka Frontier National Bank executed and recorded a Full Satisfaction of Assignment of Timber Rights (the "Satisfaction of Timber Rights") pertaining to the Assignment. A copy of that satisfaction is attached hereto as Exhibit "E", and that Satisfaction was recorded on September 21, 2004 as

Instrument #20040921000519220, *et seq* in the Office of the Judge of Probate of Shelby County, Alabama.

11. **That these Satisfactions were prepared and filed by mistake, and should not have been filed.**

12. **The obligations evidenced by the Mortgage and Assignment have not been paid and the Mortgage and Assignment are not and should not have been satisfied.**

13. **Frontier Bank, fka Frontier National Bank hereby cancels and strikes due to its preparation and filing by mistake, the Satisfaction dated September 13, 2004 and filed September 21, 2004 as Instrument #20040921000518230 in the Office of the Judge of Probate of Shelby County, Alabama.**

14. **Frontier Bank, fka Frontier National Bank hereby cancels and strikes due to its preparation and filing by mistake, the Satisfaction of Timber Rights dated September 13, 2004 and filed September 21, 2004 as Instrument #20040921000518220 in the Office of the Judge of Probate of Shelby County, Alabama.**

15. The Mortgage and Assignment pertain to the property as shown in attached Exhibit "A".

16. As to the above described property, the Mortgage and Assignment are hereby republished and should be in full force and effect, just as if the Satisfactions were never prepared or filed.

17. All other releases or documents related to said Mortgage and Assignment recorded prior to September 21, 2004 shall remain in effect.

Frontier Bank

By: ______________________

James Yates It's Executive Vice President

____

James Yates

STATE OF ALABAMA)
TALLADEGA COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **James Yates**, whose name as Executive Vice-President of Frontier Bank, fka Frontier National Bank, a corporation, is signed to the foregoing instrument and who is know 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, as an act of said corporation.

Given under my hand and official seal, this the 25th day of October 2004.

Christy H. Taylor
Notary Public
My Commission Expires:
MY COMMISSION EXPIRES MAY 10, 2008

STATE OF ALABAMA)
TALLADEGA COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **James Yates**, whose name is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of said instrument, he , executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 25th day of October 2004.

Christy H. Taylor
Notary Public
My Commission Expires:

MY COMMISSION EXPIRES MAY 10, 2008

This Instrument prepared by:
Mitchell and Graham, P.C.
P. O. Drawer 307
Childersburg, Alabama 35044

EXHIBIT "A"

PARCEL I
State Of Alabama
County of Shelby

I,Carl Daniel Moore, a registered Land Surveyor, certify that I have surveyed the following described parcel;Township 20 south Range 1 East, Shelby County Ala.Section 21: all that part of the Northwest quarter of the Northwest quarter (NW1\4of NW1\4) lying east of Shelby County Road 55 less and except that part lying within Shelby County Road109.That this boundary survey meets or exceeds the Minimun Technical Standards for the Practice of Land Surveying in the State of Alabama; that I have consulted the Federal Insurance Administration "Flood Hazard Boundary Maps" and found this property is located in zone C according to F.I.R.M. community panel 010191-0085 Shelby County Alabama dated 9-16-82; that the correct address is as follows: County Road 55 according to my survey of 05-16-01.

PARCEL II

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Carl Daniel Moore, a registered Land Surveyor, certify that I have surveyed a parcel of land situated in the Section 30, Township 20 South, Range 1 East, [redacted] County, Alabama, being more particularly described as follows: SHELBY

Section 30: The South One-half of the Southwest Quarter (S ½ of SW ¼) less and except the road right of way described as follows: Commence at the Northeast corner of the Southeast Quarter of the Southwest Quarter (SE ¼ of SW ¼) thence North 90 degrees West for 150.17 the point of beginning which is a point in a curve at Station 43+75.77 of the road Project No. SCP 59-189-91; to the point of beginning in a curve (CHD South 14 degrees 39 minutes 40.6 seconds East), traverse through the curve (R=3245.83 feet, delta=29degrees 19 minutes 21.1 seconds LT) to a PRC; thence through a curve (R=549.09 feet, delta+ 28degrees.14 minutes 32.4 seconds RT) to a PT; then South 21 degrees 30 minutes 51seconds West for 56.34 feet; through a curve (R=415.00 feet, delta=21 degrees 32minutes 08 seconds LT) to a PT; then South 0 degrees 01 minute 18 seconds East for 70.14 feet; through a curve (R=720.00 feet, delta= 24 degrees 25 minutes 11.9 seconds LT) to a PT; then South 24 degrees 26 minutes 30 seconds East for 120.40feet through a curve (R=384.22 feet, delta=33degrees 32 minutes 20.4 seconds RT) to a point in the curve at Station 57+47.32 of the road project; then North 90 degrees East for 151.74 feet to the Southeast corner of the Southeast quarter of the Southwest Quarter (SE1/4 of SW1/4) of Section 30, said strip of land being in the said SE ¼ of SW ¼ of Section 30.

I furthermore certify that this survey meets or exceeds the Minimum Technical Standards for the Practice of Land Surveying in the State of Alabama; that I have consulted the Federal Insurance Administration "Flood Hazard Boundary Map" and found that this property is located in Zones "C" and "A" according to Community Panel No. 010191 0115 B Shelby County, Alabama dated: September 16, 1982 (SEE FLOOD NOTE); that the correct address is as follows: Hughes Road according to my survey of May 29, 2001. Survey is not valid unless it is sealed with embossed seal or stamped in red.

Exhibit "B"

822.593

MORTGAGE AND SECURITY AGREEMENT: OPEN-END CREDIT WITH FUTURE ADVANCES

Mortgagor (last name first):

Spratlin Construction Co., Inc.

P O Box 354
Mailing Address

Chelsea AL 35043
City State Zip

Mortgagee:

Frontier National Bank

Childersburg Office

P.O. Box 349
Mailing Address

Childersburg AL 35044
City State Zip

This instrument is a "construction mortgage" within the meaning of such term in Ala. Code 7-9-313(1)(c) and Ala. Code 7-9-313(6).

STATE OF ALABAMA

COUNTY OF Talladega

THIS MORTGAGE AND SECURITY AGREEMENT (herein referred to as the "Mortgage") is made and entered into this day by and between Mortgagor and Mortgagee.

