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20090325000109410 1/6 \$1226.00
Shelby Cnty Judge of Probate, AL
03/25/2009 08:38:18AM FILED/CERT

SECOND MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

SHELBY ACADEMY, INC., an Alabama Corporation

(herein called "Mortgagor", whether one or more) is justly indebted to

WERNER H. BEIERSDOERFER

(herein called "Mortgagee", whether one or more), in the sum of **EIGHT HUNDRED THOUSAND and 00/100 DOLLARS (\$800,000.00)**, evidenced by Real Estate Mortgage Note executed on even date herewith.

And Whereas, Mortgagor agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, including any extensions, modifications, renewals and future advances made by mortgages (hereinafter referred to as the "indebtedness").

NOW THEREFORE, in consideration of the premises, said Mortgagor,

SHELBY ACADEMY, INC.

And all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in **SHELBY** County, State of Alabama, to wit:

REFERENCE IS HEREBY MADE TO EXHIBIT "A", HERETO ATTACHED AND INCORPORATED HERewith, AS THOUGH FULLY SET OUT HEREIN.

THIS MORTGAGE SHALL CONSTITUTE A SECOND MORTGAGE, WITH COVENANT BANK TO HOLD THE FIRST MORTGAGE UPON SAID PROPERTY.

Together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; and all water, water rights, water courses and ditch rights relating to the real property (all being herein referred to as the "property").



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Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

To Have and to Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of same, the said 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; lightening and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option inure 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 said Mortgagee for taxes, assessments or insurance, shall become a debt to said 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.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee the following described property, rights, claims, rents, profits, issues and revenues:

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;
2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorney's fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount, or any part thereof, so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, the Debt shall become immediately due and payable, at the option of the Mortgagee, upon the conveyance of the Real Estate, or any part thereof or any interest therein.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues, revenues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

DURING THE TERM OF THIS MORTGAGE, MORTGAGOR SHALL NOT SELL, TRANSFER OR CONVEY THE REAL PROPERTY HEREINABOVE DESCRIBED, NOR ANY RIGHT, TITLE OR INTEREST THEREIN, WITHOUT FIRST HAVING OBTAINED THE WRITTEN CONSENT OF MORTGAGEE THEREFOR.

MORTGAGOR HAS, ON EVEN DATE HERewith, EXECUTED A FIRST MORTGAGE UPON SUBJECT PROPERTY IN FAVOR OF COVENANT BANK, AND MORTGAGEE HEREIN HAS EXECUTED SAID FIRST MORTGAGE AS AN ACCOMMODATION MORTGAGOR. CONSEQUENTLY, MORTGAGOR HEREIN AGREES THAT ALL TERMS OF SAID FIRST MORTGAGE SHALL ACCRUE TO THE BENEFIT OF THE MORTGAGEE HEREIN, AND SAID MORTGAGEE SHALL HAVE ALL OF THE RIGHTS AND PRIVILEGES SET FORTH WITHIN SAID FIRST MORTGAGE, AS THOUGH SAID TERMS WERE SET FORTH HEREIN.

