

## SECOND MORTGAGE

STATE OF ALABAMA     )

JEFFERSON COUNTY     )

**NOW ALL PERSONS BY THESE PRESENTS.**

**WHEREAS**, John H. Holcombe (hereinafter called the "Mortgagor"), enters into this Second Mortgage as a consequence of becoming justly indebted to TAN, LLC, an Alabama limited liability company (hereinafter called the "Mortgagee"), in the principal sum of Twenty Five Thousand Dollars (\$25,000.00), plus interest and costs of \$5,000.00, for a total of \$30,000.00, as evidenced by separate Promissory Note of even date herewith, and payable according to the terms and provisions thereof.

**NOW, THEREFORE**, in consideration of the premises and to secure the payment of said indebtedness and the compliance with all the stipulations herein contained, the said Mortgagor does hereby grant, bargain, sell, alien and convey unto the said Mortgagee, the Mortgagee's successors and assigns, their interest in and to the following described real estate, lying and being situated in Shelby County, State of Alabama, legally described as follows:

A parcel of land situated in the W ½ of Section 2, Township 20 South, Range 2 East, City Of Harpersville, Shelby County, Alabama and being more particularly described as follows:

Begin at the NW corner of above said section, Township and Range, point being the point of beginning; thence North 89 degrees 49 minutes 31 seconds East, a distance of 481.06 feet to a point on the southwesterly R.O.W. line of U S Highway 280; thence South 52 degrees 39 minutes 59 seconds east and along said R.O.W. line, a distance of 1,867.96; thence South 37 degrees 14 minutes 31 seconds West and leaving said R.O.W. line, a distance of 419.55 feet; thence South 51 degrees 59 minutes 37 seconds East, a distance of 553.17 feet; thence South 01 degree 53 minutes 35 seconds West, a distance of 897.65 feet; thence North 87 degrees 06 minutes 50 seconds East, a distance of 500.70 feet; thence South 00 degrees 24 minutes 11 seconds West, a distance of 1,377.40 feet; thence South 89 degrees 30 minutes 35 seconds West, a distance of 1,304.11 feet; thence North 00 degrees 21 minutes 30 seconds East, a distance of 1,391.34 feet; thence North 87 degrees 56 minutes 14 seconds West, a distance of 1,314.48 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 2,627.84 feet to the point of beginning.

John H. Holcombe is the surviving grantee in that certain deed recorded in Inst. No. 20070118000026250, Probate Office, Shelby County, Alabama. The other grantee, Josephine C. Holcombe, is deceased, having died.



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Shelby Cnty Judge of Probate, AL  
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This Second Mortgage is subordinated to a mortgage of record previous to this mortgage being a Mortgage from John H. Holcombe to Regions Bank d/b/a Regions Mortgage, dated February 15, 2007, recorded in Inst. NO. 20070314000116180 in the Probate Office of Shelby County, Alabama.

SUBJECT TO all matters of record including, without limitation, the covenants, conditions, reservations, restrictions, rights of way, easements, permits, or exceptions of record.