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS Spratlin Construction Co., Inc. (herein referred to as "Mortgagor" whether one or more) has become indebted to Mortgagee pursuant to a line of credit for an initial advance of Four Hundred Five Thousand and 00/100 ($ 405,000.00) Dollars, and for all future advances, provided, however, that the maximum indebtedness at any one time shall not exceed ________ ($ ________) Dollars, which said future advances Mortgagee is obligated to make pursuant to the terms and conditions of that certain ________ Agreement ("Agreement"), contemporaneously entered into by and between Mortgagor and Mortgagee, the terms and conditions of which are hereby incorporated by reference.

NOW THEREFORE, in consideration of the premises and in order (i) to secure the payment to Mortgagee of all indebtedness incurred pursuant to the Agreement by Mortgagor and/or anyone else who has the right to obtain an advance under the Agreement, including, without limitation, the said initial advance and any and all future advances made by Mortgagee pursuant to said Agreement, including any renewals or extensions of same, (ii) to secure the payment of all other indebtedness, now or hereafter owed, by Mortgagor to Mortgagee not incurred pursuant to said Agreement, except that Mortgagor's home shall not secure any such other indebtedness incurred for personal, family, or household purposes (the amounts described in sections (i) and (ii) shall hereinafter be referred to collectively as "Indebtedness"), and (iii) to secure compliance with all of the stipulations contained in said Agreement and contained herein, the said Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee all of Mortgagor's right, title, and interest in and to the real property described below situated in the County of Shelby, State of Alabama.

See Attached Exhibit 'A'

Inst # 2001-35288

08/20/2001-35288
08:20 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 MSB 633.50

Together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; and all water, water rights, watercourses and ditch rights relating to the real property (all being herein referred to as the "Property"). Notwithstanding any provision in this Mortgage or in any other agreement with Mortgagee, Mortgagee shall not have a nonpossessory security interest in, and the Property shall not include, any household goods (as defined in Federal Reserve Board Regulation AA, Subpart B), unless the household goods are identified in a security instrument and are acquired as a result of a purchase money obligation. Such household goods shall only secure said purchase money obligation (including any renewal or refinancing thereof).

TO HAVE AND TO HOLD the same and every part thereof unto Mortgagee, its successors and assigns forever.

If Mortgagor shall pay all Indebtedness promptly when due and shall perform all covenants made by Mortgagor, and shall submit a written request to satisfy this mortgage from the Mortgagors and all other persons who have the right to obtain an advance under the Agreement, then this Mortgage shall be void and of no effect. If Mortgagor shall be in default as provided in Paragraph 12, then, in that event, the entire Indebtedness, together with all interest accrued thereon, shall, at the option of Mortgagee, be and become at once due and payable without notice to Mortgagor, and Mortgagee, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

(a) Mortgagee shall have all rights and remedies of a secured party under the Uniform Commercial Code to the extent any of the Property constitutes fixtures or other personal property..

(b) Mortgagee shall have the right, without notice to Mortgagor, to take possession of the Property and collect all rents as provided in Paragraph 9 and apply the net proceeds, over and above Mortgagee's costs, against the Indebtedness. In furtherance of this right, Mortgagee may require any tenant or other user of the Property to make payments of rent or use fees directly to Mortgagee. If the rents are collected by Mortgagee, then Mortgagor irrevocably designates Mortgagee as Mortgagor's attorney-in-fact to endorse instruments received in payment thereof in the name of Mortgagor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Mortgagee in response to Mortgagee's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Mortgagee may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

(c) Mortgagee shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Mortgagee's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Mortgagee shall not disqualify a person from serving as a receiver.

(d) Mortgagee shall have the right to obtain a judicial decree foreclosing Mortgagor's interest on the Property.

(e) Mortgagee shall be authorized to take possession of the Property, and, with or without taking such possession, after giving notice of the time, place and terms of sale, together with a description of the Property to be sold, by publication once a week for three (3) successive weeks in some newspaper published in the county or counties in which the Property to be sold is located, to sell the Property (or such part or parts thereof as Mortgagee may from time to time elect to sell) in front of the front or main door of the courthouse of the county or division of the county in which the Property to be sold, or a substantial and material part thereof, is located, at public outcry, to the highest bidder for cash. If the Property to be sold under this Mortgage is located in more than one county, publication shall be made in all counties where the Property to be sold is located. If no newspaper is published in any county in which any Property to be sold is located, the notice shall be published in a newspaper published in an adjoining county for three (3) successive weeks. The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power of sale under this Mortgage. Mortgagee may bid at any sale had under the terms of this Mortgage and may purchase the Property if the highest bidder therefor. Mortgagor hereby waives any and all rights to have the Property marshalled. In exercising its rights and remedies, Mortgagee shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales.

(f) If permitted by appli. . law, Mortgagee may obtain a judgment for any :iency remaining in the indebtedness due to Mortgagee after application of all amounts received from the exercise of the rights provided in this Mortgage.

(g) If Mortgagor remains in possession of the Property after the Property is sold as provided above or Mortgagee otherwise becomes entitled to possession of the Property upon default of Mortgagor, Mortgagor shall become a tenant at sufferance of Mortgagee or the purchaser of the Property and shall, at Mortgagee's option, either (a) pay a reasonable rental for the use of the Property, or (b) vacate the Property immediately upon the demand of Mortgagee.

From the proceeds of any sale of the Property, Mortgagee shall first pay all costs of the sale (including but not limited to reasonable attorneys' fees incurred by Mortgagee in connection therewith or in connection with any proceeding whatsoever, whether bankruptcy or otherwise, seeking to enjoin or stay the foreclosure of this Mortgage, or otherwise challenging the right of Mortgagee to foreclose this Mortgage); then amounts due on other liens and mortgages having priority over this Mortgage; then the Indebtedness due to Mortgagee; and then the balance, if any, to Mortgagor or to whomever then appears of record to be the owner of Mortgagor's interest in the Property, including but not limited to, any subordinate lienholder.

IT IS AGREED that this conveyance is made subject to the covenants, stipulations and conditions set forth below which shall be binding upon all parties hereto.

1. Mortgagor is lawfully seized in fee simple and possessed of the Property and has a good right to convey the same as aforesaid. The Property is free and clear of all encumbrances, easements, and restrictions not herein specifically mentioned or set forth in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Mortgagee in connection with this Mortgage. Mortgagor will warrant and forever defend the title to the Property against the claims of all persons whomsoever.

