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Shelby Cnty Judge of Probate, AL  
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### PURCHASE MONEY MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on this 29<sup>th</sup> day of October, 2020. The grantors are **BILLY W. HOLLIDAY** and **LESLIE H. HOLLIDAY**, a married couple whose address is 60 Breland Street, Wilsonville, Alabama 35186 ("Mortgagors"). This Security Instrument is given to **KAU LAND HOLDINGS, LLC**, an Alabama limited liability company with an address of P.O. Box 1688, Pelham, AL 35124 ("Mortgagee"). Mortgagors owe Mortgagee the principal sum of **Sixty-six Thousand Three Hundred Ninety-one and 00/100 (\$66,391.00)**. This debt is evidenced by Mortgagors' promissory note dated the same date as this Security Instrument ("Note"), which provides for payment of the full debt, if not paid earlier, due and payable on or before November 1, 2035. This Security Instrument secures to Mortgagee: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 5 to protect the security of this Security Instrument; and (c) the performance of Mortgagors' covenants and agreements under this Security Instrument and the Note. For this purpose, Mortgagors do hereby mortgage, grant and convey to Mortgagee and Mortgagee's successors and assigns, with power of sale, the following described property located in Shelby County, Alabama:

The Northeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  and 10 acres in Southeast corner of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 14, Township 24 North, Range 15 East, situated in Shelby County, Alabama. Less and except any part lying in a public right of way.

Less and Except:

That part of the Southeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  and that part of the Northeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 14, Township 24 North, Range 15 East, lying Northeast of Highway 71, situated in Shelby County, Alabama, less and except any part lying in a public right of way.

which has the location of 35 acres on Highway 71 in Shelby County, Alabama 35143.

TO HAVE AND TO HOLD this property unto Mortgagee and Mortgagee's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All

BWH  
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replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

MORTGAGORS COVENANT that Mortgagors are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagors warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

COVENANTS. Mortgagors and Mortgagee covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Mortgagors shall promptly pay when due the debt evidenced by the Note.

**2. Funds for Taxes and Insurance.** Mortgagors shall timely pay (a) annual ad valorem taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly hazard or property insurance premiums; (c) yearly flood insurance premiums, if any.

**3. Charges; Liens; Protection of Property.** Mortgagors shall promptly discharge any lien which has priority over this Security Instrument.

If Mortgagors fail to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Mortgagee may do and pay for whatever is necessary to protect the value of the Property and Mortgagee's rights in the Property. Mortgagee's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney fees and entering on the Property to make repairs. Although Mortgagee may take action under this paragraph 3, Mortgagee does not have to do so. Any amounts disbursed by Mortgagee under this paragraph 3 shall become additional debt of Mortgagors secured by this Security Instrument, on the same terms.

**4. Hazard or Property Insurance.** Mortgagors shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Mortgagee requires insurance. All insurance policies and renewals shall include a standard mortgage clause. Mortgagee may make proof of loss if not made promptly by Mortgagors.

Unless Mortgagee and Mortgagors otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Mortgagee's security is not lessened. If the restoration or repair is not economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any



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A handwritten signature in black ink, appearing to be 'BWH' followed by a stylized flourish.



excess paid to Mortgagors. If Mortgagors abandon the Property or do not answer within 30 days a notice from Mortgagee that the insurance carrier has offered to settle a claim, then Mortgagee may collect the insurance proceeds. Mortgagee may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

**5. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee.

**6. Successors and Assigns Bound.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Mortgagee and Mortgagors.

**7. Notices.** Any notice to Mortgagors provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to Mortgagors at the address set out hereinabove or any other address Mortgagors designate by notice to Mortgagee. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address stated herein or any other address Mortgagee designates by notice to Mortgagors. Any notice provided for in this Security Instrument shall be deemed to have been given to Mortgagors or Mortgagee when given as provided in this paragraph.

**8. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the State of Alabama. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**9. Mortgagors' Copy.** Mortgagors shall be given one conformed copy of the Note and of this Security Instrument.

