THIS INSTRUMENT PREPARED BY:

Name: James F. Burford, III
Address: 1318 Alford Avenue, Suite 101
Birmingham, Alabama 35226

20070228000091420 1/3 $364.70
Shelby Cnty Judge of Probate, AL
02/28/2007 03:21:52PM FILED/CERT

MORTGAGE

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned Randall H. Goggans, a married man is/are justly indebted to John C. Hearn in the sum of Two Hundred Thirty-One Thousand Seven Hundred Fifty and 00/100 Dollars ($231,750.00) evidenced by promissory note bearing even date herewith and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

NOW, THEREFORE, in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, Randall H. Goggans do, or does, hereby grant, bargain, sell and convey unto the said John C. Hearn (hereinafter called Mortgagee) the following described real property situated in Shelby County, Alabama, to-wit:

Described on Exhibit A attached hereto and incorporated by reference herein.

This mortgage is expressly second and subservient to that certain mortgage from Mortgagor to Merchants & Farmers Bank (the MF Mortgage)to the full principal amount of $1,080,000.00. In the event of default in the MF Mortgage, a default shall be created in this mortgage and the note securing this mortgage. Further, all sums due under the note secured by this mortgage shall be immediately at once due and payable upon the sale of any interest in the property described in this mortgage.

The property conveyed herein is not the property of the Mortgagor or his spouse.

Said property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said 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 said Mortgage, as the interest of said Mortgagee may appear, and promptly to deliver said polices, or any renewals of said polices, or any renewals of said polices, to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance polices to said Mortgagee then said Mortgagee has the option of insuring property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by the mortgage, and bear interest from the date of payment by said Mortgage, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said 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 payment of any sum expended by the said Mortgagee, or should said indebtedness hereby secured, or any part thereof, or the interest thereon remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to 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 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 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 said County and State, to sell the same in lots or parcels, on en masse, as Mortgagee may deem best, in front of the Courthouse door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale, First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to payment of any amounts that may have been expended, or that it may necessary then to expended in paying insurance, taxes, or other encumbrances, with interest thereon; Third, to 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as through 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 Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage

refers to the person, or to the persons, or to the corporation named as a grantee or grantees in the granting clause herein.

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

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 12th day of January, 2007.

CAUTION: YOU MUST THOROUGHLY READ THIS CONTRACT BEFORE SIGNING IT.

Randall H. Goggans

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STATE OF ALABAMA)

Acknowledgment

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Randall H. Goggans whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12th day of January, 2007.

Notary Public

My Commission Expires: 3·1·2010

EXHIBIT A

LEGAL DESCRIPTION

PARCEL I

A parcel of land lying in the SW 1/4 of Section 8 and the NE 1/4 of Section 17, Township 20 South, Range 2 West, City of Pelham, Shelby County, Alabama and being more particularly described as follows:

