

MORTGAGE

STATE OF ALABAMA

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COUNTY OF SHELBY

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KNOW ALL MEN BY THESE PRESENTS

That whereas **David Tyson** and **Lauren Tyson** (hereinafter called Mortgagors) have become justly indebted to **Terry Brownell** (hereinafter called Mortgagee) in the sum of Three Hundred Twenty-Four Thousand Five Hundred and no/100 Dollars (\$324,500.00). Said indebtedness is evidenced by a promissory note dated May 5, 2008.

Now, therefore, in order to secure the prompt payment of said indebtedness as it becomes due, together with any other or further sum or sums the said Mortgagors may owe the said Mortgagee, the said Mortgagors, **David Tyson** and **Lauren Tyson**, husband and wife, in consideration of the premises and of the further sum of one dollar to them in hand paid by the Mortgagee the receipt whereof is hereby acknowledged, have granted, bargained and sold, and by these presents do grant, bargain, sell and convey, to the said Mortgagee the following described real estate, to wit:

Lot 3215, according to the Survey of Riverchase Country Club, 32nd Addition, as recorded in Map Book 14 Page 53 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. (B-11260;cmg)

TO HAVE AND TO HOLD unto the said Mortgagee, his heirs and assigns forever. However, this conveyance by the Mortgagors is made subject to the following terms and conditions which the said Mortgagors, their heirs, personal representatives and assigns do agree to and covenant that they will faithfully keep and perform:

- (1) To pay the said principal and interest promptly when due according to the terms of the note hereby secured;
- (2) To pay all taxes and assessments and other charges that may be levied against the said premises, when due and payable according to law, and before they become delinquent and to furnish the mortgagee with satisfactory evidence of the payment of the same;
- (3) To keep all improvements erected on said premises in good order and repair, and not permit waste upon the premises, nor to do any act whereby the property herein conveyed shall become less valuable; and
- (4) To keep the building, on said premises now erected, or which may be hereafter erected thereon, together with fixtures in said building or buildings insured against loss or damage by fire and tornado to the extent of the full insurable value of such improvements in some standard insurance company acceptable to the Mortgagee, and deliver to him the policies and renewals thereof, which policies shall contain a provision making loss, if any, payable to the Mortgagee, as its interest may appear (if the Mortgagors fail to keep said property insured as above set forth, then the Mortgagee may at his option insure said property for said sum for his benefit, the proceeds from such policy if collected, shall be credited on said indebtedness, a part of which indebtedness shall be premium on insurance so paid, and balance thereof after cost of collecting same to be returned to the Mortgagors).

Mortgagors covenant and agree with Mortgagee that the Mortgagors are lawfully seized of an indefeasible estate in fee simple, free from encumbrances, have a good right and power to convey the premises, and do hereby warrant, and will forever defend, it against the lawful claims of all persons whomsoever;

First: Should the said Mortgagors, their heirs or assigns fail to pay any part of said indebtedness hereby secured in whole or in part with interest thereon as the same may become due or to perform any other covenant and agreement herein contained, then the entire debt remaining secured by this mortgage shall at once become due and payable if the mortgagee so elects, and all notice of such election is hereby waived.

Second: Should the Mortgagors, their heirs or assigns fail to pay any taxes, assessment of public charges, street, sewer and sidewalk assessments, general or special, before they become delinquent, or any fire and or tornado premiums or other charges payable by them, then the Mortgagee, his successors, heirs or assigns, may make the payment of the same, and the amounts so paid, with lawful interest from date of payment added thereto, shall become a debt of the Mortgagors hereby secured, without the waiver of any right arising from the breach of any covenant, and for such payments with interest as aforesaid the Mortgagors, his heirs, legal representatives and assigns shall be bound to the same extent that they are bound for the payment of the note(s) described herein.

But this conveyance and the covenants and agreements therein contained are made and given upon the following conditions: if the Mortgagors, their heirs, legal representatives and assigns, shall well and truly pay or cause to be paid the indebtedness hereby secured when due, and keep and perform all the covenants and agreements herein set forth, then this conveyance shall become null and void. But if they shall fail to pay the said indebtedness secured hereby when due or to keep any agreement herein provided, then the said Mortgagee, their assigns, personal representatives, agents or attorneys,


