


STATE OF ALABAMA)
COUNTY OF SHELBY)


20060711000333030 1/3 \$129.50
Shelby Cnty Judge of Probate, AL
07/11/2006 01:52:27PM FILED/CERT

MORTGAGE

Know all men by these presents: That this mortgage is made and entered into this 7th day of July, 2006 by and between **Shannon Investment Realty, LLC, an Alabama limited liability company** (hereinafter referred to as "Borrower") and **Hildred Swann** (hereinafter called "Mortgagee" or "Lender").

WHEREAS, Borrower is justly indebted to Lender in the amount of Seventy Five Thousand Dollars and No/hundreds (\$75,000.00) as evidenced by that certain promissory note (the "Note"), dated same date which bears interest as provided therein and which requires Borrower to pay the full debt, if not paid earlier, on January 7, 2006.

Now, therefore, in consideration of the premises, and to secure (a) the payment of the debt evidenced by said Note, and any advances under the Note, and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals, and (b) the payment and performance of all other indebtedness, obligations and liabilities of the Borrower to the Lender (including obligations of performance) of every kind whatsoever, arising directly between the Borrower and the Lender (the "Debt") and the compliance with all the stipulations herein contained, the **Borrower does hereby mortgage, grant, bargain, sell and convey unto the Lender, and to Lender's successors and assigns, with power of sale, the following described real estate situated in Shelby County, Alabama (said real estate being hereinafter called the "Property"):**

See Exhibit A attached hereto and incorporated herein by reference.

To have and to hold the Property unto the Lender, her successors and assigns forever.

The Borrower covenants with the Lender that the Borrower is lawfully seized in fee simple of the Property and has a good right to sell and convey the Property as aforesaid; that the Property is free of all encumbrances, except as otherwise set forth herein, and the Borrower will warrant and forever defend the title to the Property unto the Lender, against the lawful claims of all persons.

THIS IS A PURCHASE MONEY MORTGAGE. THIS MORTGAGE IS SECOND AND SUBORDINATED TO THAT CERTAIN MORTGAGE OF BANCORP SOUTH OF EVEN DATE.

This Mortgage and the Note, and the rights and obligations of the parties hereunder and thereunder shall be governed by and be construed in accordance with the laws of the State of Alabama.

Any notice, request, demand/or other communication required or permitted under this Mortgage shall be made in accordance with the Note

Upon payment in full of the Note, the Mortgagee/Lender hereunder shall satisfy and release the lien created by this Mortgage on the Property.

IN WITNESS WHEREOF, the undersigned Borrower has executed this instrument on the date first written above.

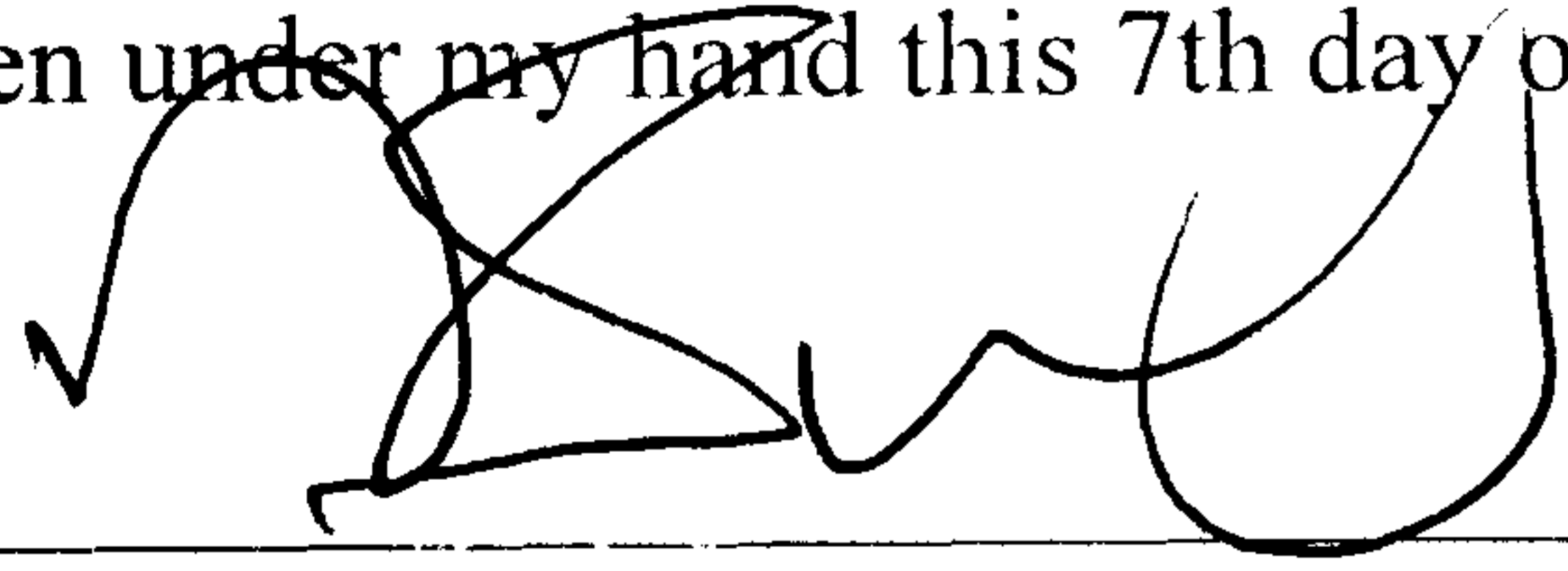
**BORROWER: SHANNON INVESTMENT
REALTY, LLC**


