

THIS INSTRUMENT PREPARED BY:

Michael B. Odom
Haskell Slaughter Young & Rediker, LLC
1400 Park Place Tower
2001 Park Place North
Birmingham, Alabama 35203
(205) 251-1000

MORTGAGE

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS:

That Whereas John Clinton Landman, Jr. ("Mortgagor") is justly indebted to McGinnis Construction, Company, Inc. ("Mortgagee"), in the sum of SEVEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$7,500.00), evidenced by promissory note of even date herewith and payable according to the terms of said note, said debt shall be due upon the sale of the subject property.

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, Mortgagor and all others executing this mortgage, does hereby grant, bargain, sell and convey unto the Mortgagee has interest in the following described real estate, situated in Shelby County, State of Alabama, to-wit:

LOT 303, ACCORDING TO THE SURVEY OF FINAL PLAT OF LAKEWOOD, PHASE 3, AS RECORDED IN MAP BOOK 36, PAGE 81, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA;

Said property is warranted free from all encumbrances and against any adverse claims, subject only to the following:

1) the mortgage executed by Mortgagor and Lanita Heard Landman to Fairway Mortgage, Inc. on December 18, 2006, and recorded in Document No. 20061229000637230, in the Probate Office of Shelby County, Alabama; and

2) the mortgage executed by Mortgagor and Lanita Heard Landman to Ohio Savings Bank recorded in Document No. 20061229000637240, in the Probate Office of Shelby County, Alabama.

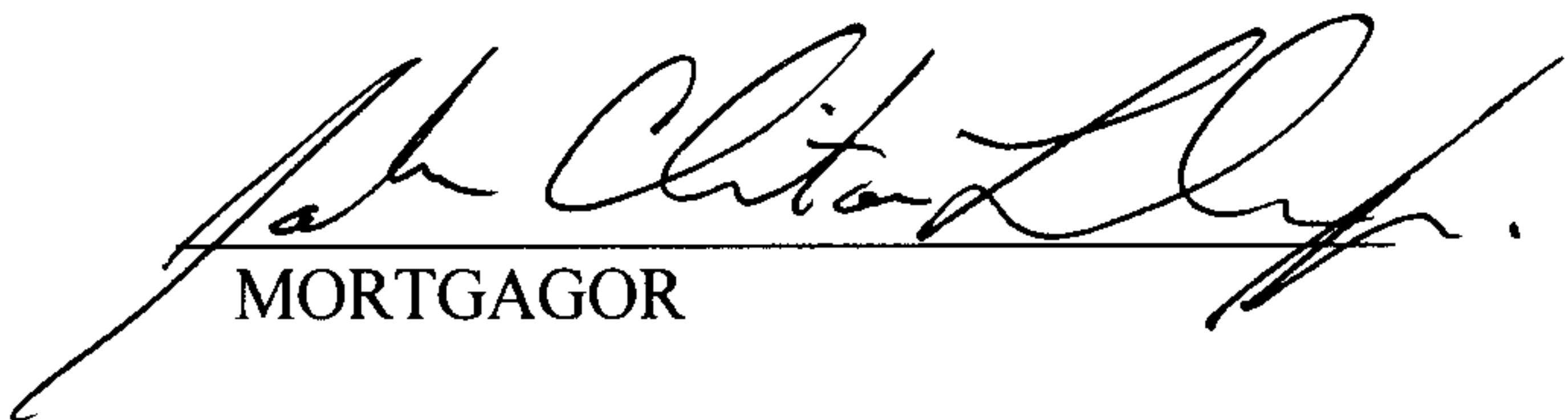
Mortgagor agrees that it will subordinate this mortgage only in the event Mortgagor refinances said encumbrances.


To HAVE AND TO HOLD the above property unto the Mortgagee, Mortgagee's 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 Mortgagee may at

Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees 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 Mortgagee, with loss, if any, payable to Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee; and if undersigned failed to keep said property insured as above specified, or fail to deliver said insurance policies to Mortgagee, then the Mortgagee, or assigns, may at Mortgagee's option insure Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by Mortgagee for taxes, assessments or insurance, shall become a debt to Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the Mortgagor pays said indebtedness, and reimburses Mortgagee 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 Mortgagee or assigns, or should said indebtedness hereby secure, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of Mortgagee or assigns in said property become endangered by reason 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 in case of past due mortgages, and the Mortgagee, 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 Mortgagee, agents or assigns deem best, in front of the Courthouse of said county, (or the division thereof) 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 Mortgagor and undersigned further agree that Mortgagee, 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's fee to Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be part of the debt hereby secured.

IN WITNESS WHEREOF, the Mortgagor herein has executed this instrument on the
12th day of ~~December~~, 2008.
JANUARY, 2009


MORTGAGOR


20090120000016120 2/3 \$28.25
Shelby Cnty Judge of Probate, AL
01/20/2009 12:55:02PM FILED/CERT


ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John Clinton Landman, Jr., whose name is signed to the foregoing mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing, John Clinton Landman, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the day 12th of January, 2009 ~~December, 2008.~~

Judy R. Davis
Notary Public
My Commission Expires: 10/10/2010

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