are hereby authorized and empowered to declare the whole debt hereby secured, at their option, due and payable at once and to sell the property hereby conveyed at auction, for cash, at the County courthouse at Guntersville, Alabama, after first giving notice of the time and place of said sale by publication for three successive weeks in any newspaper published in the County where the land lies, and to execute a conveyance of said property to the purchaser in the Mortgagors' names, and out of the proceeds of said sale they shall pay all expenses incident thereto, together with a reasonable attorney's fee; then retain enough to pay and discharge said note and all the indebtedness secured hereby in any way under the provisions of this mortgage, but no interest beyond the day of sale shall be retained; and the balance, if any, the Mortgagee or his assigns shall return to the Mortgagors herein. In the event of such sale, the said Mortgagee, his heirs, personal representatives, assigns, agents or attorneys are hereby authorized to become the purchaser of said property in all respects as if they were strangers to this mortgage, and should they so purchase said property, the auctioneer making the sale is hereby empowered and directed to make and execute a deed to them in the Mortgagors' names, and the title so made the Mortgagors herein covenant and agree to defend against all persons.

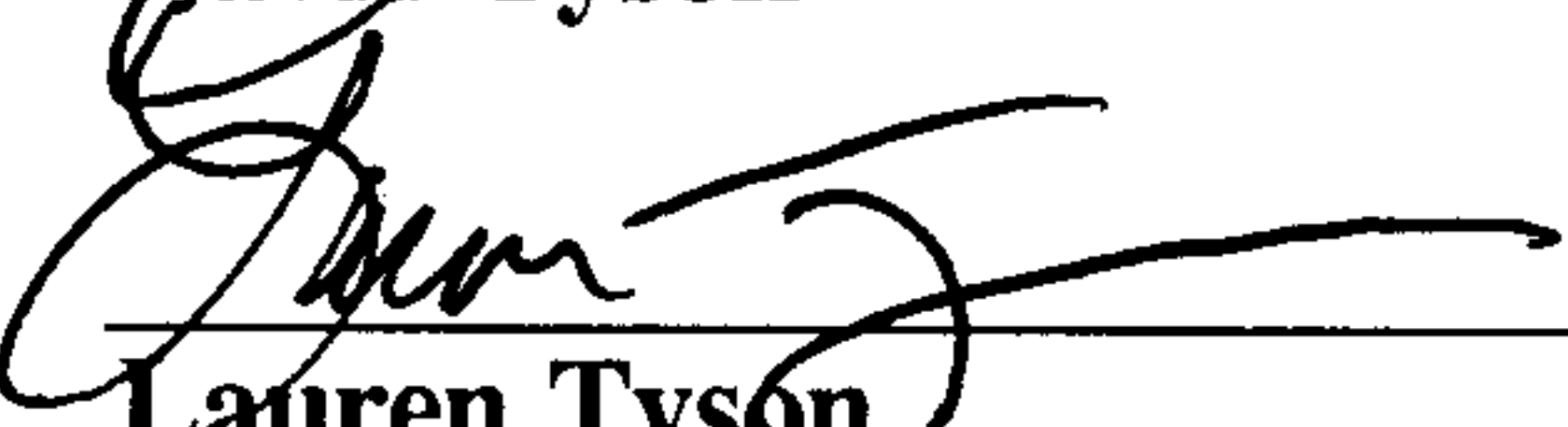
In the event the Mortgagee or his assigns, upon default hereunder, should employ an attorney to collect all or any part of the debt hereby secured, or to foreclose this mortgage, the Mortgagors will pay a reasonable attorney's fee, and the amount so paid or contracted to be paid by the Mortgagee or his assigns shall become a part of the debt and be secured by this mortgage, whether this mortgage be foreclosed under the power of sale contained herein or in the Circuit Court or other Court of competent jurisdiction.

And the Mortgagors hereby expressly waive all exemptions which they have under the constitution and laws of the State of Alabama as to the collection of all indebtedness and all sums secured by this mortgage.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hand and affixed their seal, this the 3rd day of June, 2008.

CAUTION: It is important that you thoroughly read this contract before you sign it.



