

Return Copy to:
James R. Moncus, Jr.
1313 Alford Avenue
Birmingham, Alabama 35226
File No. 07-045

This instrument prepared by
James R. Moncus, Jr., L.L.C.
1313 Alford Avenue
Birmingham, Alabama 35226

STATE OF ALABAMA)

JEFFERSON COUNTY)

REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, BISHOP CREEK, LLC, an Alabama Limited Liability Company, (hereinafter called "Mortgagors") have become justly indebted to Mary Frances Siragusa, (hereinafter called "Mortgagee") in the sum of Two Hundred Fifty Thousand and NO/100 Dollars (\$250,000.00) evidenced by a promissory note of even date herewith;

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewals or extensions thereof and the interest thereon, and all other indebtedness now or hereafter owed by the above named to Mortgagee, whether such indebtedness is primary or secondary, direct or indirect, contingent or absolute, matured or unmatured, joint or several, and otherwise secured or not, and to secure compliance with all of the covenants and stipulations hereinafter contained, the undersigned, Bishop Creek, LLC, an Alabama Limited Liability Company, (hereinafter called "Mortgagor") do hereby grant, bargain, sell, and convey unto the said Mortgagee that certain real property situated in Shelby County, Alabama, to-wit:

SEE ATTACHED EXHIBIT "A" AND EXHIBIT "B", BOTH OF WHICH ARE INCORPORATED HEREIN BY REFERENCE

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements, and appurtenances thereunto belonging or in any way appertaining, including any after-acquired title and easements and all rights, title, and interest now or hereafter owned by the Mortgagor in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling, and other equipment and fixtures attached or appertaining to said premises, all of which shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee, their heirs and assigns forever.

And for the purpose of further securing the payment of said indebtedness, the Mortgagor warrants, covenants, and agrees with Mortgagee, their heirs and assigns, as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, easements, and restrictions not herein specifically mentioned.
2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property, and should default be made in the

payment of same or any part thereof, said Mortgagee may pay the same (but Mortgagee is not obligated to do so).

3. That they will keep the buildings on said premises continuously insured in such amounts, in such manner, and with such companies as may be satisfactory to the Mortgagee against loss by fire (including so-called extended coverage), wind, and such other hazards as Mortgagee may specify with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies of such insurance or, at Mortgagee's election, certificates thereof and will pay premiums therefor as the same become due. Mortgagor shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagor fails to keep said property insured as above specified, the Mortgagee may insure said property (but Mortgagee is not obligated to do so) for its insurable value against loss by fire, wind, and other hazards for the benefit of Mortgagor and Mortgagee, or Mortgagee alone, at Mortgagee's election. The proceeds of such insurance shall be paid by insurer to Mortgagee, who is hereby granted full power to settle and compromise claims under all policies and to demand, receive, and receipt for all sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collection of same, or to be used in repairing or reconstructing the premises, as the Mortgagee may elect.

4. That all amounts so expended by the Mortgagee for insurance or for the payment of taxes or assessments or to discharge prior liens shall become a debt due to Mortgagee, shall be at once payable without demand upon or notice to any person, shall bear interest at the rate of interest payable on the principal sum of the note described above, or, if no such rate of interest is specified or if the rate specified would be unlawful, at the rate of ten percent (10%) per annum from date of payment by Mortgagee, and such debt and the interest thereon shall be secured by the lien of this mortgage; and upon failure of Mortgagor to reimburse Mortgagee for all amounts so expended, at the election of the Mortgagee and with or without notice to any person, Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and the same may be foreclosed as hereinafter provided.

5. To take good care of the mortgaged property described above and not to commit or permit any waste thereon and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

6. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present defaults on the part of said Mortgagor, and that the procurement of insurance or payment of taxes or other liens or assessments by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagor to procure such insurance or to pay such taxes, liens, or assessments, it being agreed that no terms or conditions

contained in this mortgage can be waived, altered or changed except as evidenced in writing signed by the Mortgagor and the Mortgagee.

