

STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS INSTRUMENT PREPARED BY:
James J. Odom, Jr.
P.O. Box 11244
Birmingham, Alabama 35202

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned Rick Britnell and wife, Charisse Britnell, are justly indebted to John E. Rice and Ailene Rice in the sum of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) (the "Indebtedness") evidenced by a promissory note of even date, and

WHEREAS, it is desired by the undersigned to secure the prompt payment of the Indebtedness with interest.

NOW, THEREFORE, in consideration of the Indebtedness, and to secure the prompt payment thereof at maturity, the undersigned Rick Britnell and wife, Charisse Britnell (hereafter, the "Mortgagors"), do hereby grant, bargain, sell and convey unto the said John E. Rice and Ailene Rice (hereinafter, the "Mortgagee"), the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION.

SUBJECT TO: (1) Current taxes; (2) Riparian Rights, if any, in and to the use of Lay Lake; (3) Rights acquired by Alabama Power Company as set out in deed recorded as Real 25, at Page 838, in the Probate Office; (4) Rights of others to the use of the easement as set out in Exhibit "A" herein and as set out in deeds recorded as Inst. #1997-7292, Inst. #1997-8337 and Inst. #1997-15590, in the Probate Office; (5) Encroachment of wood sea wall and wood dock off of the land and into Lay Lake, and encroachment of overhead power lines onto and/or off of the Northerly portion of the land, as shown on the survey by Rowland Jackins dated 10-13-04; (6) Rights as set out in Deed recorded in Inst. #1997-7252, in the Probate Office.

The proceeds of this loan have been applied toward the purchase price of the Property described above conveyed to Mortgagors simultaneously herewith.

This Property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the Mortgagee forever; and for the purpose of further securing the payment of the Indebtedness, the undersigned agree to pay all taxes, or assessments, when legally imposed upon the Property, and should default be made in the payment of taxes or assessments, the Mortgagee has the option of paying off them; and to further secure the Indebtedness, the undersigned agree to keep the improvements on the real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof in companies satisfactory to the Mortgagee, with loss, if any, payable to the Mortgagee, as the interest of the Mortgagee may appear, and promptly to deliver the policies, or any renewals of the policies, to the Mortgagee; and if undersigned fail to keep the Property insured as above specified, or fail to deliver the insurance policies to the Mortgagee, then the Mortgagee has the option of insuring the Property for the reasonable insurable value for the benefit of the Mortgagee, the policy, if collected, to be credited on

the Indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee for taxes, assessments or insurance, shall become a debt to the Mortgagee, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from the date of payment by the Mortgagee, and be at once due and payable.


Upon condition, however, that if the Mortgagors pay the Indebtedness, and reimburses the Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the Mortgagee, or should the Indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of the Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, then in any one of said events, the whole of the Indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the Mortgagee shall be authorized to take possession of the premises hereby conveyed and with or without first taking possession, after giving twenty-one days' notice by publishing once a week for three consecutive weeks, the time, place and terms of sale, in some newspaper published in Shelby County, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in Shelby County, at public outcry, to the highest bidder for cash and apply the proceeds of the sale; first, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended, or that it may be necessary then to expend in paying insurance, taxes, or other encumbrances, with interest thereon; third, to the payment of the Indebtedness in full, whether or not it shall have fully matured, at the date of the sale, but no interest shall be collected beyond the day of sale; and fourth, the remainder, if any, to be turned over to the Mortgagors; and the undersigned further agrees that the Mortgagee may bid at said sale and purchase the Property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagors by such auctioneer as agent, or attorney in fact; and the undersigned further agrees to pay a reasonable attorney's fee to the Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

