


This instrument was prepared by
John W. Monroe, Jr.
Emmanuel Sheppard & Condon
30 South Spring Street
Pensacola, FL 32502


20060110000016040 1/4 \$957.50
Shelby Cnty Judge of Probate, AL
01/10/2006 11:01:48AM FILED/CERT

MORTGAGE

STATE OF ALABAMA
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas, BAZEMORE PROPERTIES, LLC, (hereinafter called "Mortgagors", whether one or more) are justly indebted to ADAMS HOMES, L.L.C., an Alabama Limited Liability Company, (hereinafter called "Mortgagee", whether one or more), in the sum of Six Hundred Twenty Five Thousand and 00/100 Dollars (\$625,000.00), evidenced by a Note of even date payable according to the terms of said Note.

And whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

See Attached Exhibit "A"

Said property is warranted free from all encumbrance and against any adverse claims, except as stated above.

To Have and to Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes of assessments when imposed legally upon said premises, and should default be made in the payment of same the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the full and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee; as mortgagees interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep and properly deliver as above specified, or fail to deliver said insurance policies to said Mortgagee; then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collection same; all amounts so expended by said Mortgagee for taxes, assessments or


insurance, shall become a debt to said Mortgagee or assigns; addition to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments and insurance, interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured or pay part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of said, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes or other encumbrance, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder thereof; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, 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.

IN WITNESS WHEREOF, the undersigned MICHAEL T. BASS, as Member of Bazemore Properties, LLC, has hereunto set his signature, this 29th day of December, 2005.

BAZEMORE PROPERTIES, LLC

By: Michael T Bass
MICHAEL T. BASS, Member


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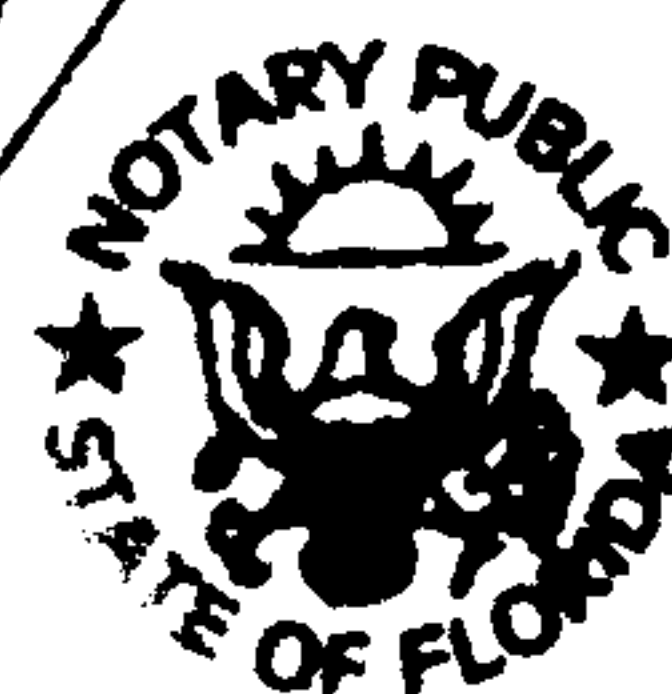
Florida
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COUNTY OF SHELBY Escambia

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Before the undersigned Notary, personally appeared MICHAEL T. BASS, as member of Bazemore Properties, LLC, on behalf of the Company, whose name is signed to the foregoing instrument and who is known to me or produced _____ as identification, and acknowledged before me that on this day that, being informed of the contents of said instrument, he executed the same voluntarily on behalf of Bazemore Properties, LLC, on the day the same bears date.

Given under my hand and official seal this the 29th day of December, 2005.


NOTARY PUBLIC



JOHN W. MONROE, JR.

My Commission DD 193344

Expires June 27, 2007

EXHIBIT "A"

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A part of the North $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 26, Township 21 South, Range 3 West, more particularly described as follows:

Begin at the Northwest corner of the Northeast $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of said Section 26 and run along said line North 89 degrees East 1,009.6 feet; thence run South 2 degrees, 20 minutes East 630.8 feet; thence run South 89 degrees West along North line of Douglas property 1,624.2 feet, more or less, to East right of way line of Siluria-Montevallo Highway; thence along said right of way North 30 degrees West 126.8 feet; thence continue along said right of way North 28 degrees, 30 minutes West 232.8 feet; thence continue along said right of way North 25 degrees, 30 minutes West 344 feet to North line of Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of said Section 26; thence run East along North line of last named forty to point of beginning;

EXCEPTING THAT PARCEL in Northwest corner sold to Paul Lee as described in Deed Book 195, Page 439, described as follows:

From the Northeast corner of Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of Section 26, Township 21, Range 3 West, run West along North boundary of said Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of Section 26, Township 21, Range 3 West for 612.92 feet for point of beginning of the land herein described; continue West along North boundary of the Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of said Section 26 for 220.2 feet, more or less, to East right of way of the Siluria-Montevallo Road; thence turn an angle of 109 degrees, 47 minutes to the left and run Southeasterly along the East right of way of the Siluria-Montevallo Road for 164.11 feet; thence turn an angle of 70 degrees, 13 minutes to the left and run in an East direction for 164.56 feet; thence turn an angle of 90 degrees to the left and run North for 154.45 feet, more or less, to point of beginning. This being a part of North $\frac{1}{2}$ of Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ Section 26, Township 21 South, Range 3 West.

NOW KNOWN AS:

Commence at an angle iron in place being the Northwest corner of the Northeast one-fourth of the Southeast one-fourth of Section 26, Township 21 South, Range 3 West, Shelby County, Alabama, said point being the point of beginning. From this beginning point proceed South 88° 40' 48" East along the North boundary of said quarter-quarter section for a distance of 1009.52 feet to a $\frac{1}{2}$ " rebar in place; thence proceed South 00° 49' 42" West for a distance of 630.80 feet; thence proceed North 88° 40' 45" West for a distance of 1624.20 feet to a $\frac{1}{2}$ " rebar in place being located on the Easterly right-of-way of Alabama Highway 119; thence proceed North 18° 10' 52" West along the Easterly right-of-way of said highway for a distance of 505.47 feet to a $\frac{1}{2}$ " rebar in place; thence proceed South 88° 38' 23" East for a distance of 164.47 feet to an angle iron in place; thence proceed North 01° 24' 10" East for a distance of 154.20 feet to an angle iron in place being located on the North boundary of the Northwest one-fourth of the Southeast one-fourth of said section; thence proceed South 88° 41' 55" East along the North boundary of said Northwest one-fourth of the Southeast one-fourth for a distance of 613.31 feet to the point of beginning.

The above described land is located in the Northwest one-fourth of the Southeast one-fourth and the Northeast one-fourth of the Southeast one-fourth of Section 26, Township 21 South, Range 3 West, Shelby County, Alabama.

Situated in Shelby County, Alabama.