7. That they will well and truly pay and discharge every indebtedness hereby secured as it shall become due and payable including the note above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagor to Mortgagee whether nor or hereafter incurred.

8. The indebtedness hereby secured shall become due and payable in full upon the assignment, transfer, or conveyance of all or any portion of the subject real estate or of any beneficial interest of the Mortgagor therein unless the prior written consent of Mortgagee is first obtained.

9. That after any default on the part of the Mortgagor, the Mortgagee shall, upon complaint filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal, without notice to any party, of a receiver of the rents, issues, and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed, and paid out of such rents, issues, and profits or out of the proceeds of the sale of said mortgaged property.

10. That all the covenants and agreements of the Mortgagor herein contained shall extend to and bind their heirs, executors, administrators, successors, and assigns, and that such covenants and agreements and all options, rights, privileges, and powers herein given, granted, or secured to the Mortgagee shall inure to the benefit of the heirs and assigns of the Mortgagee.

11. That the debt hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien is filed under the statutes of Alabama relating to liens of mechanics and materialmen, without regard to the form and contents of such statement and without regard to the existence or nonexistence of the debt or any part thereof or of the lien on which such statement is based.

12. That the provisions of this mortgage and of the note secured hereby are severable and that the invalidity or unenforceability of the other provisions of this mortgage or of such note.

UPON CONDITION, HOWEVER, that if the Mortgagor shall well and truly pay and discharge all the indebtedness hereby secured as the same shall become due and payable and shall in all things do and perform all acts and agreement by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of any indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged

property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt hereby secured or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court or competent jurisdiction or should the Mortgagor fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events, the whole of the indebtedness hereby secured, or any portion or part of same which may not at said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the Courthouse door of the county (or the division thereof) where said property, or a substantial part of said property, is located, at public outcry for cash, after first giving notice of the time, place, and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said county and upon the payment of the purchase money, the Mortgagee or auctioneer is authorized to execute to the purchaser for and in the name of the Mortgagor a good and sufficient deed to the property sold. The Mortgagee shall apply the proceeds of said 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 may then be necessary to expend in paying insurance, taxes, and other encumbrances, with interest thereon; third, to the payment in full of the indebtedness hereby secured and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagor or to whomsoever then appears of record to be the owner of Mortgagor's interest in said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder. The Mortgagor hereby waives any requirement that the mortgaged property be sold in separate tracts and agrees that Mortgagee may, at his option, sell said property en masses regardless of the number of parcels hereby conveyed.

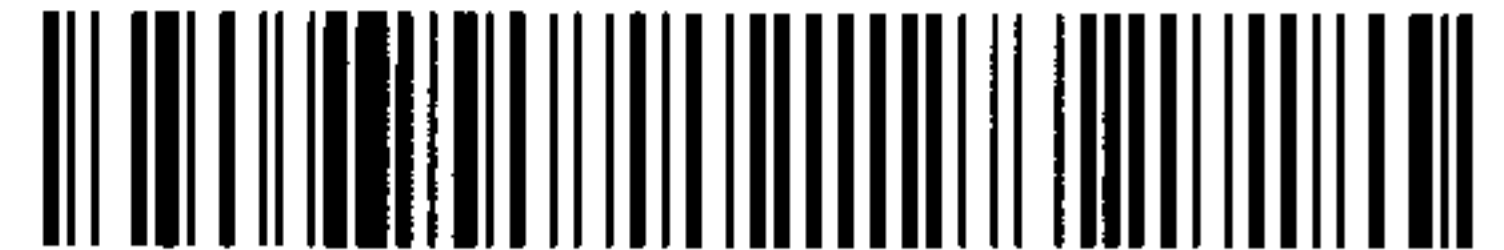
IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 20th day of April, 2007.

BISHOP CREEK, LLC, An Alabama Limited Liability Company

By: Charles S. Jager Member
Charles S. Jager, its Member

By: Alastair James Muir Taylor
Alastair James Muir Taylor, its Member

By: Mary C. Harris
Mary C. Harris, its Member




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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Charles S. Jager, Alastair James Muir Taylor and Mary C. Harris, all Members of Bishop Creek, LLC, an Alabama Limited Liability Company, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of such instrument and with full authority as Members of Bishop Creek, LLC, they executed the same voluntarily for and on behalf of said limited liability company.

