

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That Whereas, Neal Chambers and wife, Erica Chambers (hereinafter called "Mortgagor", whether one or more) are justly indebted to Briggs Financial Services, Inc. (hereinafter called "Mortgagee", whether one or more), in the sum of Sixty Thousand Dollars & 00/100 (\$60,000.00), Evidenced by One (1) Promissory note of even date which provides for an annual percentage rate of Thirteen (13%) percent with the entire debt due and payable on or before April 4, 2006.

AND WHEREAS, Mortgagors, Neal Chambers and wife, Erica Chambers, agree, 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, Neal Chambers and wife, Erica Chambers, in 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 LEGAL DESCRIPTION

SUBJECT TO THE FOLLOWING:

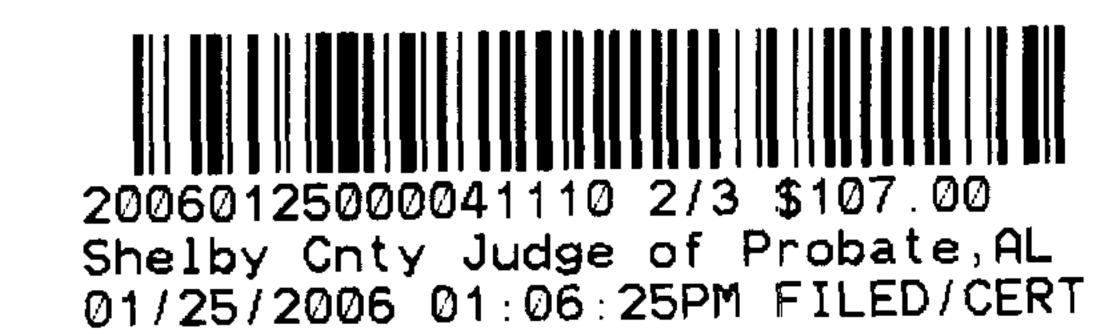
- Taxes and assessments for 2006, and subsequent years which are not yet due and payable.
- 2. Easements, rights-of-way, restrictions and limitations of record, if any

THIS MORTGAGE IS NOT ASSUMABLE WITHOUT WRITTEN PERMISSION OF MORTGAGEE MORTGAGORS RESERVE THE RIGHT TO PREPAY THIS INDEBTEDNESS AT ANY TIME WITHOUT PENALTY

Said property is warranted free from all encumbrances 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 or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said 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 damages by fire, lightening and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, my 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 collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional 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, and interest thereon, then this conveyance shall 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 an 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 incumbrance 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 sale, 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 expand, in paying insurance, taxes, or other incumbrance's, 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 therefore; 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 Neal Chambers and wife, Erica Chambers have hereunto set their signatures and seals, this 4th day of January, 2006.

Neal Chambers

(SEAL)

Purchaser

- July

(SEAL)
Purchaser

STATE OF ALABAMA COUNTY OF JEFFERSON

I, THE UNDERSIGNED, a Notary Public in and for said County, in said State, hereby certify that Neal Chambers and wife, Erica Chambers, 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 4th day of January, 2006.

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Notary Public

My Commission Expires: 11.3.08

200601250000041110 3/3 \$107.00 Shelby Cnty Judge of Probate, AL 01/25/2006 01:06:25PM FILED/CERT

LEGAL DESCRIPTION:

A tract of land situated in the SW 1/4 of SE 1/4 of Section 14, Township 21 South, Range 3 West, described as follows: Commence at the SW corner of said 1/4-1/4 section and run in a Northerly direction along the West line of said 1/4-1/4 section a distance of 282.48 feet to the North right-of-way line of Smokey Road; thence turn an angle of 102 degrees 34 minutes to the right in a Southeasterly direction along said right-of-way line for a distance of 460.00 feet; thence turn an angle of 102 degrees 34 minutes to left and run parallel to the West line of above said 1/4-1/4 section for a distance of 190.00 feet to the point of beginning; thence continue along same said course for 105.00 feet; thence turn an angle of 92 degrees 27 minutes to right for a distance of 180.00 feet to the West line of the public road; thence turn an angle of 87 degrees 33 minutes to right along West line of public road for a distance of 105.0 feet; thence turn an angle of 92 degrees 27 minutes to right for a distance of 180.00 feet to the point of beginning. situated in Shelby County, Alabama.