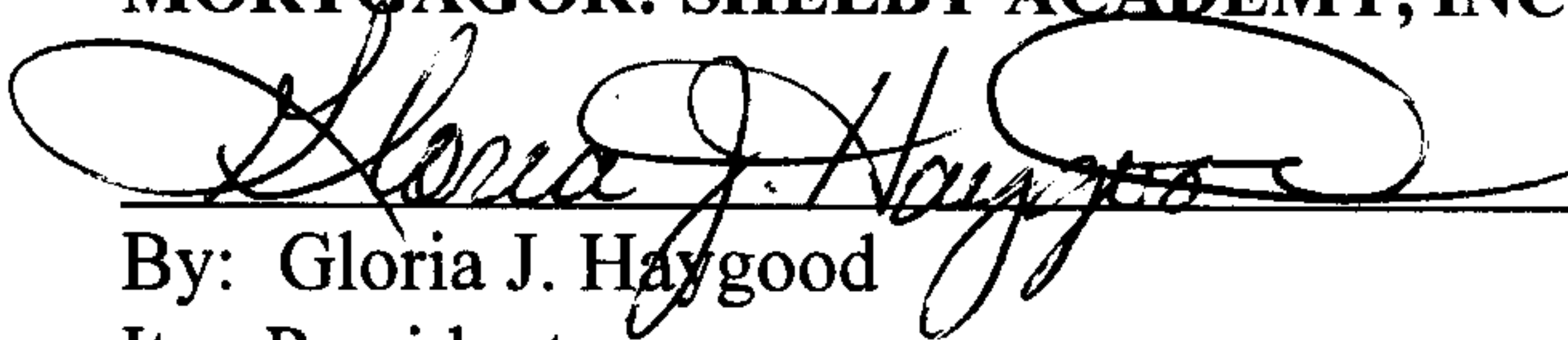
Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sums expended by the said Mortgagee 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 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 subject to foreclosure as now provided by the law in case of past due mortgages, and the said 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 Court House door 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 said Mortgagor and undersigned further agree that said 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 said Mortgagee 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 **SHELBY ACADEMY, INC.**, by and through its President has hereto set her signature and seal, this 12th day of March, 2009.



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MORTGAGOR: SHELBY ACADEMY, INC.


By: Gloria J. Haygood
Its: President

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Gloria J. Haygood**, whose name as President of Shelby Academy, Inc. is signed to the foregoing Second Mortgage, and who is known to me, acknowledged before me on this day, that being informed of the contents of the Mortgage, she, in their capacity as such President, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12th day of March, 2009.


Notary Public
My commission expires: 8/13/09

EXHIBIT A

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PARCEL 1:
BEGIN AT THE SOUTHWEST CORNER OF THE SW 1/4 OF THE SE 1/4
OF SECTION 6, TOWNSHIP 22 SOUTH, RANGE 2 WEST, SHELBY
COUNTY, ALABAMA, THEN RUN WEST ALONG THE SOUTH LINE OF SAID
SECTION FOR A DISTANCE OF 470.1 FEET; THEN TURN RIGHT AN
ANGLE OF 91 DEGREES 05 MINTUES FOR A DISTANCE OF 1751.1
FEET; THEN TURN RIGHT AN ANGLE OF 90 DEGREES 00 MINUTES FOR
A DISTANCE OF 1133.2 FEET, THEN TURN RIGHT AN ANGLE OF 115
DEGREES 45 MINTUES 20 SECONDS FOR A DISTANCE OF 1183.5
FEET, THEN TURN LEFT AN ANGLE OF 13 DEGREES 08 MINUTES FOR
A DISTANCE OF 693.0 FEET TO THE POINT OF BEGINNING, THIS
PARCEL OF PROPERTY LYING IN THE SOUTH 1/2 OF SECTION 6,
TOWNSHIP 22. SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA.

LESS AND EXCEPT PROPERTY DESCRIBED IN DEED BOOK 307, PAGE
327, AND DEED BOOK 307, PAGE 328, RECORDED IN THE PROBATE
OFFICE OF SHELBY COUNTY, ALABAMA.

PARCEL 2:
COMMENCE AT THE SOUTHWEST CORNER OF THE SW 1/4 OF SE 1/4 OF
SECTION 6, TOWNSHIP 22, RANGE 2 WEST, SHELBY COUNTY,
ALABAMA; THENCE NORTH 83 DEGREES 19 MINUTES 17 SECONDS WEST
ALONG THE SOUTH LINE OF SAID SECTION FOR A DISTANCE OF
470.10 FEET; THENCE NORTH 2 DEGREES 45 MINUTES 43 SECONDS
EAST FOR A DISTANCE OF 1751.10 FEET; THENCE SOUTH 57
DEGREES 14 MINUTES 17 SECONDS EAST FOR A DISTANCE OF 275.50
FEET TO THE POINT OF BEGINNING OF THE CENTERLINE OF A 50
FOOT WIDE STRIP OF LAND LYING 25 FEET TO EITHER SIDE OF AND
PARALLEL TO DESCRIBED CENTERLINE; THENCE NORTH 4 DEGREES 03
MINUTES 17 SECONDS WEST ALONG SAID CENTERLINE FOR A
DISTANCE OF 754.60 FEET TO THE SOUTHERLY RIGHT OF WAY LINE
OF SHELBY COUNTY HWY.32 AND THE END OF SAID CENTERLINE.

