

THIS INSTRUMENT PREPARED BY:
John S. Somerset
SUDDERTH & SOMERSET, Attorneys
5385 1st Avenue North
Birmingham, AL 35212

20080219000223100 1/3
Bk: LR200802 Pg:22867
Jefferson County, Alabama
I certify this instrument filed on:
02/19/2008 01:19:48 PM MTG
Judge of Probate- Alan L. King

MORTGAGE

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF JEFFERSON

That Whereas, **Michael J. Barry, a married man and Limerick Place, LLC, an Alabama Limited Liability Company,** (hereinafter called "Mortgagors") are justly indebted to **Scott Milton Williams and wife Margaret Williams,** (hereinafter called "Mortgagees").

In the sum of **Nine Hundred Eighty Five Thousand and no/00 Dollars (\$985,000.00)** evidenced by their Promissory Note of even date herewith.

And Whereas, Mortgagor 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, Michael J. Barry, Limerick Place, LLC,** and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in Jefferson County, State of Alabama, to-wit:

SEE PROPERTY DESCRIPTIONS OF PARCEL ONE AND PARCEL TWO, ATTACHED HERETO AS "EXHIBIT A", AND INCORPORATED BY REFERENCE AS IF FULLY SET FORTH HEREIN.

NONE OF THE PROPERTY INCLUDED IN THIS MORTGAGE IS HOMESTEAD PROPERTY

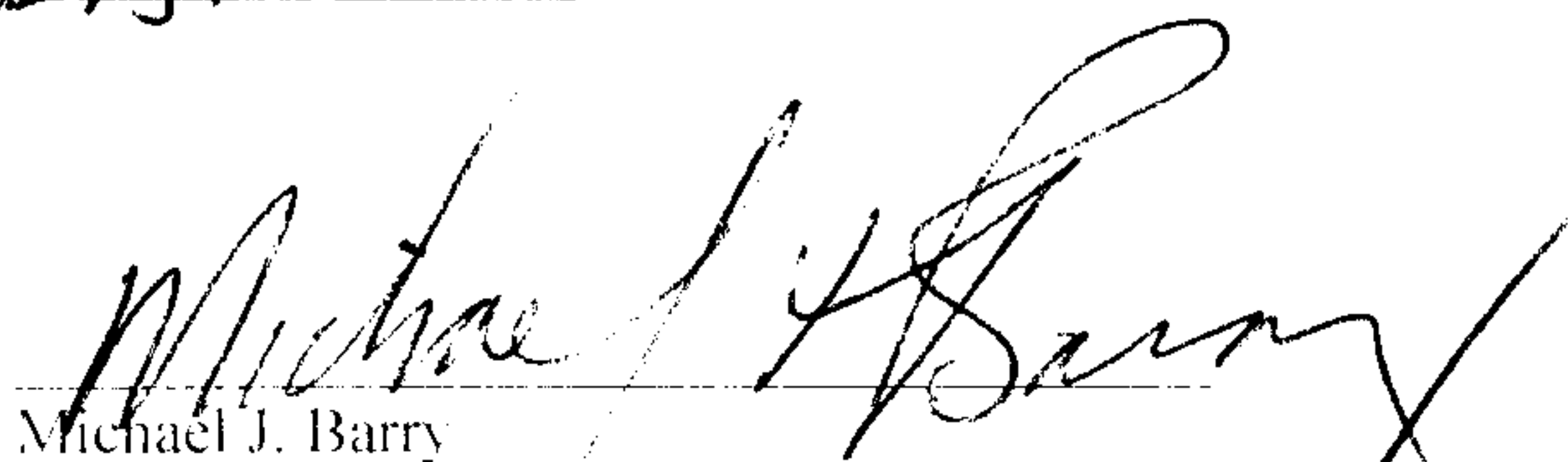
PARCEL TWO, AS DESCRIBED ON "EXHIBIT A" IS CURRENTLY SUBJECT TO A FIRST MORTGAGE IN FAVOR OF SERVIS FIRST BANK, IN THE APPROXIMATE PRINCIPAL AMOUNT OF \$149,000, AND RECORDED IN THE SHELBY COUNTY PROBATE OFFICE IN INSTRUMENT NUMBER 20060504000210360; THEREFORE, THE ABOVE MORTGAGE IS SUBORDINATE TO THAT MORTGAGE ONLY ON PARCEL TWO HEREIN.