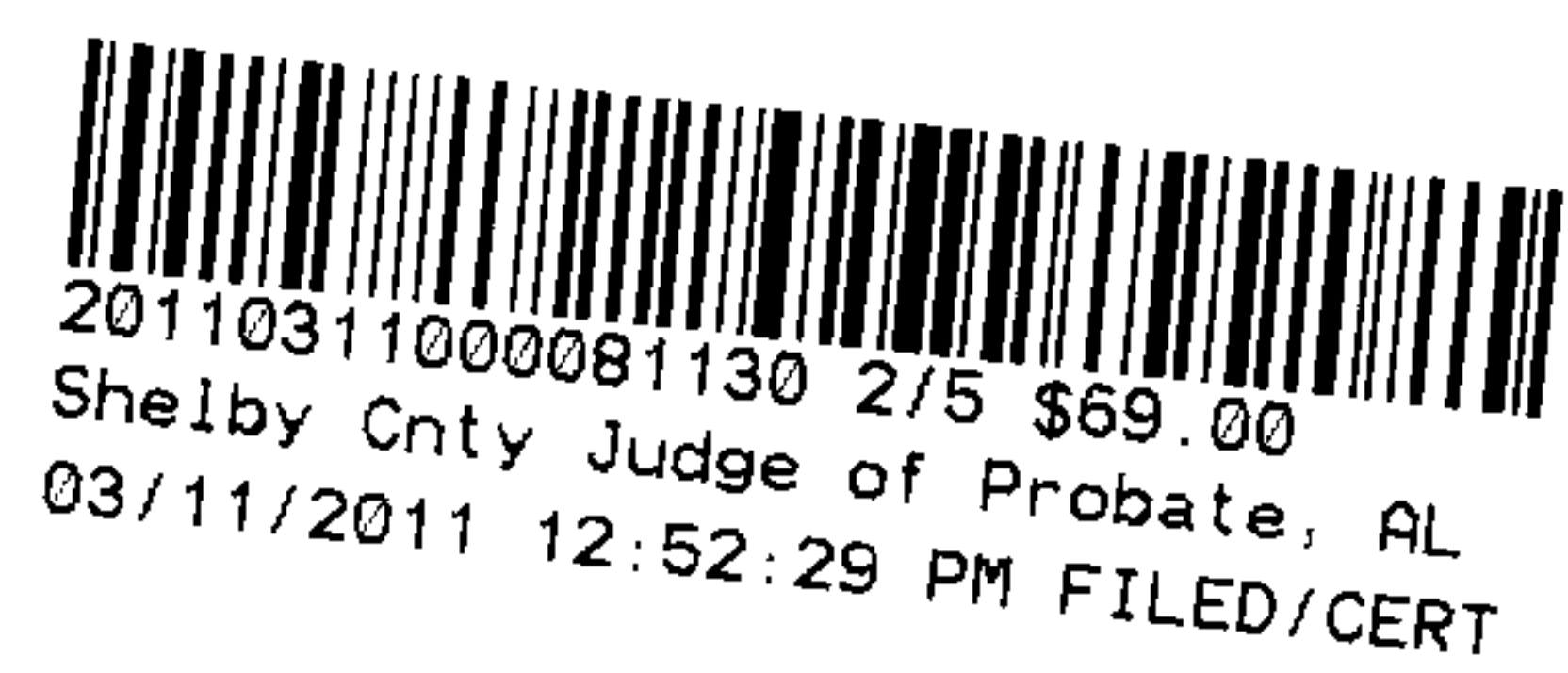
THE ABOVE-DESCRIBED PROPERTY DOES NOT CONSTITUTE THE HOMESTEAD OF THE MORTGAGOR.

Together with all rents and other revenues thereof and all the rights, privileges, tenements, interests, improvements and appurtenances thereunto belonging or in anywise appertaining, including any after-acquired title and easements and all right, title and interest now or hereafter owned by the Mortgagor in and to all buildings and improvements, and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the "mortgaged property") shall be deemed realty and conveyed by this Mortgage.

**TO HAVE AND TO HOLD** the said premises unto the Mortgagee, the Mortgage's heirs, successors, and assign, forever.

And for the purpose of further securing the payment of said indebtedness, the Mortgagor covenants and agrees as follows:

1. That the Mortgagor is lawfully seized in fee and possessed of said mortgaged property and has a good right to sell and convey the same as aforesaid, that the Mortgagor will warrant and forever defend the title hereto against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, except as noted above.
2. That the Mortgagor will pay all taxes, assessments, or other liens taking priority over this Mortgage, levied or accrued upon said mortgaged property, including the payment of any obligation under the mortgage of record previous to this mortgage as noted hereinabove, and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.
3. To take good care of the mortgaged property above described and not to commit or permit any wastes thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear excepted.
4. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by the Mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present





default on the part of the said Mortgagor, and that the payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagor to pay such taxes, it being agreed that no terms or conditions contained in this Mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagor and by the Mortgagee.

5. That Mortgagor will and truly pay and discharge the indebtedness hereby secured as it shall become due and payable, and will comply with terms of, and fulfill all obligations imposed by the Loan Agreement of even date herewith ("Loan Agreement").