2. This Mortgage shall also secure all future and additional advances that Mortgagee may make to Mortgagor from time to time upon the security herein conveyed. Such advances shall be optional with Mortgagee and shall be on such terms as to amount, maturity and rate of interest as may be mutually agreeable to both Mortgagor and Mortgagee. Any such advance may be made to any one of the Mortgagors should there be more than one, and if so made, shall be secured by this Mortgage to the same extent as if made to all Mortgagors.

3. This Mortgage shall also secure any and all other indebtedness of Mortgagor due to Mortgagee with interest thereon as specified, or of any of the Mortgagors should there be more than one, whether direct or contingent, primary or secondary, sole, joint or several, now existing or hereafter arising at any time before cancellation of this Mortgage. Such Indebtedness may be evidenced by note, open account, overdraft, endorsement, guaranty or otherwise.

4. Notwithstanding the foregoing, if any disclosure required by 12 C.R.R. § 226.15, 226.19(b) or 226.23, or 24 C.F.R. § 2500.6, 3500.7 or 3500.10, or any successor or regulations, has not been timely provided in connection with one or more loans, credit extensions or obligations of Mortgagor, or any other person whose obligations are secured hereby, then the security interest in the Property granted hereby shall not secure the obligation or obligations for which the required disclosure was not given.

5. Mortgagor shall keep all buildings, improvements and fixtures on the real property herein conveyed insured against fire, all hazards included within the term "extended coverage," flood in areas designated by the U.S. Department of Housing and Urban Development as being subject to overflow, and such other hazards as Mortgagee may reasonably require in an amount sufficient to avoid application of any coinsurance clause. All policies shall be written by reliable insurance companies acceptable to Mortgagee, shall include a standard mortgagee's clause in favor of Mortgagee providing at least 10 days notice to Mortgagee of cancellation, and shall be delivered to Mortgagee. Mortgagor shall promptly pay when due all premiums charged for such insurance and shall furnish Mortgagee the premium receipts for inspection. Upon Mortgagor's failure to pay the premiums, Mortgagee shall have the right, but not the obligation, to pay such premiums or obtain single interest insurance for the sole benefit of Mortgagee (with such coverages as determined by Mortgagee in its sole discretion), and/or to hold the Mortgagor in default and exercise its rights as a secured creditor and may make use of any other remedy available under this Mortgage or any other agreements with the Mortgagor, including, but not limited to, foreclosure of the Property or any other collateral that secures the Indebtedness. In the event of a loss covered by the insurance in force, Mortgagor shall promptly notify Mortgagee, who may make proof of loss if timely proof is not made by Mortgagor. All loss payments shall be made directly to Mortgagee as loss payee, who may either apply the proceeds to the repair or restoration of the damaged improvements or to the Indebtedness, or release such proceeds in whole or in part to Mortgagor.

6. Mortgagor shall pay all taxes and assessments, general or special, levied against the Property or upon the interest of Mortgagee therein, during the term of this Mortgage before such taxes or assessments become delinquent, and shall furnish Mortgagee the tax receipts for inspection. Should Mortgagor fail to pay all taxes and assessments when due, Mortgagee shall have the right, but not the obligation, to make these payments.

7. Mortgagor shall keep the Property in good repair and shall not permit or commit waste, impairment or deterioration thereof. Mortgagor shall use the Property for lawful purposes only. Mortgagee may make or arrange to be made entries upon and inspections of the Property after first giving Mortgagor notice prior to any inspection specifying a just cause related to Mortgagee's interest in the Property. Mortgagee shall have the right, but not the obligation, to cause needed repairs to be made to the Property after first affording Mortgagor a reasonable opportunity (not to exceed 30 days) to make the repairs. Any inspection or repair shall be for the benefit of Mortgagee only.

Should the purpose of the primary indebtedness for which this Mortgage is given as security be for construction of improvements on the real property herein conveyed. Mortgagee shall have the right to make or arrange to be made entries upon the Property and inspections of the construction in progress, which shall be for Mortgagee's sole benefit. Should Mortgagee determine that Mortgagor is failing to perform such construction in a timely and satisfactory manner, Mortgagee shall have the right, but not the obligation, to take charge of and proceed with the construction at the expense of Mortgagor after first affording Mortgagor a reasonable opportunity (not to exceed 30 days) to continue the construction in a manner agreeable to Mortgagee.

8. Any sums advanced by Mortgagee for insurance, taxes, repairs or construction as provided in Paragraphs 5, 6 and 7 shall be secured by this Mortgage as advances made to protect the Property and shall be payable by Mortgagor to Mortgagee, with interest at the rate specified in the instrument representing the primary indebtedness, within thirty days following written demand for payment sent by Mortgagee to Mortgagor by certified mail. Receipts for insurance premiums, taxes and repair or construction costs for which Mortgagee has made payment shall serve as conclusive evidence thereof.

9. As additional security, Mortgagor hereby grants a security interest in and assigns to Mortgagee all of Mortgagee's right, title and interest in and to all leases of the Property and all rents (defined to include all present and future rents, revenues, income, issues, royalties, profits and other benefits) accruing on the Property. Mortgagor shall have the right to collect and retain any rents as long as Mortgagor is not in default as provided in Paragraph 12. In the event of default, Mortgagee in person, by an agent or by a judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and collect the rents. All rents so collected shall be applied first to the cost of managing the Property and collecting the rents, including fees for a receiver and an attorney, commissions to rental agents, repairs and other necessary related expenses, and then to payments on the Indebtedness.

10. If all or any part of the Property, or an interest therein, is sold or transferred by Mortgagor, excluding (a) the creation of a lien subordinate to this Mortgage for which Mortgagee has given its written consent, (b) a transfer by devise, by descent or by operation of law upon the death of a joint owner or (c) the grant of a leasehold interest of three years or less not containing an option to purchase, Mortgagee may declare all the Indebtedness to be immediately due and payable.

11. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Mortgagee may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Mortgagee in connection with the condemnation. If any proceeding in condemnation is filed, Mortgagor shall promptly notify Mortgagee in writing, and Mortgagor shall promptly take such steps as may be necessary to defend the action and obtain the award. Mortgagor may be the nominal party in such proceeding, but Mortgagee shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Mortgagor will deliver or cause to be delivered to Mortgagor such instruments as may be requested by it from time to time to permit such participation.