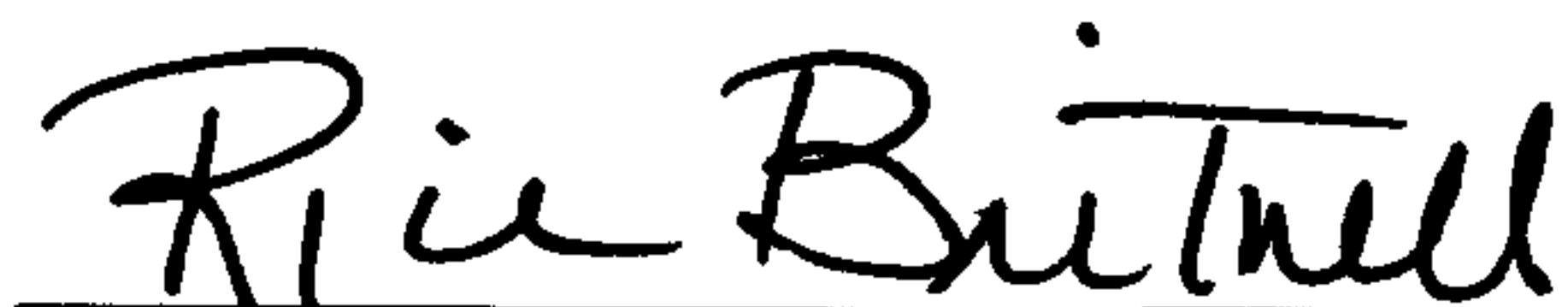
It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the persons named as grantees in the granting clause herein.

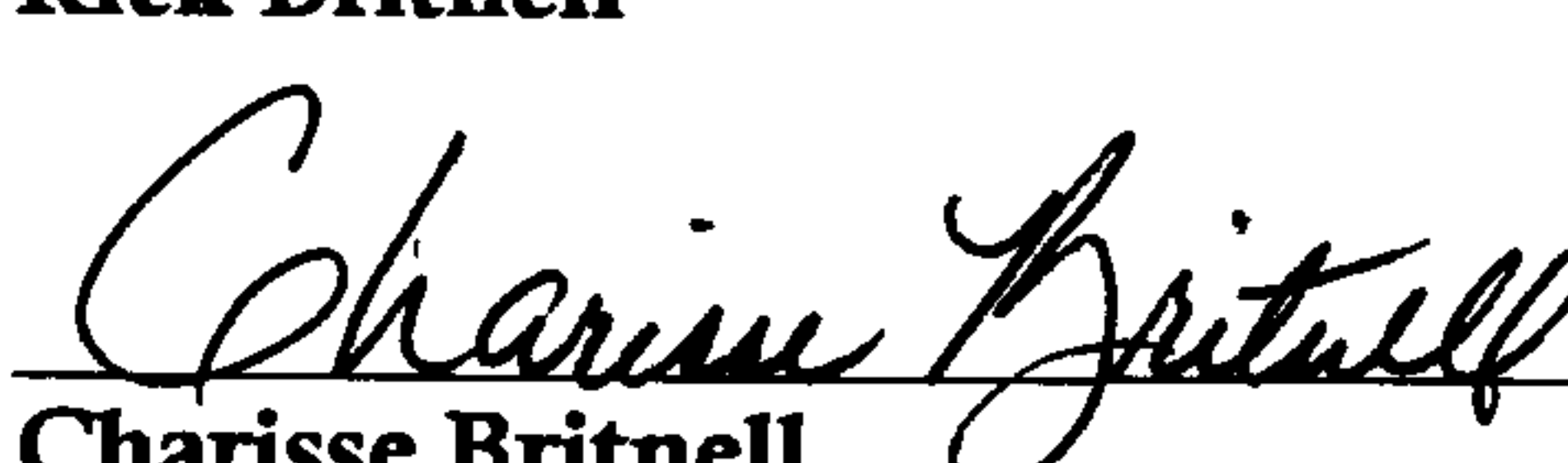
Any estate or interest herein conveyed to the Mortgagee, or any right or power granted to the Mortgagee in or by this mortgage, is hereby expressly conveyed and granted to the heirs, and agents, and assigns of the Mortgagee.

IN WITNESS WHEREOF, we have hereunto set our hands and seals as of the 22 day of November, 2004.