6. That after any default on the part of the Mortgagor, in payment of any of the indebtedness hereby secured, or in the performance of any of the terms or conditions hereof, or of the Loan Agreement of even date herewith, the Mortgagee may at the Mortgagee's option take immediate possession of the mortgaged premises and proceed to collect the rent, income, and profits from the premises, either with or without the appointment of a receiver. Any rents, income, and profits collected by the Mortgagee prior to foreclosure of this indebtedness, less the cost of collecting the same, including any real estate commission or attorney's fees incurred, shall be credited on the advances with interest thereon, or in reduction of any indebtedness, including interest thereon, hereby secured in such manner or proportion as Mortgagee may elect.

7. That all covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the successors or assigns of the Mortgagee, whether plural or singular or neuter words are used herein.

1. Plural or singular words used herein to designate the undersigned Mortgagor shall be construed to refer to the maker or makers of this Mortgage whether one or more persons or a corporation.

**UPON CONDITION, HOWEVER,** that if the Mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall in all things do and perform all acts and agreements by Mortgagor as set forth in the Loan Agreement of even date herewith and as herein agreed to be done according to the tenor and effect hereof, then and in that event only, this conveyance shall be and become null and void; but shall default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the payment of any sum expended by said Mortgagee under the authority of any of the provisions of this Mortgage or should the interest of said Mortgagee 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, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this Mortgage or the debt thereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this Mortgage or by virtue of which any tax or assessment upon the