12. Mortgagor shall be in default under the provisions of this Mortgage at the option of Mortgagee if (a) Mortgagor shall fail to comply with any of Mortgagor's covenants or obligations contained herein, (b) Mortgagor shall fail to pay any of the Indebtedness, or any installment thereof or interest thereon, as such Indebtedness, installment or interest shall be due by contractual agreement or by acceleration, (c) Mortgagor becomes bankrupt or insolvent or is placed in receivership, (d) Mortgagor shall, if a corporation, a partnership or other legal entity, be dissolved voluntarily or involuntarily, (e) any warranty, representation or statement made or furnished to Mortgagee by or on behalf of Mortgagor under this Mortgage or related documents is false or misleading in any material respect, either now or at the time made or furnished, (f) this Mortgage or any related document(s) ceases to be in full force and effect (including failure of any security instrument to create a valid and perfected security interest or lien) at any time and for any reason, (g) Mortgagor breaches the terms of any other agreement between Mortgagor and Mortgagee, including without limitation, any agreement concerning any indebtedness or other obligation of Mortgagor to Mortgagee, whether existing now or later, and does not remedy the breach within any grace period provided therein, or (h) Mortgagee in good faith deems itself insecure and its prospect of repayment seriously impaired.

13. This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Mortgagee shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time. Upon request by Mortgagee, Mortgagor shall execute financing statements and take whatever other action is requested by Mortgagee to perfect and continue Mortgagee's security interest in that part of the Property that constitutes personal property. In addition to recording this Mortgage in the real property records, Mortgagee may, at any time and without further authorization from Mortgagor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Mortgagor shall reimburse Mortgagee for all expenses incurred in perfecting or continuing this security interest. Upon default, Mortgagor shall assemble that part of the Property that constitutes personal property in a manner and at a place reasonably convenient to Mortgagor and Mortgagee and make it available to Mortgagee within three (3) days after receipt of written demand from Mortgagor. Notice of the time and place of any public sale or of the time after which any private sale or other intended disposition is to be made shall be deemed reasonable if given at least 10 days before the time of the sale or disposition. The mailing addresses of Mortgagor and Mortgagee, from which information concerning the security interest granted herein may be obtained (each as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage.

14. At any time, and from time to time, upon request of Mortgagee, Mortgagor will make, execute and deliver, or will cause to be made executed and delivered, to Mortgagee or to Mortgagee's designee, and when requested by Mortgagee, caused to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Mortgagee may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Mortgagee, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Mortgagor under this Mortgage or the instruments evidencing the Indebtedness, and (b) the liens and security interests created by this Mortgage on the Property, whether now owned or hereafter acquired by Mortgagor. Unless prohibited by law or agreed to the contrary by Mortgagee in writing, Mortgagor shall reimburse Mortgagee for all costs and expenses incurred in connection with the matters referred to in this paragraph. If Mortgagor fails to do any of the things referred to in this paragraph, Mortgagee may do so for and in the name of Mortgagor and at Mortgagor's expense. For such purposes, Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Mortgagee's sole opinion, to accomplish the matters referred to herein.

15. Mortgagor shall notify Mortgagee at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Mortgagor will upon request of Mortgagee furnish to Mortgagee advance assurances satisfactory to Mortgagee that Mortgagor can and will pay the cost of such improvements. Any statement or claim of lien filed under applicable law shall be satisfied by Mortgagor or bonded to the satisfaction of Mortgagee within 14 days after filing.

16. Each privilege, option or remedy provided in this Mortgage to Mortgagee is distinct from every other privilege, option or remedy contained herein or in any related document, or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by Mortgagee or by any other owner or holder of the Indebtedness. Mortgagee shall not be deemed to have waived any rights under this Mortgage (or under the related documents) unless such waiver is in writing and signed by Mortgagee. No delay or omission on the part of the Mortgagee in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Mortgagee, nor any course of dealing between Mortgagor and Mortgagee, shall constitute a waiver of any of Mortgagee's rights or any of Mortgagor's obligations as to any future transactions. Whenever consent by Mortgagee is required in this Mortgage, the granting of such consent by Mortgagee in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

17. The words "Mortgagor" or "Mortgagee" shall each embrace one individual, two or more individuals, a corporation, a partnership or an unincorporated association or other legal entity, depending on the recital herein of the parties to this Mortgage. The covenants herein contained shall bind, and the benefits herein provided shall inure to, the respective legal or personal representatives, successors or assigns of the parties hereto subject to the provisions of Paragraph 10. If there be more than one Mortgagor, then Mortgagor's obligation shall be joint and several. Whenever in this Mortgage the context so requires, the singular shall include the plural and the plural the singular. Notices required herein from Mortgagee to Mortgagor shall be sent to the address of Mortgagor shown in this Mortgage.

18. Mortgagor covenants and agrees that the Mortgagor (a) has not stored and shall not store (except in compliance with all federal, state and local statutes, laws, ordinances, rules, regulations and common law now or hereafter in effect, and all amendments thereto, relating to the protection of the health of living organisms for the environment (collectively, "Environmental Requirements")) and has not disposed and shall not dispose of any Hazardous Substances (as hereinafter defined) on the Property, (b) has not transported or arranged for the transportation of and shall not transport or arrange for the transportation of any Hazardous Substances, and (c) has not suffered or permitted, and shall not suffer or permit, any owner, lessee, tenant, invitee, occupant or operator of the Property or any other persons to do any of the foregoing.

Mortgagor covenants and agrees to maintain the Property at all times (a) free of any Hazardous Substance (except in compliance with all Environmental Requirements) and (b) in compliance with all Environmental Requirements.