By: **LEN B. SHANNON, III**
Its: **Managing Member**

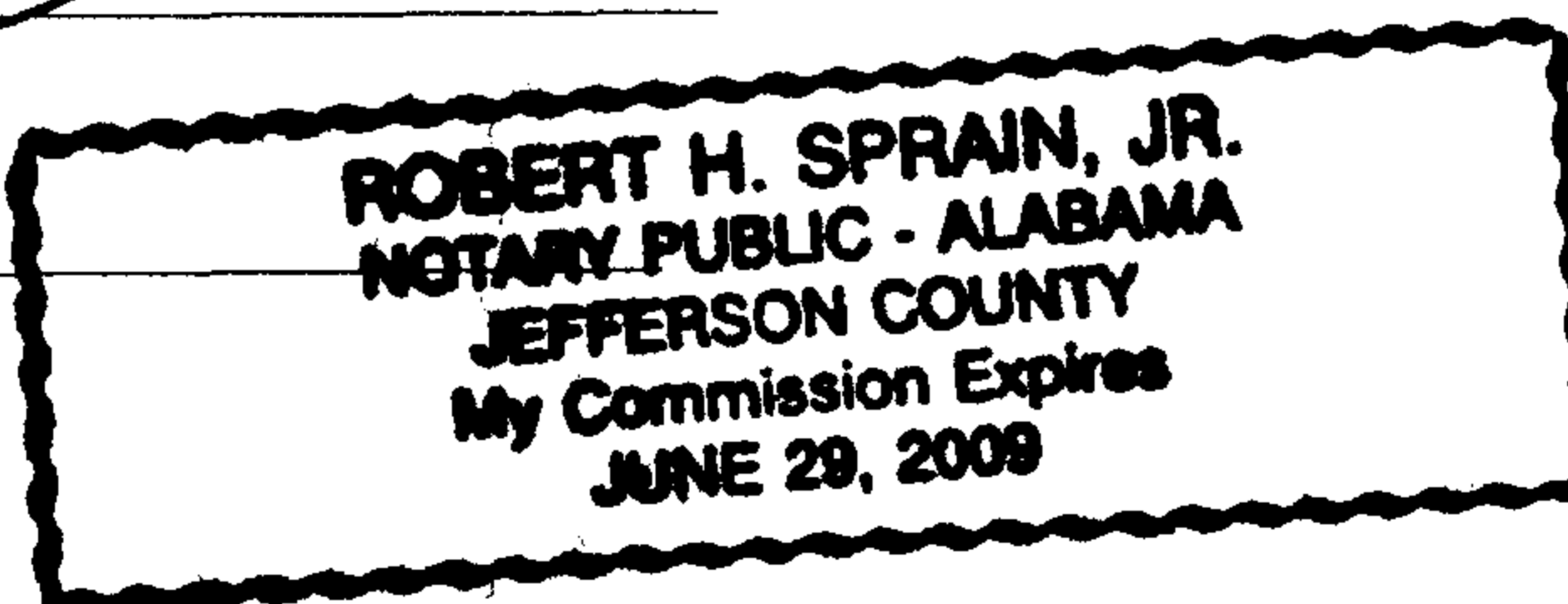
STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that LEN B. SHANNON, III, whose name is signed to the foregoing instrument as the managing member of Shannon Investment Realty, LLC, an Alabama limited liability company, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he with full authority executed the same voluntarily for and as the act of said company on the same bears date.

Given under my hand this 7th day of July, 2006.



Notary Public
commission expires: _____
NOTARIAL SEAL



This instrument was prepared by:
Robert H. Sprain, Jr.
Sprain & Shires, PC
1707 29th Court South
Birmingham, Ala. 35209
205-437-3232



20060711000333030 3/3 \$129.50
Shelby Cnty Judge of Probate, AL
07/11/2006 01:52:27PM FILED/CERT

EXHIBIT A

Commence at the Northeast corner of the Northwest quarter of the Northwest quarter of Section 23, Township 19 South, Range 2 West, Shelby County, Alabama and run S 00°12'29" East along the East line of said quarter-quarter section a distance of 482.69' to a found steel rebar corner and the point of beginning of the property. Thence continue along last described course a distance of 128.74' to a found capped steel rebar corner; thence run North 79°19'57" West a distance of 205.81' to a point; thence run S 23°14'20" West a distance of 235.39' to a point; thence N 77°45'40" West a distance of 169.44' to a point; thence run S 23°14'20" West a distance of 270.00' to a point; thence run South 06°11'35" West a distance of 188.62' to a point; thence run N 70°39'25" West a distance of 98.32' to a point; thence run S 22°01'42" West a distance of 159.76' to a point; thence run N 46°15'07" West a distance of 305.30' to a found one inch open top pipe corner; thence run N 29°59'11" East a distance of 1032.59' to a found one inch open top pipe corner; Thence run S 43°03'44" E a distance of 146.22' to a found one inch open top pipe corner; thence run S 41° 20' 25" E a distance of 341.69'; thence run N 64° 53' 29" E for 90.14'; thence run N 41° 54' 48" E for 55.32' to the point of beginning.