**10. Events of Default.** The happening of any of the following events or conditions, or the happening of any other event of default as defined elsewhere in this Mortgage (hereinafter collectively referred to as "Events of Default") shall constitute a default under this Mortgage:

(a) The failure of the Mortgagors to pay any principal and interest on or before the same is due and such failure remains unremedied for ten (10) days following written notice thereof from Mortgagee;

(b) The Mortgagors (or either of them) (1) apply for or consents to the appointment of a receiver, trustee or liquidator for the Mortgagors or a substantial part of the Mortgagors' assets, (2) admits in writing the Mortgagors' inability to pay the Mortgagors' debts as they mature, (3) makes a general assignment for the benefit of creditors, (4) is adjudicated a bankrupt or an insolvent, (5) files a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors, (6) takes advantage of any insolvency law, (7) files an answer admitting the material allegations of a petition filed against the Mortgagors in any bankruptcy, reorganization or insolvency proceeding or (8) takes any action for the purpose of effecting any of the foregoing; or



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*[Signature]*

(c) An order, judgment or decree shall be entered, without the application, approval or consent of the Mortgagors, by any court of competent jurisdiction, approving a petition seeking reorganization of all or a substantial part of either of the Mortgagors' assets and such order, judgment or decree shall continue unstayed and in effect for any period of thirty (30) consecutive days;

(d) A change in ownership of the real property securing this Security Instrument without Mortgagee's prior written consent;

(e) Breach of any material provision of that Agreement of even date herewith between Mortgagors and Mortgagee.

#### **11. Remedies upon Default.**

(a) Acceleration of Indebtedness. Upon occurrence of an Event of Default or at any time thereafter, Mortgagee may at its option and without demand or notice to Mortgagors, declare all or any part of the Secured Debt immediately due and payable whereupon all such Secured Debt shall forthwith become due and payable without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by Mortgagors and Mortgagee may immediately enforce payment of all such amounts and may exercise any or all of its rights and remedies under this Mortgage, the Note and any of the other Loan Documents and applicable law.

(b) Power of Sale. Upon the occurrence of any Event of Default, or at any time thereafter, this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past due mortgages, and Mortgagee shall be authorized, at its option, whether or not possession of the Mortgaged Property is taken, after giving notice by publication once a week for three consecutive weeks of the time, place and terms of each such sale by publication in some newspaper published in the county wherein the Mortgaged Property or any part thereof is located, to sell the Mortgaged Property (or such part or parts thereof as Mortgagee may from time to time elect to sell) in front of such county's courthouse door, at public outcry, to the highest bidder for cash. Mortgagee, its successors and assigns, may bid at any sale or sales had under the terms of this Mortgage and may purchase the Mortgaged property, or any part thereof, if the highest bidder therefor. The purchaser at any such sale or sales shall be under no obligation to see to the proper application of the purchase money. At any foreclosure sale, any part or all of the Mortgaged Property, real, personal or mixed, may be offered for sale in parcels or en masse for one total price, the proceeds of any such sale en masse to be accounted for in one account without distinction between the items included therein or without assigning to them any proportion of such proceeds, Mortgagors hereby waiving the application of any doctrine of marshalling or like proceeding. In case Mortgagee, in the exercise of the power of sale herein given, elects to sell the Mortgaged Property in parts or parcels, sales thereof may be held from time to time, and the power of sale granted herein shall not be fully exercised until all of the Mortgaged Property not previously sold shall have been sold or all the Secured Debt shall have been paid in full.



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*But*  
*AKA*



Mortgagors hereby authorize and empower Mortgagee or the auctioneer at any foreclosure sale had hereunder, for and in the name of Mortgagors, to execute and deliver to the purchaser or purchasers of any of the Mortgaged Property sold at foreclosure good and sufficient deeds of conveyance or bills of sale thereto.

**12. Amendments.** No amendment, modification or cancellation of this Mortgage shall be valid unless in writing and signed by the party against whom enforcement is sought.