Mortgagor agrees promptly: (a) to notify Mortgagee in writing of any change in the nature or extent of Hazardous Substances maintained on or with respect to the Property, (b) to transmit to Mortgagee copies of any citations, orders, notices or other material governmental communications received with respect to Hazardous Substances upon, about or beneath the Property or the violation or breach of any Environmental Requirements, (c) to observe and comply with any and all Environmental Requirements relating to the use, maintenance and disposal of Hazardous Substances or transportation, generation and disposal of Hazardous Substances, (d) to pay, perform or otherwise satisfy any fine, charge, penalty, fee, damage, order, judgment, decree or imposition related thereto which, if unpaid, would constitute a lien on the Property, unless (i) the validity thereof shall be contested diligently and in good faith by appropriate proceedings and with counsel reasonably satisfactory to Mortgagee and (ii) so long as Mortgagor shall at all times have deposited with Mortgagee, or posted a bond satisfactory to Mortgagee in a sum equal to the amount necessary (in the reasonable discretion of Mortgagee) to comply with such order or directive (including, but not limited to, the amount of any fine, penalty, interest or costs that may become due thereon by reason of or during such contest); provided, however, that payment in full with respect to such fine, charge, penalty, fee, damage, order, judgment, decree or imposition shall be made not less than twenty (20) days before the first date upon which the Property, or any portion thereof, may be seized and sold in satisfaction thereof, and (e) to take all appropriate response actions, including any removal or remedial actions necessary in order for the Property to be or remain in compliance with all Environmental Requirements, in the event of a release, emission, discharge or disposal of any Hazardous Substances in, on, under or from the Property, (f) upon the request of Mortgagee, to permit Mortgagee, including its officers, agents, employees, contractors and representatives, to enter and inspect the Property for purposes of conducting an environmental assessment, (g) upon the request of Mortgagee, and at the Mortgagor's expense, to cause to be prepared for the Property such site assessment reports, including, without limitation, engineering studies, historical reviews and testing, as may be reasonably requested from time to time by the Mortgagee.

In addition to all other indemnifications contained herein, Mortgagor agrees to indemnify, defend and reimburse and does hereby hold harmless Mortgagee, and its officers, directors, agents, shareholders, employees, contractors, representatives, successors and assigns, from and against any and all claims, judgments, damages, losses, penalties, fines, liabilities, encumbrances, liens, costs and expenses of investigation and defense of any claim, of whatever kind or nature, including, without limitation, reasonable attorneys' fees and consultants' fees, arising from the presence of Hazardous Substances upon, about or beneath the Property or migrating to or from the Property or arising in any manner whatsoever out of the violation of any Environmental Requirements pertaining to the Property and the activities thereon, or arising from the breach of any covenant or representation of Mortgagor contained in this Mortgage. The Mortgagor's obligations under this paragraph shall survive any foreclosure on the Property or repayment or extinguishment of the Indebtedness.

The provisions of this Mortgage are in addition to and supplement any other representations, warranties, covenants and other provisions contained in any other loan documents that Mortgagor has executed for the benefit of Mortgagee.

For purposes of this Mortgage, "Hazardous Substances" shall mean any substance

(a) The presence of which requires investigation, removal, remediation or any form of clean-up under any federal, state or local statute, regulation, ordinance, order, action, policy or common law now or hereafter in effect, or any amendments thereto; or

(b) Which is or becomes defined as a "hazardous waste", "hazardous substance", "pollutant" or "contaminant" under any federal, state or local statute, regulation, rule or ordinance or amendments thereto, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. § 9601 et seq.) and/or the Resource Conservation and Recovery Act (42 U.S.C. § 6901 et seq.); or

(c) Which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic or otherwise hazardous and is regulated presently or in the future by any governmental authority, agency, department, commission, board, agency or instrumentality of the United States, the state where the Property is located or any political subdivision thereof; or

(d) The presence of which on the Property causes or threatens to cause a nuisance upon the Property or to adjacent properties or poses or threatens to pose a hazard to the health or safety of persons on or about the Property; or

(e) The presence of which on adjacent properties could constitute a trespass by the Mortgagor; or

(f) Which contains, without limitation, gasoline, diesel fuel or the constituents thereof, or other petroleum hydrocarbons; or

(g) Which contains, without limitation, polychlorinated biphenyls (PCBs), asbestos or urea formaldehyde foam insulation; or

(h) Which contains, without limitation, radon gas; or

(i) Which contains, without limitation, radioactive materials or isotopes.

19. If Mortgagee instit[illegible] any suit or action to enforce any of the terms of [illegible] Mortgage, Mortgagee shall be entitled to recover such sum as the court may adjudge reason[illegible] as attorneys' fees at trial and on any appeal. W[illegible]ther or not any court action is involved, all reasonable expenses incurred by Mortgagee that in the Mortgagee's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the rate provided for the primary indebtedness. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Mortgagor also will pay any court costs, in addition to all other sums provided by law. If this Mortgage is subject to Section 5-19-10, Code of Alabama 1975, as amended, any attorneys' fees provided for in this Mortgage shall not exceed 15% of the unpaid Indebtedness after default and referral to an attorney who is not a salaried employee of the Mortgagee.

20. This Mortgage, together with any related documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendments.

21. This Mortgage has been delivered to Mortgagee and accepted by Mortgagee in the State of Alabama. Subject to the provisions on arbitration, this Mortgage shall be governed by and construed in accordance with the laws of the State of Alabama.

22. Mortgagor hereby releases all rights and benefits of the homestead exemption laws of the State of Alabama as to the Property.

23. Time is of the essence in the performance of this Mortgage.

24. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on the 9 th day of August, 2001.

This Instrument prepared by:

Frontier National Bank Childersburg Office

P.O. Box 349

Childersburg, AL 35044

MORTGAGOR: **Spratlin Construction Co., Inc.**

(Individual) William F Spratlin Its President

(Individual)

(Corporate or Other)

By
Russell Scruggs

Its
Assistant Vice President

Subdivision		Lot	Plat Book	Page
QQ	Q	S	T	R

SOURCE OF TITLE

BOOK PAGE

CERTIFICATE

State of Alabama
Shelby County

In compliance with Ala. Code § 40-22-2 (1975), the owner of this Mortgage hereby certifies that the amount of indebtedness presently incurred is $405,000.00 upon which the mortgage tax is paid herewith, and owner agrees that no additional or subsequent advances will be made under this Mortgage unless the Mortgage tax on such advances is paid into the appropriate Judge of Probate office no later than each September hereafter or a document evidencing such advances is filed for record in the above said office and the recording fee and tax applicable thereto paid.

Mortgagor: **Spratlin Construction Co., Inc.**

Mortgagee: Frontier National Bank Childersburg Office

Date, Time and Volume and Page of recording as shown hereon.

By:
Russell Scruggs

Title: Assistant Vice President

DIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF ____________________

I, ______________________________, a Notary Public in and for said County, in said State, hereby certify that ______________________________, 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, ______________________________, executed the same voluntarily on the day the same bears date.

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

______________________________ ______________________________
Notary Public

______________________________ My Commission expires:____________________

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF ____________________

I, ______________________________, a Notary Public in and for said County, in said State, hereby certify that ______________________________, 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, ______________________________, executed the same voluntarily on the day the same bears date.

