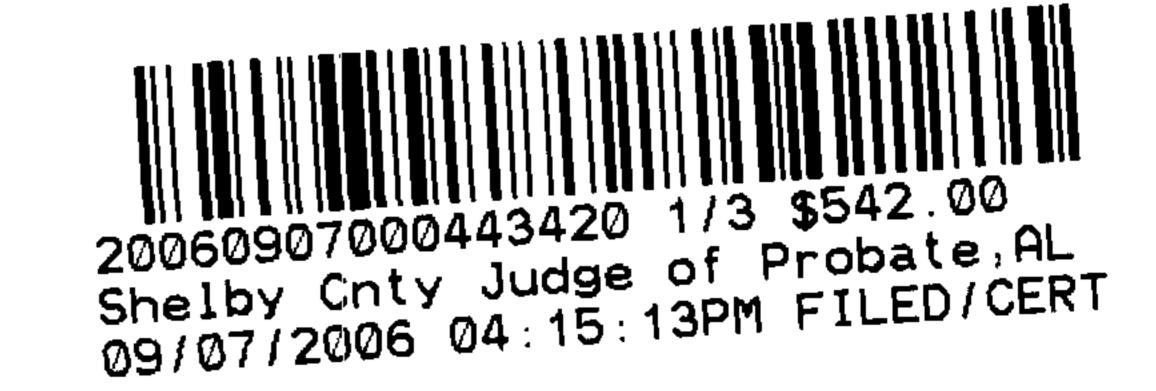
This instrument prepared by
CLAY R. CARR
BOARDMAN, CARR & HUTCHESON, P.C.
400 BOARDMAN DRIVE
CHELSEA, AL 35043

# MORTGAGE



STATE OF ALABAMA COUNTY OF SHELBY

### KNOW ALL MEN BY THESE PRESENTS:

That Whereas,

## J & M PROPERTIES, L.L.C., a limited liability company

(hereinafter called "Mortgagors", whether one or more) are justly indebted to

#### LAURA M. CHESSER

(hereinafter called "Mortgagee", whether one or more), in the sum of

Three Hundred Fifty Thousand and No/100ths Dollars

(\$350,000.00) evidenced by

### A NOTE OF EVEN DATE.

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,

## J & M PROPERTIES, L.L.C., a limited liability company,

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:

Commencing at the Southeast corner of the Southwest 1/4 of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama; thence North 9 deg. 29 min. 40 sec. West a distance of 2092.25 feet to the North right of way line of U. S. Highway 280; thence North 10 deg. 37 min. 04 sec. West a distance of 270.99 feet to the South right of way line of Shelby County Road 280; thence South 77 deg. 07 min. 37 sec. West along said road right of way line for a distance of 150.19 feet; thence South 77 deg. 05 min. 57 sec. West along said road right of way line for a distance of 312.20 feet to the point of beginning; thence South 75 deg. 39 min. 23 sec. West along said road right of way line for a distance of 279.05 feet to the point of curvature of a tangent curve, concave to the South, having a radius of 2254.58 feet, a central angle of 6 deg. 12 min. 06 sec. and a chord of 243.92 feet bearing South 73 deg. 29 min. 25 sec. West; thence Westerly along said curve a distance of 244.04 feet; thence 0 deg. 39 min. 05 sec. East a distance of 132.15 feet to the North right of way line of U. S. Highway 280; thence North 77 deg. 00 min. 55 sec. East along said highway right of way line for a distance of 121.07 feet; thence South 89 deg. 33 min. 34 sec. East along said highway right of way line for a distance of 110.94 feet; thence South 82 deg. 58 min. 32 sec. East along said highway right of way line for a distance of 204.92 feet; thence North 79 deg. 49 min. 49 sec. East along said highway right of way line for a distance of 118.91 feet; thence North 10 deg. 38 min. 05 sec. West a distance of 252.64 feet to the point of beginning; being situated in Shelby County, Alabama.

The proceeds of this loan have been applied to the purchase price of the herein described property.

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 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 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 same 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 collecting same; all amounts as expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specifically secured, and shall be covered by this Mortgage, and bear interest frm 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 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 any part thereof, or the interest thereof, 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 in case law 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 conveyance, 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 incumbrances, 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 therefor, 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

J & M PROPERTIES, L.L.C., a limited liability company

has hereunto set its signature and seal this 7th day of September, 2006.

J & M PROPERTIES, L.L.C.

By: Musu (Seal)

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| STATE OF ALABAMA | ) |                        |
|------------------|---|------------------------|
| SHELBY COUNTY    | ) | General Acknowledgment |

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Matt E. Turpin, whose name as Member of J & M Properties, L.L.C., a limited liability company, 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, he, as such member and with full authority, executed the same voluntarily as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal this 7th day of September, 2006.

Notary Public

My Commission Expires

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