

STATE OF ALABAMA

*

COUNTY OF SHELBY

*

M O R T G A G E

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, **Thomaston Plantation, L.L.C.**, an Alabama Limited Liability Company, is justly indebted to the **John O. McGraw and James C. McGraw Co-Executors of the Estate of Lallouise McGraw** (hereinafter called "Mortgagee"), in the principal sum of One Million Two Hundred Forty Two Thousand Ninety Four and 50/100 (\$1,242,094.50) Dollars as evidenced by its promissory note, bearing even date herewith and the final payment of principal and interest, if not sooner paid, shall be due and payable on May 5, 2009.

NOW, in order to secure the prompt payment of said note, when due, the said **Thomaston Plantation, L.L.C.**, an Alabama Limited Liability Company (hereinafter called "Mortgagor") for and in consideration of the premises and the sum of Five Dollars to the undersigned this day in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to the said Mortgagee, their successors and assigns, the following described real estate lying and being situated in Shelby County, Alabama, to-wit:

All of Fraction "H" and all of Fraction "G", in Section 20, Township 19 South, Range 3 East, being the SE 1/4 of said Section lying West of the Coosa River; Fraction "C", being the NW 1/4 of NE 1/4, Section 29, Township 19 South Range 3 East; A portion of Fraction "E", being the SE 1/4 of NE 1/4, Section 29, Township 19 South Range 3 East; All of Fraction "F", being the SW 1/4 of NE 1/4 and NW 1/4 of SE 1/4 of Section 29, Township 19 South, Range 3 East; and Fraction "D", being the NE 1/4 of NE 1/4 of Section 29, Township 19 South, Range 3 East.

LESS AND EXCEPT that portion located in Section 20, Township 19 South, Range 3 East, previously conveyed to Jack Cooper and wife, Barbara Cooper, as shown by deed recorded in Deed Book 316, Page 690, and corrective deed recorded in Deed Book 329, Page 341, in Probate Office.

LESS AND EXCEPT that portion located in Section 29, Township 19 South, Range 3 East, previously conveyed to Ben W. Hooks and wife, Jackie L. Hooks as shown by deed recorded in Deed Book 316, Page 688, in Probate Office.

LESS AND EXCEPT that portion previously conveyed to G.L. Macon and Lucille Macon, as shown by deed recorded in Deed Book 353, Page 608, in Probate Office.

LESS AND EXCEPT that portion previously conveyed to Rodney L. Higgins as shown by deed recorded in Instrument #20060912000451400, in Probate Office.

This is a purchase money mortgage.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging unto the said Mortgagee, their successors and assigns.

And said Mortgagor does hereby covenant with the said Mortgagee, their successors and assigns, that Mortgagor is lawfully seized in fee simple of said premises; that they are free of and from all encumbrances, and that Mortgagor will warrant and forever defend the same against the lawful claims and demands of all persons.

BUT THIS CONVEYANCE IS MADE UPON THE FOLLOWING CONDITIONS NEVERTHELESS, that is to say: if Mortgagor shall well and truly pay, or cause to be paid, the said note and interest thereon, when due, then this conveyance shall become null and void. But should Mortgagor fail to pay said note at maturity, or by such extended period of time which is provided for in the promissory note secured by this mortgage, then all of said indebtedness shall become due and payable at once whereupon the said Mortgagee, their successors, assigns, agents, or attorneys are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, at the Shelby County Courthouse Door, in the City of Columbiana, Alabama, first having given notice thereof for three (3) weeks by publication in any newspaper then published in said County and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee shall first pay all expenses incident thereto, together with a reasonable attorney's fee, then retain enough to pay said note and interest thereon, and any sums advanced by Mortgagee for delinquent taxes or assessments, and the balance, if any, pay over to Mortgagor.

In the event of such sale, the said Mortgagee, their successors, assigns, agents or attorneys are hereby authorized and empowered to purchase the said property, the same as if they were strangers to this conveyance, and the auctioneer or person making the sale is hereby empowered and directed to make and execute a deed to the purchaser in the name of the Mortgagor.

And it is also agreed that in case the Mortgagee herein, their successors or assigns, see fit to foreclose this mortgage in a court having jurisdiction thereof, Mortgagor will pay a reasonable attorney's fee therefore, which fee shall be and constitute a part of the debt hereby secured.

Mortgagor further specially waives all exemptions that Mortgagor now or hereinafter may be entitled to under the Constitution and Laws of the State of Alabama in regard to the collection of the above debt.

The Mortgagor herein agrees to pay all taxes and assessments, general or special, levied upon the real estate herein conveyed before the same become delinquent; should Mortgagor fail to pay any such taxes or assessments, then Mortgagee is authorized to do so, and any such payments shall thereupon constitute a part of the debt secured hereby.

And it is further understood that should the Mortgagor fail to pay said taxes and assessments, as hereinabove stipulated, the Mortgagee may do so, and thereupon declare the whole debt secured by this mortgage to be due and payable, and proceed to foreclose at once, as hereinabove provided with respect to foreclosure of this mortgage.

This mortgage can be prepaid in whole or in part at any time without penalty or fee.

Mortgagor shall have the right to sell and remove timber from the mortgaged property provided any funds received after the date hereof shall be immediately applied to the note of even date herewith. Said timber removed shall result in an improved "real estate cut" timber stand.


IN WITNESS WHEREOF, Thomaston Plantation, L.L.C., an Alabama Limited Liability Company, has caused this instrument to be executed by H. Frank Thomas, III its duly authorized Manager this 5th day of May, 2008.

Thomaston Plantation, L.L.C.
an Alabama Limited Liability Company

By: [Signature] (L.S.)
Its Manager

{Acknowledgment starts on the next page}

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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA §

COUNTY OF MONTGOMERY §

I, the undersigned authority, a Notary Public in and for said State At Large, hereby certify that **H. Frank Thomas, III** whose name as Manager of **Thomaston Plantation, L.L.C.**, an Alabama 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 this conveyance, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said **Thomaston Plantation, L.L.C.**, an Alabama Limited Liability Company on the day the same bears date.

GIVEN under my hand and official seal this 5th day of May, 2008.

(SEAL)

NOTARY PUBLIC

My Commission Expires: 7/24/10

PREPARED BY:
GREGORY A. CARR, SR.
P.O. BOX 4807
MONTGOMERY, AL 36103-4807



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Shelby Cnty Judge of Probate,AL
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