The above property is not homestead property.

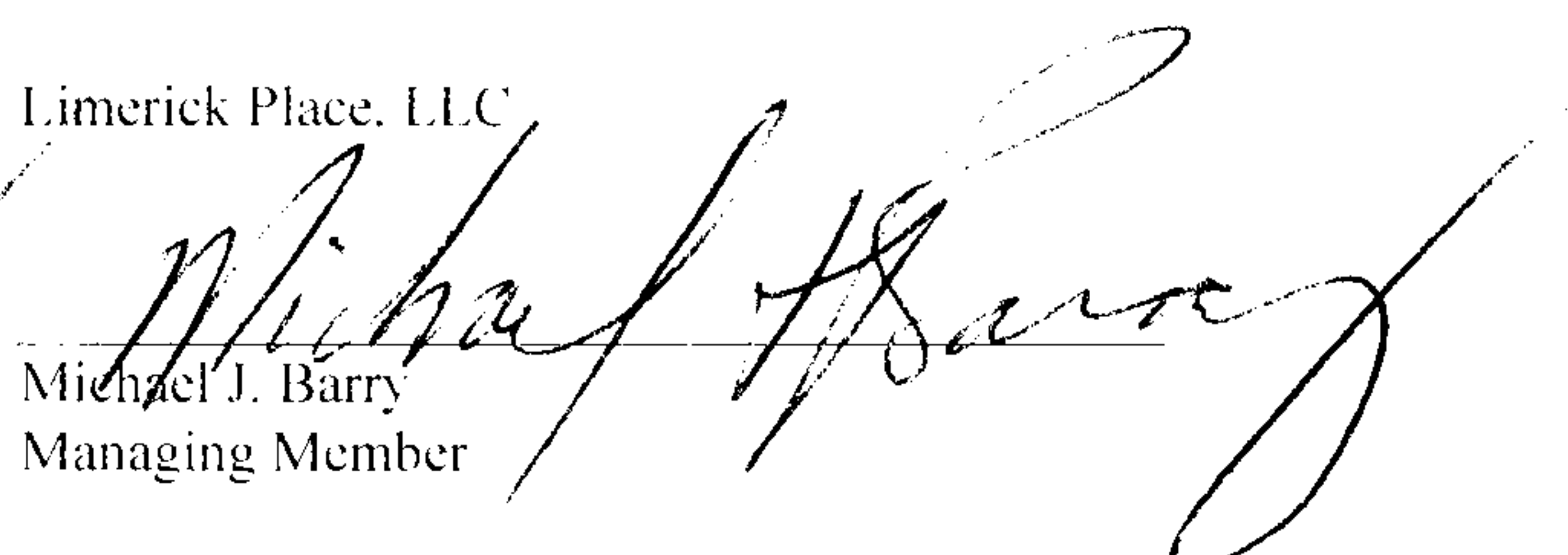
To Have and To Hold the above granted property unto the said Mortgagees, Mortgagees successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagees may at Mortgagees option pay off the same; and to further secure said indebtedness, first above named undersigned agreed 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 Mortgagees, with loss, if any, payable to said Mortgagees, as Mortgagees interest may appear, and to promptly delivery said policies, or any renewal of said policies to said Mortgagees, and if undersigned fails to keep said property insured as above specified, or fails to deliver said insurance policies to said Mortgagees; then the said Mortgagees, or assigns, may at Mortgagees option insure said property for said sum, for Mortgagees own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagees for taxes, assessments, or insurance, shall become a debt to said Mortgagees or assigns, additional to the debt thereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagees, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagors pays said indebtedness, and reimburses said Mortgagees 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 Mortgagees or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagees or assigns in said property become endangered by reasons of the enforcement of any prior lien or encumbrance 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 by law incase of past due mortgages, and the said Mortgagees, 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 Mortgagees, agents or assigns, deem best, in front of the Court House door of said County, (or the division there) 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 conveying, 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 encumbrances, 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 Mortgagors and undersigned further agree that said Mortgagees, 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 fee to said Mortgagees 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, have hereunto set their signatures and seal, this 18 day of FEB, 2008.