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

______________________________ ______________________________
Notary Public

______________________________ My Commission expires:____________________

CORPORATE OR OTHER ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF Shelby

I, Clayton T. Sweeney, a Notary Public in and for said County, in said State, hereby certify that William F Spratlin, whose name as Its President, of Spratlin Construction Co., Inc., a Alabama 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 said conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this 9 th day of August, 2001.

______________________________ C. Sweeney
Notary Public

______________________________ My Commission expires: 6-5-2002

EXHIBIT A

PARCEL I
State Of Alabama
County of Shelby

I,Carl Daniel Moore, a registered Land Surveyor, certify that I have surveyed the following described parcel;Township 20 south Range 1 East, Shelby County Ala.Section 21: all that part of the Northwest quarter of the Northwest quarter (NW1\4of NW1\4) lying east of Shelby County Road 55 less and except that part lying within Shelby County Road109.That this boundary survey meets or exceeds the Minimun Technical Standards for the Practice of Land Surveying in the State of Alabama; that I have consulted the Federal Insurance Adminstration "Flood Hazard Boundary Maps" and found this property is located in zone C according to F.I.R.M. community panel 010191-0085 Shelby County Alabama dated 9-16-82; that the correct address is as follows: County Road 55 according to my survey of 05-16-01.

PARCEL II

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Carl Daniel Moore, a registered Land Surveyor, certify that I have surveyed a parcel of land situated in the Section 30, Township 20 South, Range 1 East, ~~[illegible]~~ SHELBY County, Alabama, being more particularly described as follows:

Section 30: The South One-half of the Southwest Quarter (S ½ of SW ¼) less and except the road right of way described as follows: Commence at the Northeast corner of the Southeast Quarter of the Southwest Quarter (SE ¼ of SW ¼) thence North 90 degrees West for 150.17 the point of beginning which is a point in a curve at Station 43+75.77 of the road Project No. SCP 59-189-91; to the point of beginning in a curve (CHD South 14 degrees 39 minutes 40.6 seconds East), traverse through the curve (R=3245.83 feet, delta=29degrees 19 minutes 21.1 seconds LT) to a PRC; thence through a curve (R=549.09 feet, delta+ 28degrees.14 minutes 32.4 seconds RT) to a PT; then South 21 degrees 30 minutes 51seconds West for 56.34 feet; through a curve (R=415.00 feet, delta=21 degrees 32minutes 08 seconds LT) to a PT; then South 0 degrees 01 minute 18 seconds East for 70.14 feet; through a curve (R=720.00 feet, delta= 24 degrees 25 minutes 11.9 seconds LT) to a PT; then South 24 degrees 26 minutes 30 seconds East for 120.40feet through a curve (R=384.22 feet, delta=33degrees 32 minutes 20.4 seconds RT) to a point in the curve at Station 57+47.32 of the road project; then North 90 degrees East for 151.74 feet to the Southeast corner of the Southeast quarter of the Southwest Quarter (SE1/4 of SW1/4) of Section 30, said strip of land being in the said SE ¼ of SW ¼ of Section 30.

I furthermore certify that this survey meets or exceeds the Minimum Technical Standards for the Practice of Land Surveying in the State of Alabama; that I have consulted the Federal Insurance Administration "Flood Hazard Boundary Map" and found that this property is located in Zones "C" and "A" according to Community Panel No. 010191 0115 B Shelby County, Alabama dated: September 16, 1982 (SEE FLOOD NOTE); that the correct address is as follows: Hughes Road according to my survey of May 29, 2001. Survey is not valid unless it is sealed with embossed seal or stamped in red.

Signed for identification.

William F Spartlin, Its President	08/09/2001 Date		Date
	Date		Date
	Date		Date

Inst # 2001-35288

08/20/2001-35288
08:20 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 KSB 633.50

Exhibit "C"

SPRATLIN CONSTRUCTION COMPANY, INC.
(Assignor)

to

FRONTIER NATIONAL BANK
(Assignee)

ASSIGNMENT OF
TIMBER RIGHTS

Dated:	August 9, 2001
Location:	21.21 acres Sec 21 T21S R1E 70.81 acres Sec 30 T20S R1E
County:	Shelby

RECORD AND RETURN TO:

Clayton T. Sweeney, Esq.
2700 Highway 280 East, Suite 390E
Birmingham, Alabama 35223

Inst # 2001-35289

08/20/2001-35289
08:20 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
008 MSB 32.00

THIS ASSIGNMENT OF LEASES AND RENTS made as of the 9th day of August, 2001, by **SPRATLIN CONSTRUCTION COMPANY, INC.**, an Alabama Corporation, having its principal place of business at 2232 Cahaba Valley Drive, Birmingham, Alabama 35242 ("Assignor") to **FRONTIER NATIONAL BANK**, having its principal place of business at 201 8th Avenue, SW, Childersburg, Alabama 35044 ("Assignee").

W I T N E S S E T H :

THAT Assignor for good and valuable consideration, receipt whereof is hereby acknowledged, hereby grants, transfers and assigns to Assignee its entire interest in and to all timber rights and other agreements affecting the use, enjoyment, or occupancy of all or any part of that certain piece of land, more particularly described in Exhibit "A" annexed hereto and made a part hereof, (hereinafter collectively referred to as the "Property");

TOGETHER WITH all income, issues and profits arising from the sale of Timber Rights, from the use, enjoyment and occupancy of the Property, whether such Timber Rights are acquired prior to or following the filing by or against Assignor of a petition for relief under any chapter of the federal Bankruptcy Code (hereinafter collectively referred to as the "Timber Rights").

THIS ASSIGNMENT is made:

A. To provide a direct and continuing source of payment of the principal sum, interest and all other sums (hereinafter collectively referred to as the "Debt") evidenced by a certain note in the principal sum of $405,000.00 , (hereinafter referred to as the "Note") and secured by a certain Mortgage and security agreement in the principal sum of $405,000.00, covering the Property and intended to be duly recorded (hereinafter referred to as the "Mortgage").

B. To ensure the performance and discharge of each and every obligation, covenant and agreement of Assignor contained herein, in the Mortgage, in the Note and in all and any of the documents other than this Assignment, the Note or the Mortgage now or hereafter executed by Assignor and/or others and by or in favor of Assignee which wholly or partially secure or guarantee payment of the Debt (hereinafter referred to as the "Other Security Documents").