PARCEL 3;
A PORTION OF THE E 1/2 OF THE SW 1/4 OF SECTION 6 TOWNSHIP
22 SOUTH, RANGE 2 WEST, DESCRIBED AS FOLLOWS: BEGIN AT THE
SE CORNER OF THE SE 1/4 OF SW 1/4 OF SECTION 6, TOWNSHIP
22, RANGE 2 WEST AND RUN WESTERLY ALONG THE SOUTH SIDE OF
THE SAID 1/4-1/4 FOR 470.10 FEET; THEN TURN AN ANGLE OF 91
DEGREES 05 MINUTES TO THE RIGHT AND RUN NORTHERLY FOR
620.56 FEET TO THE POINT OF BEGINNING; THEN CONTINUE
NORTHERLY ALONG THE LAST DESCRIBED COURSE FOR 1130.14 FEET;
THEN TURN AN ANGLE OF 90 DEGREES 00 MINUTES TO THE LEFT AND
RUN WESTERLY FOR 276.21 FEET; THEN TURN AN ANGLE OF 90
DEGREES 00 MINUTES TO THE LEFT AND RUN SOUTHERLY FOR
1158.79 FEET; THEN TURN AN ANGLE OF 95 DEGREES 55 MINUTES
21 SECONDS TO THE LEFT AND RUN EASTERLY FOR 277.69 FEET
BACK TO THE POINT OF BEGINNING, BEING SITUATED IN SHELBY
COUNTY, ALABAMA.

PARCEL 4:
A PORTION OF THE SW 1/4 OF THE SE 1/4 OF SECTION 6,
TOWNSHIP 22, RANGE 2 WEST DESCRIBED AS FOLLOWS: BEGIN AT
THE SE CORNER OF THE SW 1/4 OF THE SE 1/4 OF SECTION 6,
TOWNSHIP 22, RANGE 2 WEST AND RUN WESTERLY ALONG THE SOUTH

Signed for identification.

SHELBY ACADEMY, INC.

03/12/2009

Date

03/12/2009

WERNER H BEIERSDOERFER

Date

Date

Date

Date

Date

EXHIBIT A

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SIDE OF THE SAID 1/4-1/4 FOR 1394.04 FEET TO THE SW CORNER OF THE SAID 1/4-1/4; THEN TURN AN ANGLE OF 103 DEGREES 30 MINUTES 07 SECONDS TO THE RIGHT AND RUN NORTHEASTERLY FOR 652.48 FEET TO THE POINT OF BEGINNING; THEN TURN AN ANGLE OF 71 DEGREES 39 MINUTES 32 SECONDS TO THE RIGHT AND RUN EASTERLY FOR 354.40 FEET; THEN TURN AN ANGLE OF 90 DEGREES 37 MINUTES 48 SECONDS TO THE LEFT AND RUN NORTHERLY FOR 564.28 FEET; THEN TURN AN ANGLE OF 147 DEGREES 42 MINUTES 31 SECONDS TO THE LEFT AND RUN SOUTHWESTERLY FOR 663.04 FEET BACK TO THE POINT OF BEGINNING, BEING SITUATED IN SHELBY COUNTY, ALABAMA.

