


This instrument prepared by:

John W. Clark IV, Esq.  
BAINBRIDGE, MIMS, ROGERS & SMITH, LLP  
The Luckie Building  
600 Luckie Drive, Suite 415 (35223)  
P. O. Box 530886  
Birmingham, AL 35253  
Telephone: (205) 879-1100  
Facsimile: (205) 879-4300

  
20110404000102910 1/4 \$921.00  
Shelby Cnty Judge of Probate, AL  
04/04/2011 09:41:22 AM FILED/CERT

STATE OF ALABAMA )  
:  
SHELBY COUNTY )

### MORTGAGE

**KNOW ALL MEN BY THESE PRESENTS**, that whereas the undersigned **CRAFT INVESTMENT PROPERTIES, LLC**, an Alabama limited liability company (hereinafter "**Mortgagor**"), is justly indebted to **CHELSEA TIRE INVESTMENTS, LLC**, an Alabama limited liability company (hereinafter "**Mortgagee**"), in the sum of up to Six Hundred Thousand and No/100ths Dollars (\$600,000.00), evidenced by those two certain promissory notes executed on this same date, the Purchase Promissory Note in the amount of \$275,000 and the Construction Promissory Note in the amount of \$325,000, and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

NOW THEREFORE, in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned Mortgagor, do and does hereby grant, bargain, sell and convey unto the said Mortgagee approximately 1.58 acres of real property situated in the City of Chelsea, in Shelby County, Alabama, and more particularly described as follows:

**Lot 1, Block 000, according to the Survey of the Chesser  
Subdivision, as recorded in Map Book 39, Page 36 in the  
Shelby County, Alabama Probate Office**

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

TO HAVE AND TO HOLD, the above granted premises unto the said Mortgagee forever; and for the purpose of further security the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals of said policies, to said Mortgagee; and if undersigned fails to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee than said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the said Mortgagee, 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 in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the lines of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 said Mortgagee 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Courthouse door in said County, 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 it may be necessary then 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agrees that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact; and the undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Court, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

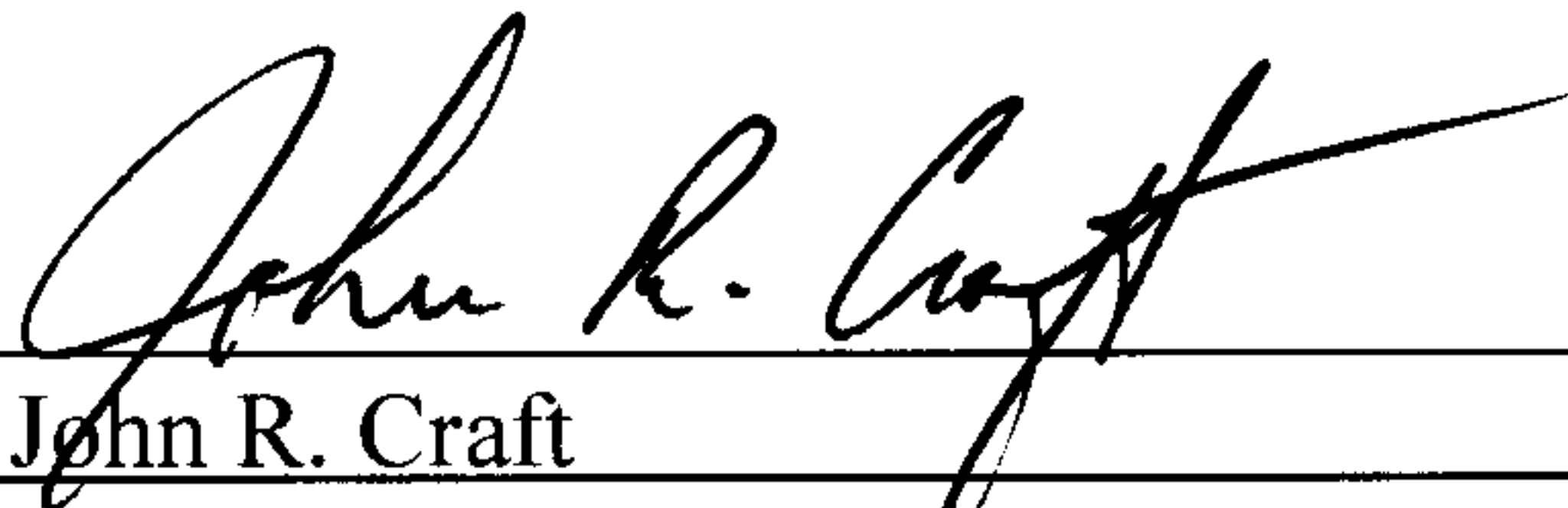
It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and sales on the 1st day of April, 2011.