WITNESSES:





Rick Britnell


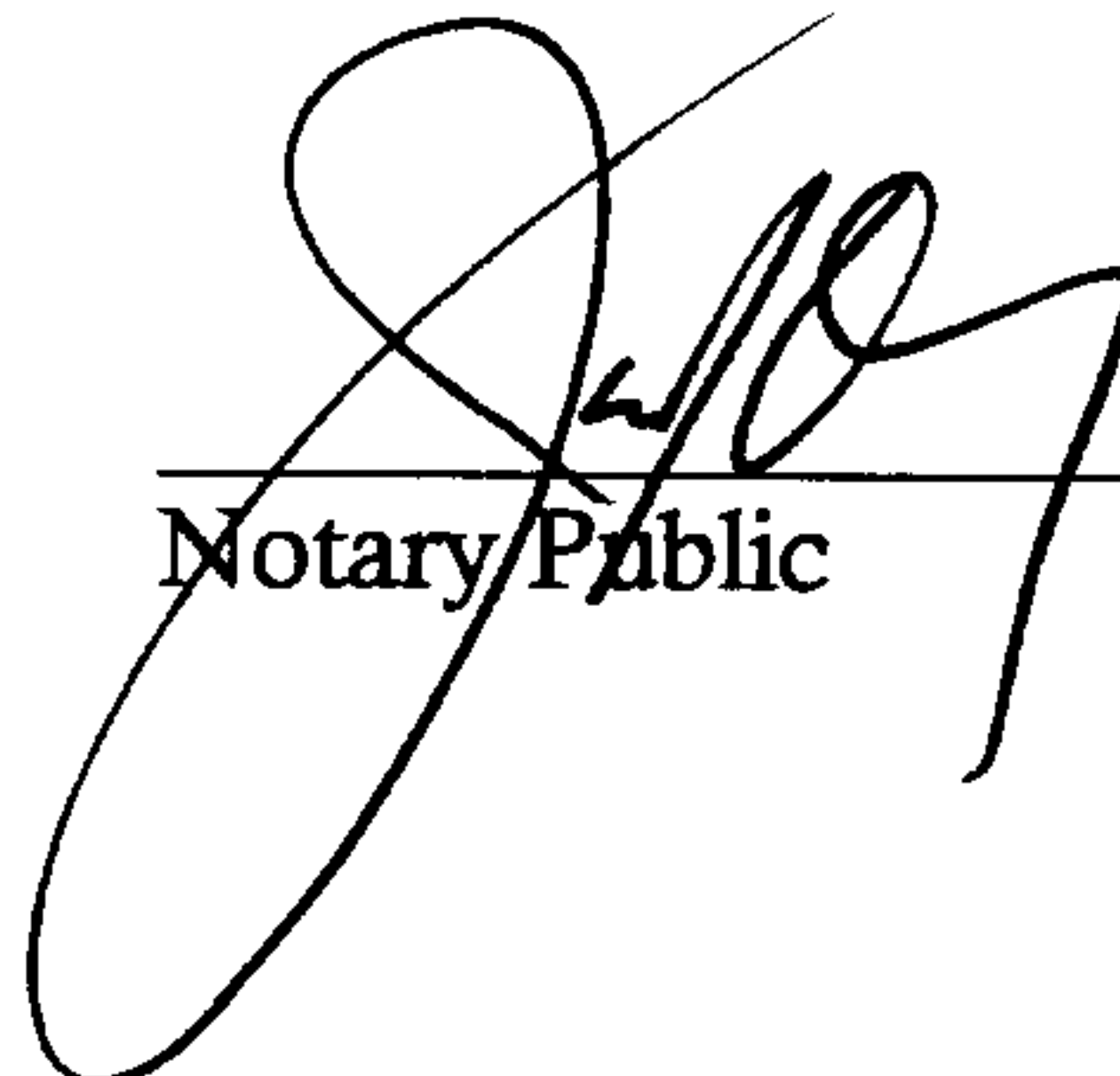
Charisse Britnell

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Rick Britnell and wife, Charisse Britnell, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 22 day of November, 2004.

My commission expires: 14 Jul 07



Notary Public

EXHIBIT "A"

A parcel of land situated in the West-half of Section 18, Township 24 North, Range 16 East Shelby County, Alabama being more particularly described as follows: -