PARCEL 5:

COMMENCE AT THE SOUTHEAST CORNER OF THE SW 1/4 OF THE SE 1/4 OF SECTION 6, TOWNSHIP 22 SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA, AND RUN WESTERLY ALONG THE SOUTH SIDE OF SAID 1/4 -1/1 SECTION FOR 1394.04 FEET TO THE SOUTHWEST CORNER OF SAID 1/4-1/4 SECTION AND THE POINT OF BEGINNING; THENCE CONTINUE WESTERLY FOR 470.10 FEET; THENCE TURN AN ANGLE OF 91 DEGREES 05 MINUTES TO THE RIGHT AND RUN NORTHEASTERLY FOR 620.95 FEET; THENCE TURN AN ANGLE OF 84 DEGREES 04 MINUTES 39 SECONDS TO THE RIGHT AND RUN EASTERLY FOR 622.26 FEET; THENCE TURN TO THE RIGHT AND RUN IN A SLIGHTLY SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 230 FEET TO THE NE CORNER OF LOT 25, SUNNYDALE ESTATES, THIRD SECTOR, THENCE RUN IN A WESTERLY DIRECTION ALONG THE NORTH LINE OF LOTS 25, 24 AND 23 SUNNYDALE ESTATES, THIRD SECTOR TO THE INTERSECTION OF THE EAST LINE OF THE SOUTHEAST 1/4 SOUTHWEST 1/4 OF SAID SECTION 6; THENCE RUN SOUTHERLY ALONG THE EAST LINE OF THE SE 1/4 OF THE SW 1/4 OF OF SAID SECTION 6, BACK TO THE POIN OF BEGINNING.

LESS & EXCEPT ANY PART OF SUNNYDALE ESTATES, THIRD SECTOR, LYING WITHIN THE BOUNDARIES OF THE ABOVE DESCRIBED PROPERTY MORE PARTICULARLY LOTS 20, 21, 22 AND 23.

LESS & EXCEPT

A PARCEL OF LAND SITUATED IN THE NW 1/4 OF THE SE 1/4 OF SECTION 6, TOWNSHIP 22 SOUTH, RANGE 2 WEST, SHELBY COUNTY ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCE AT THE SW CORNER OF THE SW 1/4 OF THE SE 1/4 OF SECTION 6, TOWNSHIP 22 SOUTH, RANGE 2 WEST. SHELBY COUNTY, ALABAMA; THENCE S 88 DEGREES 45 MINUTES 58 SECONDS WEST A DISTANCE OF 470.10 FEET; THENCE N 0 DEGREES 9 MINUTES 2 SECONDS WEST A DISTANCE OF 621.66 FEET; THENCE N83 DEGREES 58 MINUTES 31 SECONDS EAST, A DISTANCE OF 975.81 FEET; THENCE N6 DEGREES 39 MINUTES 11 SECONDS WEST A DISTANCE OF 925.93 FEET TO THE POINT OF BEGINNING; THENCE N 6 DEGREES 42 MINUTES 0 SECONDS WEST A DISTNACE OF 110.10 FEET; THENCE S 83 DEGREES 51 MINTUES 43 SECONDS WEST A DISTANCE OF 552.55 FEET; THENCE S 17 DEGREES 52 MINUTES 13 SECONDS EAST A DISTANCE OF 67.92 FEET; THENCE S 65 DEGREES 31 MINUTES 59 SECONDS EAST A DISTANCE OF 34.73 FEET; THENCE N 89 DEGREES 51 MINTUES 4 SECONDS EAST A DISTANCE OF 34.63 FEET; THENCE N 87 DEGREES 51 MINUTES 45 SECONDS EAST A DISTANCE OF 155.22 FEET; THENCE N 88 DEGREES 47 MINTUES 18 SECONDS EAST A DISTANCE OF 132.75 FEET; THENCE S 32 DEGREES 13 MINTUES 47 SECONDS EAST A DISTANCE OF 59.39 FEET; THENCE S 69 DEGREES 43 MINUTES 50 SECONDS EAST A DISTANCE OF 85.77 FEET TO THE POINT OF BEGINNING.

Signed for identification.

SHELBY ACADEMY, INC.

03/12/2009

Date

Date

03/12/2009

Date

Date

WERNER H BEIERSDOERFER

Date

Date