Given under my hand and seal this the 20th day of April, 2007.



Notary Public

My commission expires: February 23, 2008

[NOTARIAL SEAL]



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Shelby Cnty Judge of Probate, AL
05/07/2007 09:14:23AM FILED/CERT

EXHIBIT "A"

From the Southeast corner of the NE 1/4 of the SE 1/4 of Section 22, Township 19 South, Range 2 West, run North along the East boundary line of the NE 1/4 of the SE 1/4, Section 22, Township 19 South, Range 2 West for 100.1 feet to a point on the North right of way line of the Cahaba Valley Road; thence turn an angle of 112° 25' to the left and run Southwesterly along the North right of way line of said road 88.6 feet to the point of beginning of the land herein described; thence turn an angle of 02° 49' to the right and continue along the North right of way line of said road 111.32 feet; thence turn an angle of 03° 27' to the right and continue along the north right of way line of said road 100 feet; thence turn an angle of 02° 45' to the right and continue along the North right of way line of said road 100.0 feet; thence turn an angle of 02° 23' to the right and continue along the north right of way line of said road 23.88 feet; thence turn an angle of 101° 01' to the right and run North parallel to the east boundary line of Section 22, Township 19 South, Range 2 West for 768.00 feet, more or less, to the center of Bishop Creek; thence run up Bishop Creek along the center line thereof with the meanderings of said creek 570.0 feet, more or less, to a point that is 530 feet north and 54 feet west of the Southeast corner of the NE 1/4 of the SE 1/4 of Section 22, Township 19 South, Range 2 West; thence run South 465.0 feet, more or less, to the point of beginning. This being part of the SE 1/4 of Section 22, Township 19 South, Range 2 West and being situated in Shelby County, Alabama.

EXHIBIT "B"

20070507000210680 7/7 \$404.00
Shelby Cnty Judge of Probate, AL
05/07/2007 09:14:23AM FILED/CERT

ACKNOWLEDGMENT AND STATEMENT OF UNDERSTANDING
regarding sale and closing of real property on Highway 119, adjacent to Heardmont
Park, between Mary Siragusa, as Seller, and Bishop Creek, LLC, as Purchaser.

WHEREAS, the Parties, i.e. Seller and Purchaser have had difficulty in setting a mutually agreed closing time and the contract closing date is approaching, the Sellers have expressed they cannot meet to close until Thursday, April 26, 2007 at 3:00 P.M. and Purchasers have expressed that they are ready, willing and able to close on or before April 20th, 2007 and wish to complete their portion of said closing on April 20th, 2007 and deposit the necessary funds, and

WHEREAS, the Sellers do not object to the Purchasers early closing and deposit of funds, and

WHEREAS, the Closing Agent has agreed to handle the closing in this manner in two parts agreeing to accept the Purchasers necessary funds to be held in an Escrow Account for Real Estate Closings and prepare and take the Purchasers necessary and appropriate paperwork dated, April 20th, 2007, to be held up to and including the normal business hours of April 27, 2007 for the Seller to complete their portion in time to disburse all funds and documentation before end of business on April 27th, 2007.

NOW THEREFORE, the Parties agreed to the foregoing and further understand and agree in the event this closing is not completed by the end of business on or before April 27, 2007, all documentation will be held open and funds held by him or interpleaded into court at the election of the Closing Attorney. Purchasers advise if Sellers do not complete closing on or before end of business, April 27, 2007, Purchasers will pursue specific performance.

Dated this 20th day of April, 2007.

BISHOP CREEK, LLC

By: Charles S. Jager
Charles S. Jager, its Member

Alastair James Muir Taylor
Alastair James Muir Taylor, its Member

Mary C. Harris
Mary C. Harris, its Member

Mary Frances R. Siragusa
Mary Frances Siragusa aka Frances R. Siragusa

James R. Moncus, Jr.
James R. Moncus, Jr.
Closing Attorney