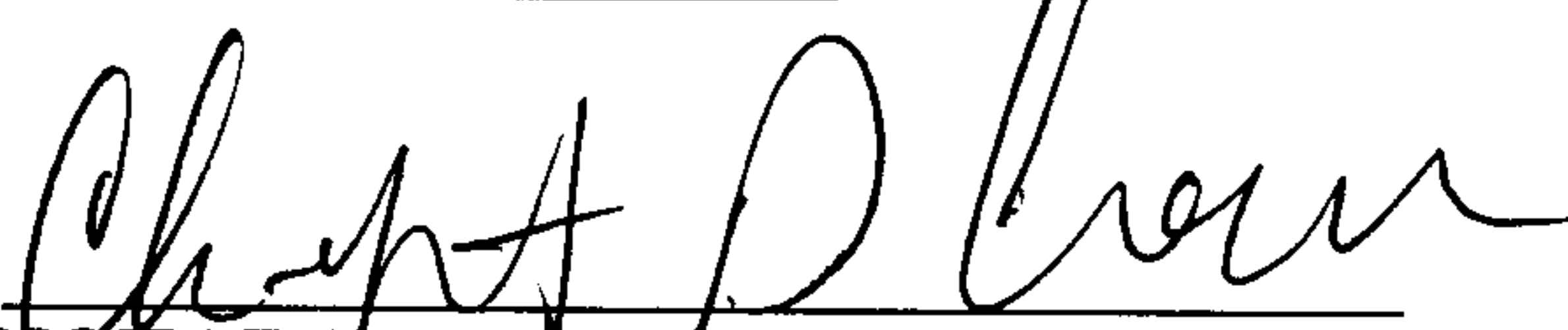
David Tyson


Lauren Tyson

STATE OF ALABAMA)
COUNTY OF Shelby)

I, the undersigned authority, a Notary Public in and for said County and State, do hereby certify that **David Tyson**, 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 seal this 3rd day of June, 2008.

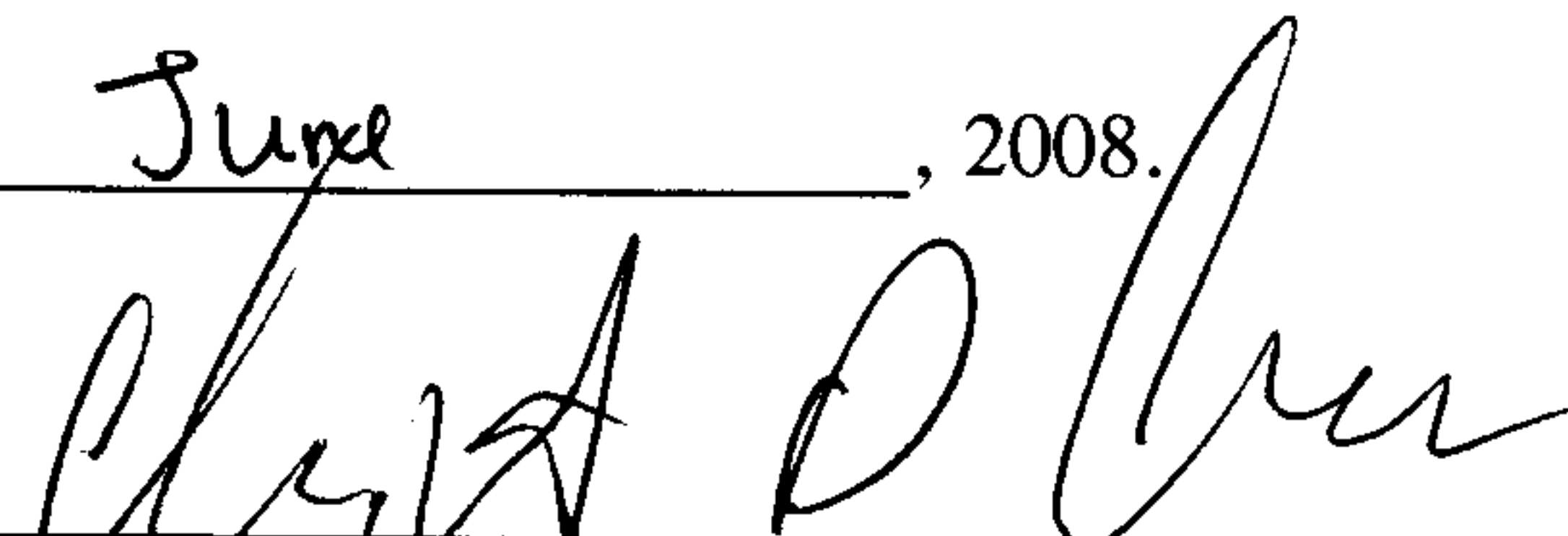


NOTARY PUBLIC
My Commission Expires: April 18, 2012

STATE OF ALABAMA)
COUNTY OF Shelby)

I, the undersigned authority, a Notary Public in and for said County and State, do hereby certify that **Lauren Tyson**, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 3rd day of June, 2008.



NOTARY PUBLIC
My Commission Expires: April 18, 2012