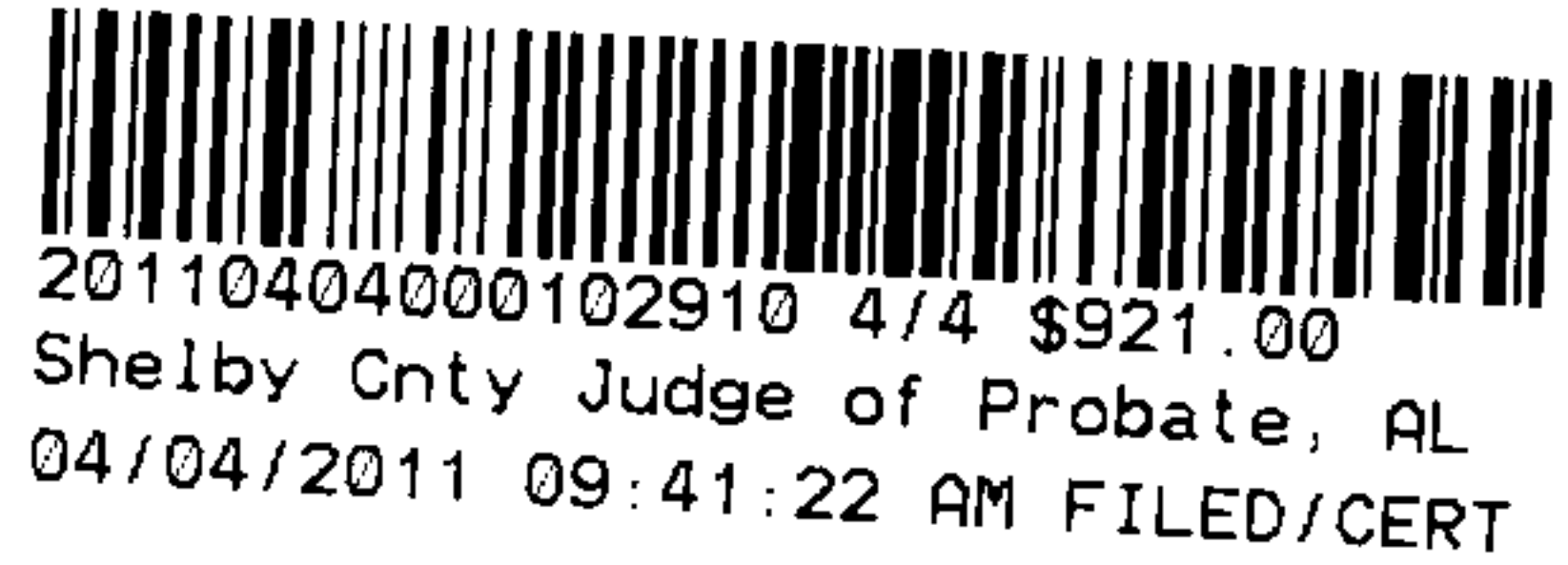
**MORTGAGOR:**

**CRAFT INVESTMENT PROPERTIES, LLC**

  
By: John R. Craft  
As its: Managing Member


**WITNESSES:**

Dawn Rocco  
Hbbie Armstrong

[illegible]

I, the undersigned, a Notary Public in and for said County, in said State, here certify that **John R. Craft**, whose name as the **Managing Member of Craft Investment Properties, LLC**, an Alabama limited liability company, is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed the contents of said document, he, as an officer and with full authority, executed the same voluntarily for and as the act of said company on the date below.

Subscribed and sworn to before me on this 15 day of April, 2011.

  
Notary Public  
My Commission Expires: Notary Public, State of Alabama  
Alabama State At Large  
My Commission Expires  
November 18, 2014