

SIMPLE MORTGAGE-DEED

20080204000045500 1/3 \$92.00
Shelby Cnty Judge of Probate, AL
02/04/2008 04:02:13PM FILED/CERT

This deed of Simple Mortgage is executed on 4th day of Feb, 2008 by
Ronald F. Farris, 3633 Cheshire Road, Birmingham, Shelby County, Alabama 35242
herein after called the MORTGAGOR and In favor of **Al Crumpton, III**, herein referred to
as the MORTGAGEE.

Whereas, the term Mortgagor and Mortgagee, unless repugnant to the context shall mean and include their representatives heirs, successors, executors, administrators, trustees, legal representatives and assigns.

Whereas, the Mortgagor herein, is the sole and absolute owner of real property situated in Shelby County, Alabama and described as follows:

PARCEL 1:

Commence at the SE corner of the NW 1/4 of the SW 1/4, Section 10, Township 19 South, Range 1 West, Shelby County, Alabama; thence North 0 deg.02min.07 sec. East along the East boundary of Said 1/4 -1/4 section for a distance of 200.07 feet to the point of beginning; thence North 71 deg. 25 min. 35 sec. West a distance of 219.92 feet; thence North 0 deg. 00 min. 51 sec. East a distance of 401.72 feet; thence North 71 deg. 39 min. 44 sec. West a distance of 687.03 feet to the to the Easterly right of way of Old Dunnivant Road; thence North 36 deg. 02 min. 34 sec. East along said right of way a distance of 30.00 feet; thence South 71 deg. 39 min. 44 sec. East and leaving said right of way a distance of 873.80 feet; thence South 00 deg. 02 min. 07 sec. W a distance of 423.70 feet to the POINT OF BEGINNING. Said parcel of land contains 2.33 acres more or less.

Whereas, the Mortgagor is the absolute owner, having acquired the property in fee simple and Mortgagor has been in possession and enjoyment of the described property and paying taxes and levies thereon, as sole and absolute owner thereof.

Whereas Mortgagor being in need of money for the purpose of maintaining and operating various business and other interests, Mortgagor requested the Mortgagee to lend a sum in the form of a Letter of Credit not to exceed Fifty Thousand and 00/100 Dollars (\$50,000.00) which the Mortgagee has agreed to do on the Mortgagor executing these presents with a view to secure the repayment thereof without interest or as otherwise herein after provided.

NOW THIS DEED WITNESSETH that pursuant to the said agreement and in consideration of the sums referenced herein and pursuant to said Letter of Credit and the said sums to be loaned and advanced by the Mortgagee to the Mortgagor on the execution of these presents (receipt whereof the Mortgagor hereby admit[s]). Said Mortgagor hereby covenants with the Mortgagee that the Mortgagor will pay to the Mortgagee the sum of the amounts actually loaned pursuant to the referenced Letter of Credit not to exceed Fifty Thousand and 00/100 Dollars (\$50,000.00) within thirty (30) days of written demand (said written demand to state with specificity the amounts then due). Mortgagor and Mortgagee agree that repayment shall be without interest so long as repayment is made within said thirty (30) days from date of demand.

The Mortgagor further covenants with the Mortgagee that in the event of the Mortgagor failing to pay within thirty (30) days of said written demand of Mortgagee, Mortgagor will be liable to interest on the said balance demanded and which is in default at the rate of 8% interest until payment in full and by way of compound interest. Without prejudice to the right of the Mortgagee to take any action on default as herein under provided, and it is agreed and declared that in the event of Mortgagor committing default in payment or committing

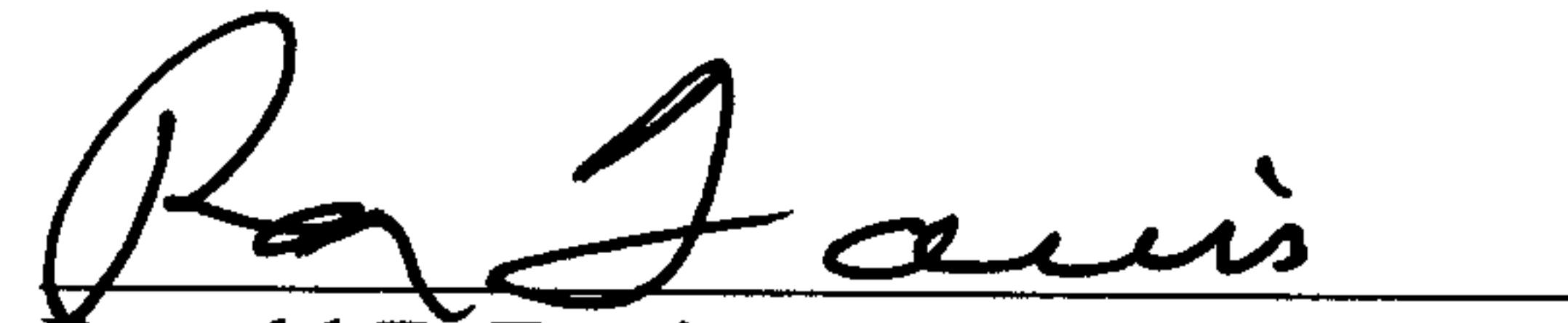
breach of any other term of this deed, the whole amount of principal then due with interest thereon will at the option of the Mortgagee become payable forthwith as if the said date had expired.

And this deed further witnesseth that in consideration aforesaid, the Mortgagor hereby mortgage said scheduled property situated in Shelby County, Alabama and described herein as a security for repayment of the said sum payable hereunder with a condition that on the Mortgagor repaying the said sum loaned and demanded, the Mortgagee will redeem the said scheduled property from the mortgage security and shall if so required by the Mortgagor execute an appropriate deed and/or release.

And it is further agreed and declared by the Mortgagor that in the event of the Mortgagor failing to pay the said principal sum with all interest and other moneys when the same shall become due and payable under these presents, the Mortgagee will become entitled to have the said scheduled property sold through any competent court and to realize and receive the said mortgage amount out of the net sale proceeds of the said scheduled property.

And it is further agreed and declared by the Mortgagor that she shall also be liable to pay and shall pay all the costs, charges and expenses that the Mortgagee will incur for the protection of the mortgage security and or for the realization of the mortgage amount and the same shall be deemed to form part of the mortgage amount and the security therefor as aforesaid.

IN WITNESS WHEREOF the Mortgagor and the Mortgagee have executed this Mortgage Deed on the day and year first hereunder written.


Ronald F. Farris


Al Crumpton, III


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STATE OF ALABAMA)
)
COUNTY OF SHELBY)

GENERAL ACKNOWLEDGMENT

I, Jamie a. Lucas, a Notary Public in and for said County, in said State, hereby certify that Ronald F. Farris and Al Crumpton, III, 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 seal this 4th day of February,
2008.

Janee Abuan

Notary Public
My Commission Expires: **My commission expires
September 1, 2008**



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