Commencing at the NW Corner of the SW 1/4 of the SW 1/4 of said Section 8, Township 20 South, Range 2 West, City of Pelham, Shelby County, Alabama and a capped rebar (Weygand) found in place; thence S 86°59'49" E for a distance of 846.58 feet to the Point of Beginning and the northeast corner of Lot 9 High Hampton Estates Phase Two as recorded in Map Book 34, Page 133 in the Judge of Probate Office in Shelby County, Alabama and a capped rebar (Farmer) found in place; thence S 87°38'34" E for a distance of 498.45 feet to the NW corner of the SE 1/4 of the SW 1/4 said Section 8 and a pine knot found in place; thence S 87°12'20" E along the northerly line of said 1/4-1/4 Section for a distance of 1296.29 feet to the NE corner said 1/4-1/4 Section and a pine knot found in place; thence S 00°30'43" E along the easterly line of said 1/4-1/4 Section for a distance of 1300.06 feet to the SE corner of said 1/4-1/4 Section and a pine knot found in place; thence N 87°46'52" W along the southerly line of said 1/4-1/4 Section for a distance of 1313.05 feet to the NE 1/4 corner of the NW 1/4 of the NW 1/4 of Section 17, Township 20 South, Range 2 West, City of Pelham, Shelby County, Alabama and a pine knot found in place; thence S 00°31'53" E along the easterly line of said 1/4-1/4 Section for a distance of 1324.36 feet to a pine knot found in place; thence N 75°49'55" W for a distance of 919.96 feet to the SE corner of Lot 78A Resurvey of Lots 78, 79, 80, 81, and 82 High Hampton Sector 1 as recorded in Map Book 38, Page 9 in the Judge of Probate Office in Shelby County, Alabama and a capped rebar (Farmer) found in place; thence N 00°54'59" W along the east line of said Lot 78A for a distance of 445.69 feet to the SE corner of Lot 80A of said Resurvey and a capped rebar (Farmer) found in place; thence N 03°33'18" E along the east line of said Lot 80A for a distance of 150.00 feet to the NE corner of Lot 80A of said Resurvey and a capped rebar (Farmer) found in place; thence N 86°26'42" W along the northerly line of said Lot 80A for a distance of 126.14 feet to a point on the easterly line of Lot 81A of said Resurvey and a capped rebar (Farmer) found in place; thence N 22°38'29" E along the easterly line of said Lot 81A for a distance of 147.12 feet to a capped rebar (Farmer) found in place; thence N 54°21'10" W along the northerly line of said Lot 81A for a distance of 52.14 feet to the SE corner of Lot 82A of said Resurvey and a capped rebar (Farmer) found in place; thence N 10°38'48" E along the easterly line of said Lot 82A for a distance of 384.82 feet to a capped rebar (Farmer) found in place; thence N 86°51'19" W along the northerly line of said Lot 82A for a distance of 129.10 feet to the easterly right of way of High Hampton Road and a capped rebar (Farmer) found in place to the beginning of a curve to the right, said curve having a radius of 637.06 feet and a chord bearing of N 16°54'38" E; thence along said road right of way and the arc of said curve a distance of 72.84 feet to a capped rebar (Farmer) found in place and the beginning of a curve to the left, said curve having a radius of 705.71 feet and a chord bearing of N 15°15'20" E; thence along said road right of way and along the arc of said curve a distance of 116.58 feet to a 5/8" capped rebar set (SMW LS 19753); thence N 10°31'23" E along said road right of way for a distance of 66.71 feet to a 5/8" capped rebar set (SMW LS 19753) and the beginning of a curve to the left, said curve having a radius of 330.00 and a chord bearing of N 02°02'53" E; thence along said road right of way and along the arc of said curve a distance of 97.63 feet to a 5/8" capped rebar set (SMW LS 19753); thence N 06°25'37" W along said road right of way for a distance of 348.45 feet to a 5/8" capped rebar set (SMW LS 19753) to the beginning of a curve to the right, said curve having a radius of 470.00 feet and a chord bearing of N 02°46'03" E; thence along said road right of way and along the arc of said curve a distance of 103.99 feet to a 5/8" capped rebar set (SMW LS 19753); thence N 04°15'34" E along said road right of way for a distance of 67.16 feet to the SW corner of Lot 9 of High Hampton Estate Phase Two and a capped rebar (Farmer) found in place; thence S 72°45'14" E along the southerly line of said Lot 9 for a distance of 463.11 feet to a capped rebar (Farmer) found in place; thence N 39°04'37" E along the southeasterly line of said Lot 9 for a distance of 149.72 feet to a capped rebar (Farmer) found in place; thence N 39°49'47" W along the northeasterly line of said Lot 9 for a distance of 315.57 feet to a capped rebar (Farmer) found in place; thence N 43°03'03" E along the easterly line of said Lot 9 for a distance of 266.07 feet to the Point of Beginning.

PARCEL II

Lot 80A according to the Resurvey of Lots 78, 79, 80, 81 and 82, High Hampton, Sector 1, as recorded in Map Book 38 Page 9 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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Parcel III:

Lot 82A, according to the Resurvey of Lots 78, 79, 80, 81 and 82, High Hampton, Sector 1, as recorded in Map Book 38 Page 9, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.