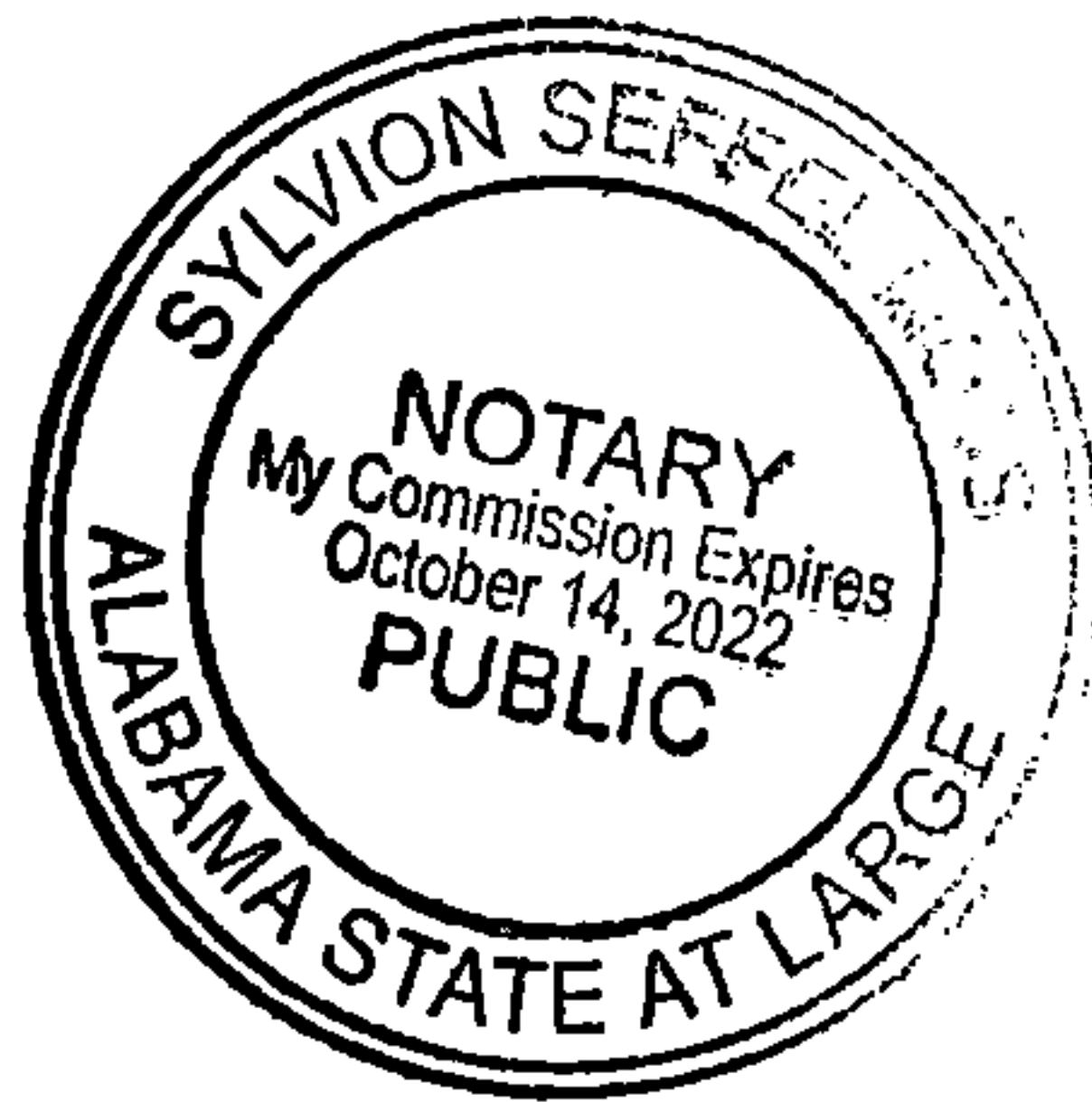
BY SIGNING BELOW, Mortgagors accept and agree to the terms and covenants contained in this Security Instrument executed by Mortgagors and recorded with it.

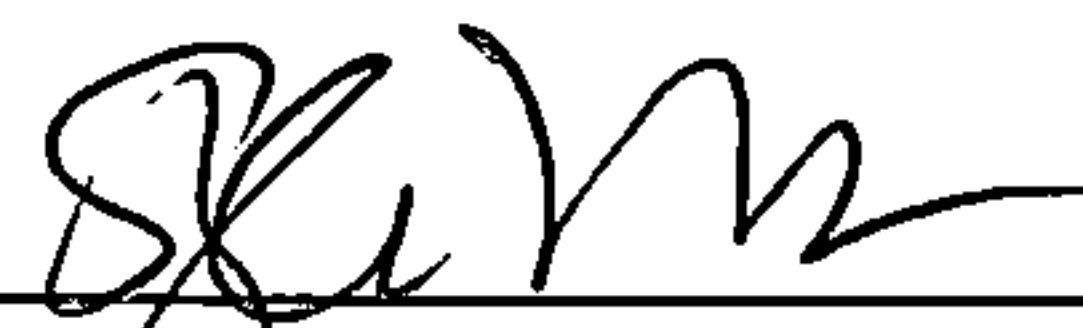
  
BILLY W. HOLLIDAY


STATE OF ALABAMA       )  
                                     :  
JEFFERSON COUNTY       )

I, the undersigned notary for said County and in said State, hereby certify that BILLY W. HOLLIDAY whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed the contents of said instrument, he executed the same voluntarily on the day the same bears date

Given under my official hand and seal this the 29<sup>th</sup> day of October, 2020.