Michael J. Barry

Limerick Place, LLC


Michael J. Barry
Managing Member

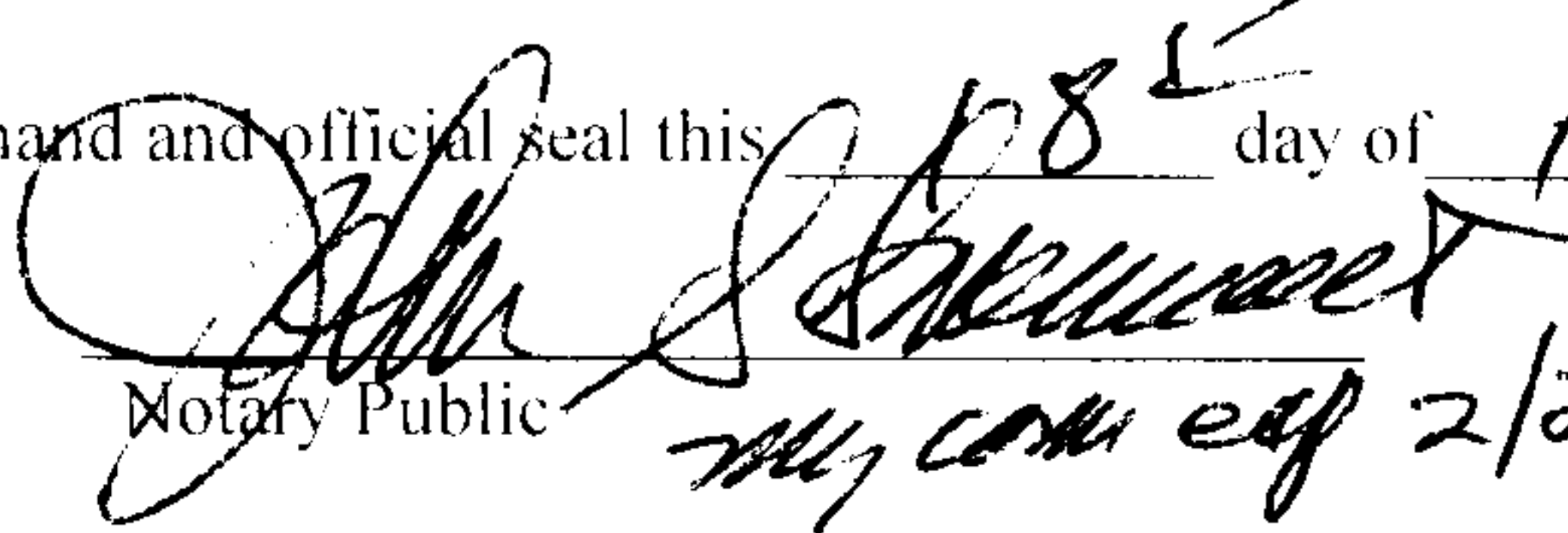
Acknowledgements on next page

Acknowledgements to that certain mortgage wherein Michael J. Barry and Limerick Place, LLC are the Mortgagors and Scott Milton Williams and Margaret Williams are the Mortgagees, dated February 18th, 2008.

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael J. Barry, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of Feb, 2008