ASSIGNOR WARRANTS that (i) Assignor is the sole owner of the entire interest in the Timber Rights; (ii) the contracts for the sale of such Timber Rights which have been previously identified to the Assignee are valid and enforceable and have not been altered, modified or amended in any manner whatsoever except as herein set forth; (iii) none of the Timber Rights have been assigned or otherwise pledged or hypothecated, other than the sale of Timber Rights previously identified to Assignee;; (iv) Assignor has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Assignor or the Property;

ASSIGNOR COVENANTS with Assignee that Assignor (a)shall observe and perform the obligations of the contracts for the sale of Timber Rights previously identified to Assignee and shall not do or permit to be done anything to impair the value of the Timber Rights as security for the Debt;

ASSIGNOR FURTHER COVENANTS with Assignee that (A) all contracts for the sale of Timber Rights in the future shall be approved by Assignee; (B) upon request, Assignor shall furnish Assignee with executed copies of all contracts for the sale of Timber Rights;(C) all proposed contracts for the sale of Timber Rights shall be subject to the prior approval of the Assignee;

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. Present Assignment. Assignee is hereby granted and assigned by Assignor the right to enter the Property for the purpose of enforcing its interest in the contracts for the sale of Timber Rights, this Assignment constituting an absolute, unconditional and presently effective assignment of the contracts of the sale of Timber Rights. Nevertheless, subject to the terms of this paragraph 1, Assignee grants to Assignor a revocable license to operate and manage the Property and to collect the proceeds from the contracts for the sale of Timber Rights. Assignor shall hold the proceeds from the sale of Timber Rights, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums. Upon an Event of Default (as defined in the Mortgage), the license shall automatically be revoked. It shall not be necessary for Assignee to institute legal proceedings of any kind whatsoever to enforce the provisions of this Agreement. In no event will this Assignment reduce the Debt, except to the extent and only in the amount of Rents actually received by Assignee and applied following such receipt to the Debt.

2. Remedies of Assignee. Upon or at any time after an Event of Default, Assignee may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Debt, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the Property and have, hold, manage, lease and operate the Property on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all proceeds from the sale of Timber Rights, and may apply the proceeds from the sale of Timber Rights to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all costs and attorneys' fees. For purposes of this paragraph 2, Assignor grants to Assignee its irrevocable power of attorney, coupled with an interest, to take any and all of

the aforementioned actions and any or all other actions designated by Assignee for the proper management and preservation of the Property. The exercise by Assignee of the option granted it in this paragraph 2 and the collection of the proceeds from the sale of Timber Rights and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under the Note, the Mortgage, the Leases, this Assignment or the Other Security Documents.

3. No Liability of Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property after an Event of Default or from any other act or omission of Assignee in managing the Property after default unless such loss is caused by the willful misconduct and bad faith of Assignee. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the contracts for the sale of Timber Rights or under or by reason of this Assignment and Assignor shall, and hereby agrees, to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the contracts for the sale of Timber Rights or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the contracts for the sale of Timber Rights. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and by the Mortgage and the Other Security Documents and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured hereby and the Mortgage and the Other Security Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Assignee, nor for the carrying out of any of the terms and conditions of the contracts for the sale of Timber Rights; nor shall it operate to make Assignee responsible or liable for any waste committed on the by the tenants or any other parties, or for any dangerous or defective condition of the Property, including without limitation the presence of any Hazardous Materials (as defined in the Mortgage), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any licensee, employee or stranger.

4. Notice to Timber Rights Purchasers. Assignor hereby authorizes and directs the Purchasers of Timber Rights named in the contracts for the sale of Timber Rights or any other or future purchasers of Timber Rights of the Property upon receipt from Assignee of written notice to the effect that Assignee is then the holder of the Mortgage and that a default exists thereunder or under this Assignment, the Note or the Other Security Documents to pay over to Assignee all proceeds from the sale of Timber Rights and to continue so to do until otherwise notified by Assignee.

5. Other Security. Assignee may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

6. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, the Mortgage, or the Other Security Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Debt and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

7. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

8. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Mortgage, the terms of the Mortgage shall prevail.

9. No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

10. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Assignor " shall mean "each Assignor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Assignee" shall mean "Assignee and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Mortgage," the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, the words Property shall include any portion of the Property and any interest therein, and the word "Debt" shall mean the principal balance of the Note with interest thereon as provided in the Note and the Mortgage and all other sums due pursuant to the Note, the Mortgage, this Assignment and the Other Security Documents; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

11. Non-Waiver. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (i) failure of Assignee to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Mortgage, the Note or the Other Security Documents, (ii) the release regardless of consideration, of the whole or any part of the Property, or (iii) any agreement or

stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Mortgage or the Other Security Documents. Assignee may resort for the payment of the Debt to any other security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

12. Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

13. Duplicate Originals. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

14. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State of Alabama.

15. Termination of Assignment. Upon payment in full of the Debt and the delivery and recording of a release or discharge of the liens created by the Mortgage duly executed by Assignee, this Assignment shall become and be void and of no effect.

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of Assignee and any subsequent holder of the Mortgage and shall be binding upon Assignor, his heirs, executors, administrators, successors and assigns and any subsequent owner of the Property.

IN WITNESS WHEREOF, Assignor has executed this instrument the day and year first above written.

SPRATLIN CONSTRUCTION COMPANY, INC.

By: [signature]
William F. Spratlin
Its President

Parcel I

A parcel of land situated in Section 21, Township 20 South, Range 1 East Shelby County, Alabama. all that part of the NW 1/4 of the NW 1/4 lying East of Shelby County Road No. 55 less and except that part lying within Shelby County Road 109.

Parcel II

A parcel of land situated in Section 30, Township 20 South, Range 1 East Shelby County, Alabama, being more particularly described as follows:

Section 30: The South 1/2 of the SW 1/4 less and except the road right of way described as follows: Commence at the Northeast corner of the Southeast 1/4 of the Southwest 1/4; thence North 90 deg. West for 150.17 feet the point of beginning which is a point in a curve at Station 43+75.77 of the road Project No. SCP 59-189-91; to the point of beginning in a curve (CHD South 14 deg. 39 min. 40.6 sec. East) traverse through the curve (R=3245.83 feet, delta= 29 deg. 19 min. 21.1 sec. LT) to a PRC; thence through a curve (R=549.09 feet, delta = 28 deg. 14 min. 32.4 sec. RT) to a PT; thence South 21 deg. 30 min. 51 sec. West for 56.34 feet; through a curve (R=415.00 feet, delta =21 deg. 32 min. 08 sec. LT) to a PT; thence South 0 deg. 01 min. 18 sec. East for 70.14 feet; through a curve (R=720.00 feet, delta =24 deg. 25 min. 11.9 sec. LT) to a PT; thence South 24 deg. 26 min. 30 sec. East for 120.40 feet through a curve (R=384.22 feet, delta = 33 deg. 32 min. 20.4 sec. RT) to a point in the curve at Station 57+47.32 of a road project; thence North 90 deg. East for 151.74 feet to the Southeast corner of the Southeast 1/4 of the Southwest 1/4 of Section 30, said strip of land being in the said SE 1/4 of SW 1/4 of Section 30.

