

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)

20110414000115950 1/3 \$235.50
Shelby Cnty Judge of Probate, AL
04/14/2011 12:59:14 PM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS:

That Whereas Kelley Girls Properties, LLC ("Mortgagor") is justly indebted to Kelley Properties, LLC ("Mortgagee"), in the sum of ONE HUNDRED FORTY-FIVE THOUSAND AND NO/100 DOLLARS (\$145,000.00), evidenced by promissory note of even date herewith and payable according to the terms of said note.

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 the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 13, according to the map of Navajo Hills 7th Sector, as recorded in Map Book 7, Page 95, in the Probate Office of Shelby County, Alabama.

Said property is warranted free from all encumbrances and against any adverse claims.

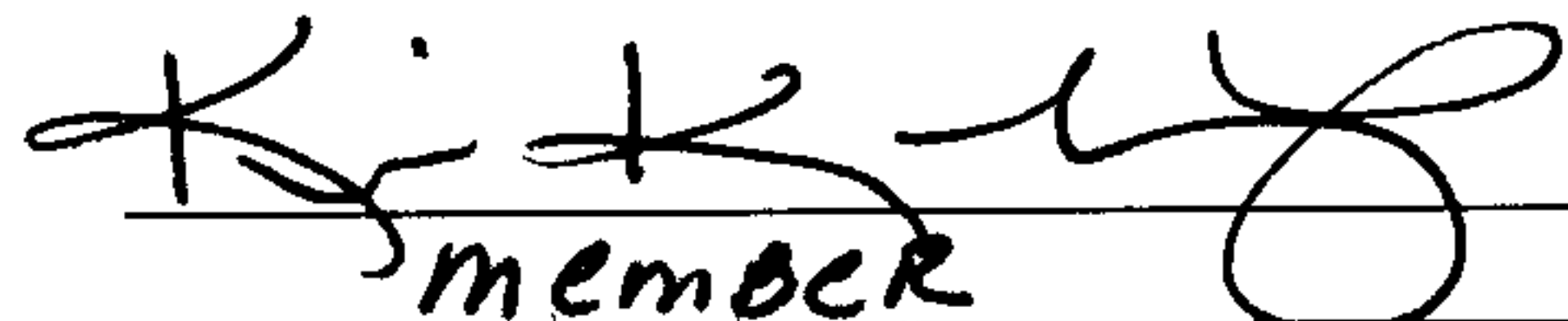
To HAVE AND TO HOLD the above property unto the Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be 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 April, 2011.

MORTGAGOR
KELLEY GIRLS PROPERTIES, LLC

By: 
Its: member


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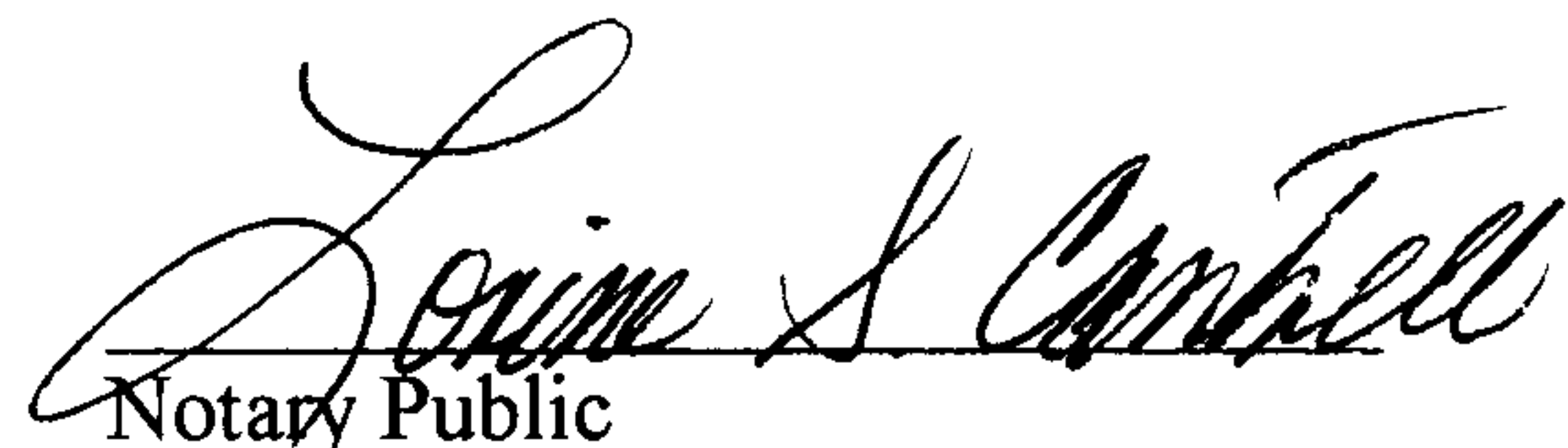
COUNTY OF SHELBY

ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Kim Kelley Nivens whose name as Member of Kelley Girls Properties, LLC, 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 mortgage, Kim Kelley Nivens as such Member and with full authority executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the day 12th of April,

2011.


Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 21, 2013
BONDED THRU NOTARY PUBLIC UNDERWRITERS

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