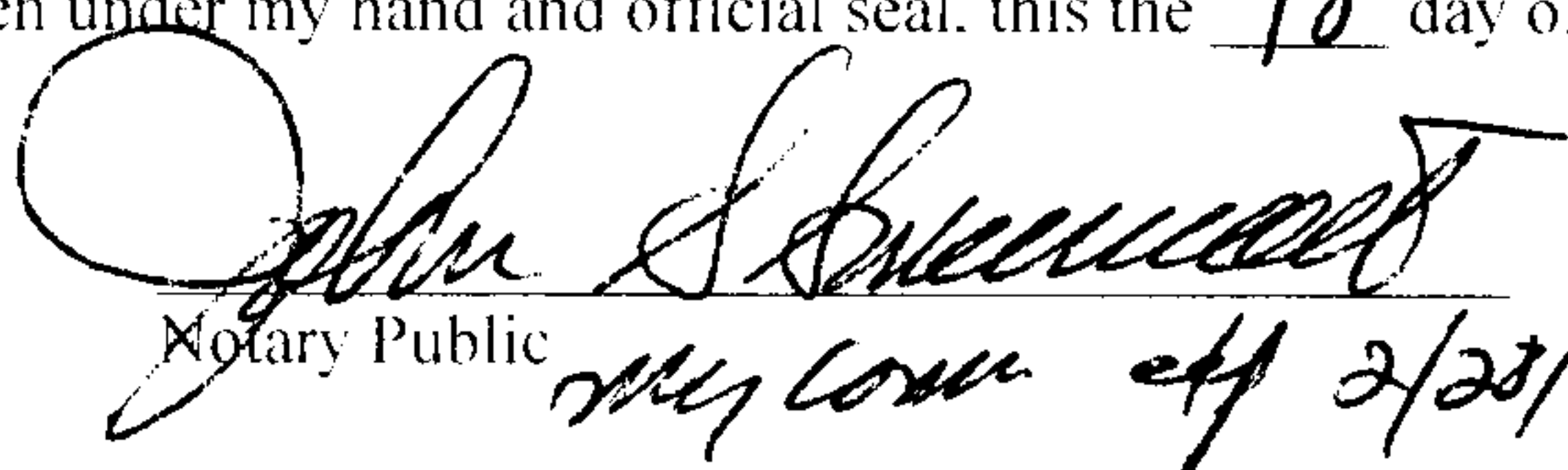

Notary Public

my comm exp 2/28/09

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for the said County and State, hereby certify that Michael J. Barry, whose name as Managing Member of Limerick Place, LLC, in signed to the foregoing instrument, and who is known to me, before me on this day personally appeared and, being informed of the contents of the said conveyance, voluntarily executed same as a lawful act of the Limited Liability Company, and with full authority as such Managing Member.

Given under my hand and official seal, this the 18th day of Feb, 2008


Notary Public

my comm exp 2/28/09



20080222000072380 2/3 \$18.00
Shelby Cnty Judge of Probate, AL
02/22/2008 10:55:10AM FILED/CERT

EXHIBIT "A"

To mortgage wherein Michal J. Barry and Limerick Place, LLC, are mortgagors and Scott Williams and Margaret Williams are mortgagees dated February 18, 2008.

PARCEL ONE:

Part of Lots 9 and 10, in Block 862, according to the present plan and survey of the City of Birmingham recorded in Map Book 5, page 32, in the Probate Office of Jefferson County, Alabama, more particularly described as follows:

Begin at a point in the North line of Pawnee Avenue 495.1 feet East for its intersection with the East line of Iroquois Street; thence an angle to the left of 87°45' and in a Northerly direction 118.73 feet to the point of beginning; thence at an angle to the right of 85°01' for a distance of 124.73 feet to the West line of a 40 foot street known as Warsaw Street (31st St.); thence at an angle to the left of 81°07' in a Northerly direction along the Westerly line of said street 65 feet; thence at an angle to the left of 102°07'50" and in a Westerly direction for 131.21 feet to a point on the Western boundary line of the property heretofore conveyed by the Birmingham Realty Company to Charles H. Dickinson by deed recorded in Volume 477, page 372 which point is 50 feet North from the Point of Beginning measured along said boundary line; thence at an angle to the left of approximately 78°56'10" and South along said Western boundary line 50 feet to the Point of Beginning.

Less and except any portion of subject property lying within a road right of way.

PARCEL TWO:

Lot 1, according to the Survey of Final Plat, Happy Lane Subdivision, as recorded in Map Book 35, Page 92, in the Office of the Judge of Probate of Shelby County, Alabama.



200802222000072380 3/3 \$18.00
Shelby Cnty Judge of Probate, AL
02/22/2008 10:55:10AM FILED/CERT

20080219000223100 3/3
Bk: LR200802 Pg:22867
Jefferson County, Alabama
02/19/2008 01:19:48 PM MTG
Fee - \$9.50
Mortgage Tax -\$1477.50
Total of Fees and Taxes-\$1487.00
TINSLEY