All being situated in Shelby County, Alabama.

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, a notary public, in and for said County in said State, hereby certify that, William F. Spratlin, whose name as President of SPRATLIN CONSTRUCTION COMPANY, INC. an Alabama Corporation, is signed to the foregoing instrument and who is known to me, acknowledged before mo on this day that, being informed of the contents of the conveyance, he, in such capacity and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand and seal this the 9th day of August, 2001.

NOTARY PUBLIC

Clayton T. Sweeney

Printed or typed name of notary public

My Commission Expires: 6-5-2003

Exhibit "D"

20040921000519230 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
09/21/2004 09:13:00 FILED/CERTIFIED

Frontier Bank.
43 North Broadway Ave
Sylacauga Al 35150
Prepared by: Christy Taylor

MORTGAGE RELEASE AND POWER OF ATTORNEY

THE STATE OF ALABAMA
TALLADEGA COUNTY

KNOWN ALL MEN BY THESE PRESENTS; that the debt secured by that certain mortgage executed by **Spratlin Construction Co.,** in that certain mortgage executed by in favor of Frontier Bank in Sylacauga f/k/a Frontier Bank, N. A. f/k/a Frontier National Bank Sylacauga, Alabama f/k/a First National America's Bank, f/k/a The First National Bank in Sylacauga, Alabama, f/k/a City Bank of Childersburg, Childersburg, Alabama, f/k/a First Bank of Childersburg, Childersburg, Alabama, f/k/a First National Bank of Childersburg, Childersburg, Alabama, f/k/a First Bank in Vincent, Alabama, f/k/a Frontier Financial Services, Sylacauga, Alabama, dated the **9th day** of **August 2001** and recorded in the Office of the Judge of Probate of **Shelby County in Instrument # 2001-35288** has been paid in full, the receipt of which is hereby acknowledged, and Frontier Bank does by these presents constitute, appoint, and confirm the Judge of Probate of **Shelby County** its true and lawful attorney, in fact, in its name and stead, and on behalf, to enter a complete discharge and satisfaction of said mortgage on the margin of said record and it does hereby ratify and confirm the acts of its said attorney in the premises, as fully as if done by its own proper officers.

In witness hereof, the said Frontier Bank, acting by and through James Yates, its Executive Vice President duly authorized officer, has hereunto caused its name and corporate seal to be hereto affixed, this **13th day of September, 2004.**

Frontier Bank
By: ______________________

State of Alabama, Talladega County

I, **Christy H. Taylor**,a Notary Public in and for said County, in said State, hereby James Yates, its Executive Vice President of Frontier Bank is signed to the foregoing Power of Attorney, and who is known to me, acknowledged before me on this day, that being informed of the contents the Power of Attorney, he, as such officer and with full authority executed the same voluntarily on the day the same bears date for and as the act of the said Frontier Bank.

Given under my hand official seal this the **13th day of September, 2004.**

MY COMMISSION EXPIRES MAY 10, 2008

Christy H. Taylor
Notary Public
822593

Exhibit "D"

[redacted]

20040921000519220 Pg 1/1 11.00
Shelby Cnty Judge of Probate,AL
09/21/2004 09:13:00 FILED/CERTIFIED

Frontier Bank.
43 North Broadway Ave
Sylacauga Al 35150
Prepared by: Christy Taylor

20041029000596920 Pg 20/20 68.00
Shelby Cnty Judge of Probate,AL
10/29/2004 08:17:00 FILED/CERTIFIED

RELEASE OF ASSIGNMENT OF TIMBER RIGHTS

THE STATE OF ALABAMA
TALLADEGA COUNTY

KNOWN ALL MEN BY THESE PRESENTS; that the debt secured by that certain rents and leases executed by **Spratlin Construction Co.,** in that certain rents and leases executed by in favor of Frontier Bank in Sylacauga f/k/a Frontier Bank, N. A. f/k/a Frontier National Bank Sylacauga, Alabama fka First National America's Bank fka The First National Bank in Sylacauga, Alabama, fka City Bank of Childersburg, Childersburg, Alabama, f/k/a First Bank of Childersburg, Childersburg, Alabama, f/k/a First National Bank of Childersburg, Childersburg, Alabama, f/k/a First Bank in Vincent, Alabama, f/k/a Frontier Financial Services, Sylacauga, Alabama, dated the **9th day** of **August 2001** and recorded in the Office of the Judge of Probate of **Shelby County**, **Instrument #2001-35289** is been paid in full, the receipt of which is hereby acknowledged, and Frontier Bank does by these presents constitute, appoint, and confirm the Judge of Probate **Shelby County** its true and lawful attorney, in fact, in its name and stead, and on behalf, to enter a complete discharge and satisfaction of said mortgage on the margin of said record and it does hereby ratify and confirm the acts of its said attorney in the premises, as fully as if done by its own proper officers.

In witness hereof, the said Frontier Bank, acting by and through James Yates, its Executive Vice President duly authorized officer, has hereunto caused its name and corporate seal to be hereto affixed, this **13th day of September, 2004.**

Frontier Bank
By: J. Yates

State of Alabama, Talladega County

I, **Christy H. Taylor**, a Notary Public in and for said County, in said State, hereby certify James Yates, its Executive Vice President of Frontier Bank is signed to the foregoing Power of Attorney, and who is known to me, acknowledged before me on this day, that being informed of the contents the Power of Attorney, he, as such officer and with full authority executed the same voluntarily on the day the same bears date for and as the act of the said Frontier Bank.

Given under my hand and official seal this the **13th day of September, 2004.**

MY COMMISSION EXPIRES MAY 10, 2008

Christy H. Taylor
Notary Public
822593