Commence at the Northwest corner of the Southwest Quarter of the Northwest Quarter of Section 18, Township 24 North, Range 16 East, Shelby County, Alabama; thence run North 89 deg. 51 min. 51 sec. East along the north line of said quarter section for a distance of 311.98 feet; thence leaving said north line run South 05 deg. 22 min. 51 sec. West for a distance of 193.75 feet; thence run South 09 deg. 21 min. 09 sec. East for a distance of 156.17 feet; thence run South 28 deg. 16 min. 09 sec. East for a distance of 194.68 feet; thence run South 15 deg. 07 min. 09 sec. East for a distance 160.16 feet; thence run South for 34 deg. 16 min. 09 sec. East for a distance of 59.06 feet; thence run South 08 deg. 48 min. 09 sec. East for a distance of 158.75 feet; thence run South 01 deg. 57 min. 45 sec. East for a distance of 40.40 feet; thence run South 08 deg. 57 min. 22 sec. East for a distance of 77.72 feet; thence run South 02 deg. 10 min. 46 sec. East for a distance of 42.94 feet; thence run South 04 deg. 26 min. 39 sec. East for a distance of 60.13 feet; thence run South 04 deg. 29 min. 58 sec. East for a distance of 65.22 feet; thence run South 06 deg. 12 min. 50 sec. East for a distance of 97.11 feet to the point of beginning; thence run North 87 deg. 06 min. 54 sec. East for a distance of 212.95 feet (plat North 87 deg. 06 min. 52 sec. East for a distance of 212.87 feet); thence continue along last described course for a distance of 3.40 feet (measure and plat); thence run South 12 deg. 33 min. 51 sec. East for a distance of 3.56 feet (plat South 12 deg. 21 min. 56 sec. East for a distance of 3.52 feet); thence run South 16 deg. 13 min. 05 sec. East for a distance of 80.00 feet (plat South 16 deg. 13 min. 05 sec. East for a distance of 80.00 feet); thence run South 84 deg. 23 min. 24 sec. West (measured and plat) for a distance of 218.46 feet (plat 218.35 feet); thence run North 35 deg. 47 min. 38 sec. West for a distance of 10.66 feet (plat North 35 deg. 55 min. 34 sec. West for distance of 10.62 feet) to a curve to the right having a central angle of 29 deg. 42 min. 44 sec. (plat) a radius of 50.00 feet(plat) and a chord bearing North 21 deg. 02 min. 46 sec. West for a distance of 25.61 feet; thence run in a Northerly direction along the length of said curve for a distance of 25.93 feet (plat); thence run North 06 deg. 13 min. 44 sec. West for a distance of 58.53 feet (plat North 06 deg. 13 min. 44 sec. West for a distance of 58.56 feet) to the point of beginning.

And also the following Easement for ingress and egress:

Commencing at the northwest corner of the southwest quarter of the northwest quarter of Section 18. Township 24 North, Range 16 East; thence S 89 deg. 51 min. 51 sec. W a distance of 311.98 feet to the center of Paradise Circle: thence along the centerline of Paradise Circle the following bearings and distances; S 5 deg. 22 min. 51 sec W, a distance of 193.75 feet, S 9 deg. 21 min. 09 sec. E, a distance of 156.17 feet, S 28 deg. 16 min. 09 sec. E, a distance of 194.68 feet, to the Point of Beginning; thence along the centerline of a 30' private easement as described, on the Map of Rice Acres. Sector II as described in Map Book 5, at Page 68, the following bearings and distances; S 15 deg. 07 min. 09 sec. E a distance of 160.16 feet; S 34 deg. 16 min. 09 sec. E, a distance of 59.06 feet, S 8 deg. 48 min. 09 sec. E, a distance of 158.75 feet; thence beginning a 20' wide easement, along an existing paved road, the centerline described by the following courses, S 1 deg. 57 min. 45 sec. E, a distance of 40.40 feet, S 8 deg. 57 min. 22 sec. E a distance of 158.75 feet; thence beginning a 20 foot wide easement along an existing paved road the centerline described by the following courses: S 01 deg. 57 min. 45 sec. E a distance of 40.40 feet; S 8 deg. 57 min. 22 sec. E a distance of 77.22 feet; S 2 deg. 10 min. 46 sec. E, a distance of 42.94 feet; S 4 deg. 26 min. 39 sec. E, a distance of 60.13 feet, S 4 deg. 29 min. 58 sec. E, a distance of 65.22 feet, S 6 deg. 12 min. 50 sec. E, a distance of 155.64 feet, a curve to the left, having a radius of 50.00 feet, an arc length of 25.93, S 35 deg. 55 min. 34 sec. E a distance of 10.62 feet. to the Point of Beginning of the above described parcel.

All being situated in Shelby County, Alabama.