  
Notary Public  
My Commission Expires: 10-14-2022

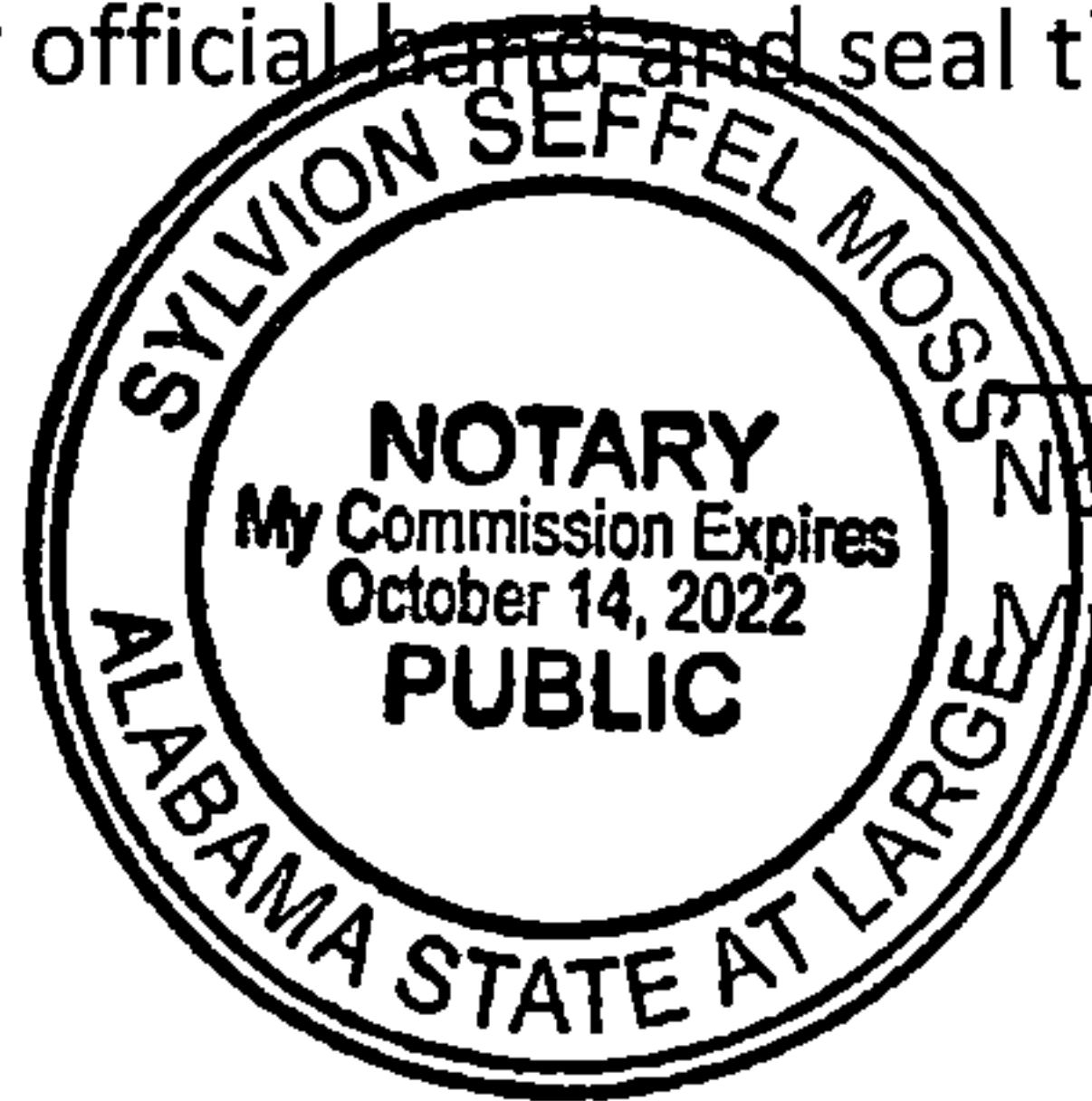
  
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Leslie H. Holliday  
LESLIE H. HOLLIDAY


STATE OF ALABAMA       )  
                                     :  
JEFFERSON COUNTY       )

I, the undersigned notary for said County and in said State, hereby certify that  
LESLIE H.HOLLIDAY whose name is signed to the foregoing instrument, and who is known to me,  
acknowledged before me on this day that, being informed the contents of said instrument, she  
executed the same voluntarily on the day the same bears date

Given under my official hand and seal this the 29<sup>th</sup> day of October, 2020.



Sylvion Seffel Moss  
Notary Public  
My Commission Expires: 10-14-2022

  
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