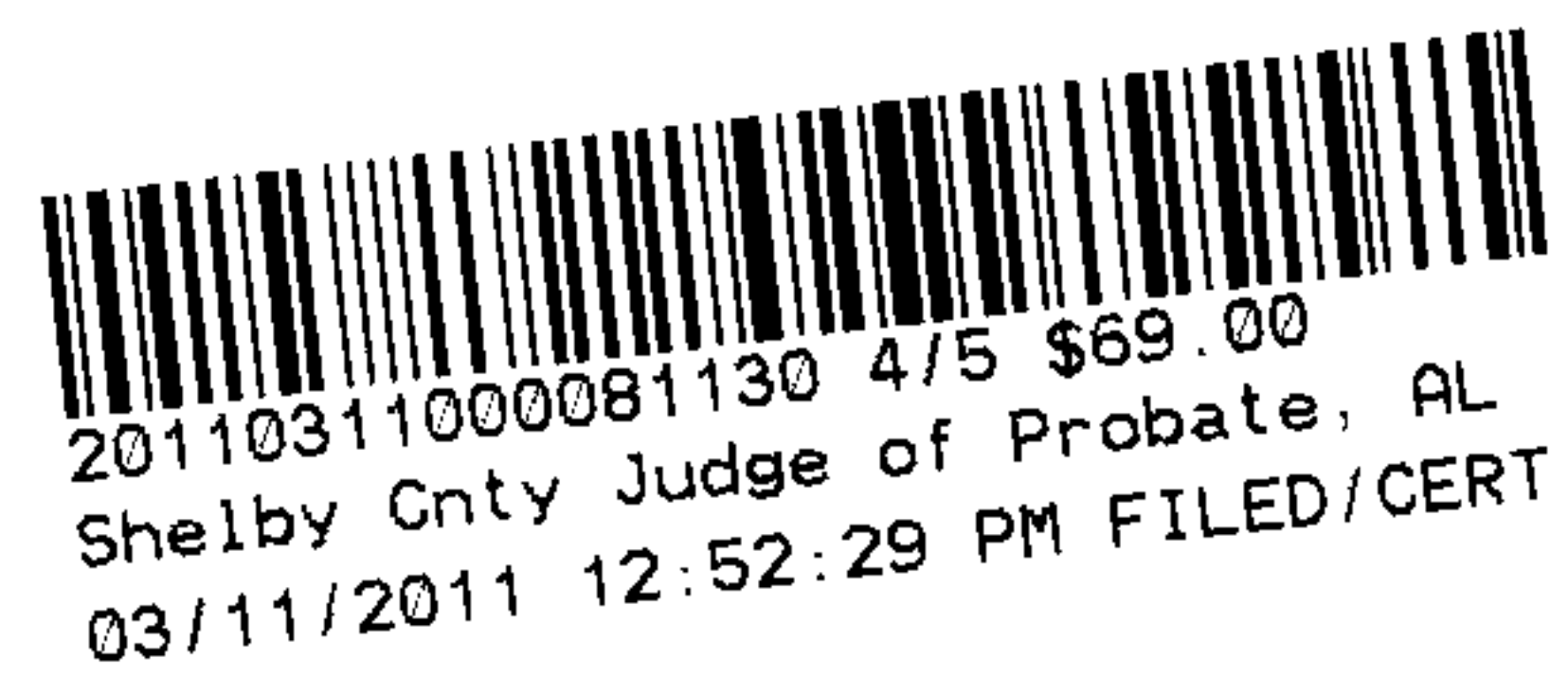




mortgaged premises shall be charged against the owner of this Mortgage or should at any time any of the stipulations contained in this Mortgage be declared invalid or inoperative by any Court of competent jurisdiction or should the Mortgagor fail to do and perform any other act or thing herein required or agreed to be done, including those in the Loan Agreement, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same that may not at said date have been paid, with interest thereon, shall at once become due and payable and this Mortgage and property shall be the mortgaged property subject to, at the option of Mortgagee, either of the following:

A. **FORECLOSURE** – notice of which is hereby expressly waived by Mortgagor, and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed, and after giving twenty-one days' notice by publication once a week for three consecutive weeks, of the time, place and terms of sale, by publication in some newspaper published in the County wherein said property is located, to sell the same in front of the courthouse door of the county wherein said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of said 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 may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagor or to whomsoever then appears of record to be the owner of said property; and the Mortgagor further agrees to pay a reasonable attorney's fee to said Mortgagee, the Mortgagee's successors or assigns for the foreclosure of this Mortgage in any court of competent jurisdiction. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder, or by judicial decree; and the Mortgagor does hereby authorize the Mortgagee, the Mortgagee's agent or attorney, or the auctioneer making the sale, to execute a deed in the name of the Mortgagee, the Mortgagee's successors or assigns to the purchaser at any sale of the premises covered by this Mortgage, thereby vesting in the purchaser all right, title and interest of the Mortgagor and the Mortgagor's successors in title, in and to all of the property described herein, of whatsoever kind, covered by this Mortgage. In the event Mortgagee elects foreclosure as a remedy upon default, Mortgagor hereby agrees to waive any and all rights of redemption he may be afforded under the law, whether equitable or statutory, all such equitable and statutory rights of redemption being expressly waived by the Mortgagor; or alternatively,

B. **DEED IN LIEU OF FORECLOSURE** – Mortgagor shall convey to Mortgagee, at Mortgagor's request and demand, a Deed in Lieu of Foreclosure in the form attached as Exhibit "B" to the Loan Agreement duly executed within three (3) days of demand by Mortgagee. Upon delivery of such Deed In Lieu of Foreclosure, the Mortgagor agrees to accept such deed in full settlement and satisfaction of Mortgagor's obligation to Mortgagee under the Note and Mortgagor shall stand discharged of all obligations to Mortgagee under the Note.



IN WITNESS WHEREOF, the undersigned has hereunto set hand and seal, on this, the 4<sup>th</sup> day of March, 2011.

WITNESS:

Ramona Boehm

John H. Holcombe  
JOHN H. HOLCOMBE


STATE OF ALABAMA     )  
                                      )  
JEFFERSON COUNTY    )

ACKNOWLEDGMENT

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that John H. Holcombe, whose name is known to me, acknowledged before me on this day, that being informed of the contents of this conveyance, he has executed the same voluntarily on the date the same bears.

Given under my hand and official seal, this the 4<sup>th</sup> day of March, 2011.

Charles Gregory Wray  
Notary Public  
My Commission Expires: 4/25/2011

  
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