


STATE OF ALABAMA )  
COUNTY OF SHELBY )

THIS INSTRUMENT PREPARED BY:  
Ellis, Head, Owens, Justice & Arnold  
P O Box 587  
Columbiana, AL 35051

  
20210302000105000 1/4 \$481.00  
Shelby Cnty Judge of Probate, AL  
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**PURCHASE MONEY MORTGAGE**

**KNOW ALL MEN BY THESE PRESENTS, THAT**

**WHEREAS**, the undersigned Zachary T. Ingram, a ~~married~~ <sup>unmarried</sup> man, is justly indebted to Chelsea Rentals LLC in the sum of Three Hundred Thousand and NO/100 Dollars (\$300,000.00) (the "Indebtedness") evidenced by a promissory note of even date, and

**WHEREAS**, it is desired by the undersigned to secure the prompt payment of the Indebtedness with interest.

**NOW, THEREFORE**, in consideration of the Indebtedness, and to secure the prompt payment thereof at maturity, the undersigned Ingram (hereafter, the "Mortgagors"), does hereby grant, bargain, sell and convey unto the said Chelsea Rentals LLC (hereinafter, the "Mortgagee"), the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

**Legal Description attached hereto as Exhibit A**

Subject to taxes for 2020 and subsequent years, payment for which will be escrowed and included in Mortgagor's monthly payments to Mortgagee.


The proceeds of this loan have been applied toward the purchase price of the Property described above conveyed to Mortgagor simultaneously herewith.

THIS PROPERTY CONSTITUTES NO PART OF THE HOMESTEAD OF MORTGAGORS OR THEIR RESPECTIVE SPOUSE.

**TO HAVE AND TO HOLD** the above granted premises unto the Mortgagee forever; and for the purpose of further securing the payment of the Indebtedness, the undersigned agrees to pay all taxes, or assessments, when legally imposed upon the Property, and should default be made in the payment of taxes or assessments, the Mortgagee has the option of paying off them; and to further secure the Indebtedness, the undersigned agrees to keep the improvements on the 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 the Mortgagee, as the interest of the Mortgagee may appear, and promptly to deliver the policies, or any renewals of the policies, to the Mortgagee; and if the undersigned fails to keep the Property insured as above specified, or fails to deliver the insurance policies to the Mortgagee, then the Mortgagee has the option of insuring the Property for the reasonable insurable value for the benefit of the Mortgagee, the policy, if collected, to be credited on the Indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee for taxes, assessments or insurance, shall become a debt to the Mortgagee, additional to the debt hereby specially

secured, and shall be covered by this Mortgage, and bear interest from the date of payment by the Mortgagee, and be at once due and payable. Further, Mortgagor is expressly prohibited from harvesting timber, clearcutting, or otherwise committing any type of waste upon the subject property until such time as the mortgage is paid in full.

Upon condition, however, that if the Mortgagor pays the Indebtedness, and reimburses the 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 Mortgagee, or should the Indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of the Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance 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 liens 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 the 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 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 Shelby County, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in Shelby County, 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 be necessary then to expend in paying insurance, taxes, or other encumbrances, with interest thereon; third, to the payment of the Indebtedness in full, whether or not it shall have fully matured, at the date of the sale, but no interest shall be collected beyond the day of sale; and fourth, the remainder, if any, to be turned over to the Mortgagor; and the undersigned further agrees that the Mortgagee may bid at said sale and purchase the Property, if the highest bidder therefore, as through 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 the Mortgagee 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.

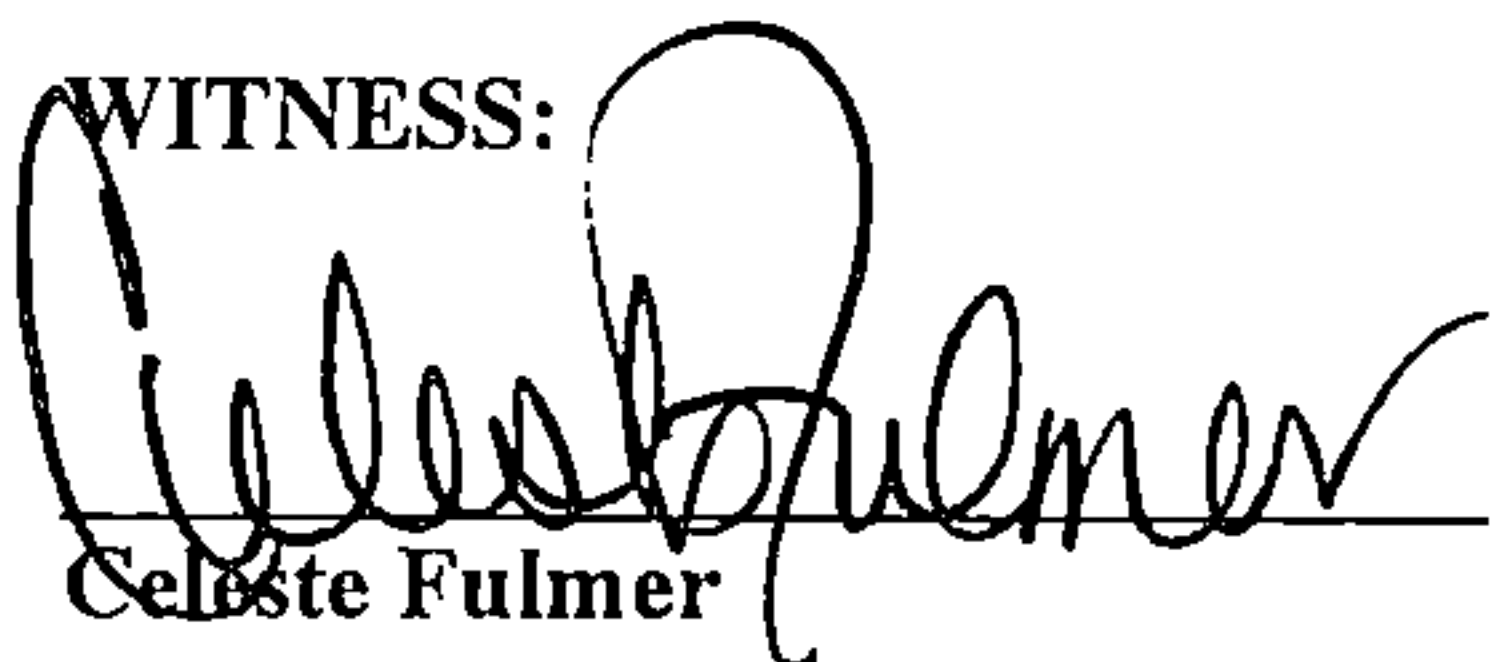
  
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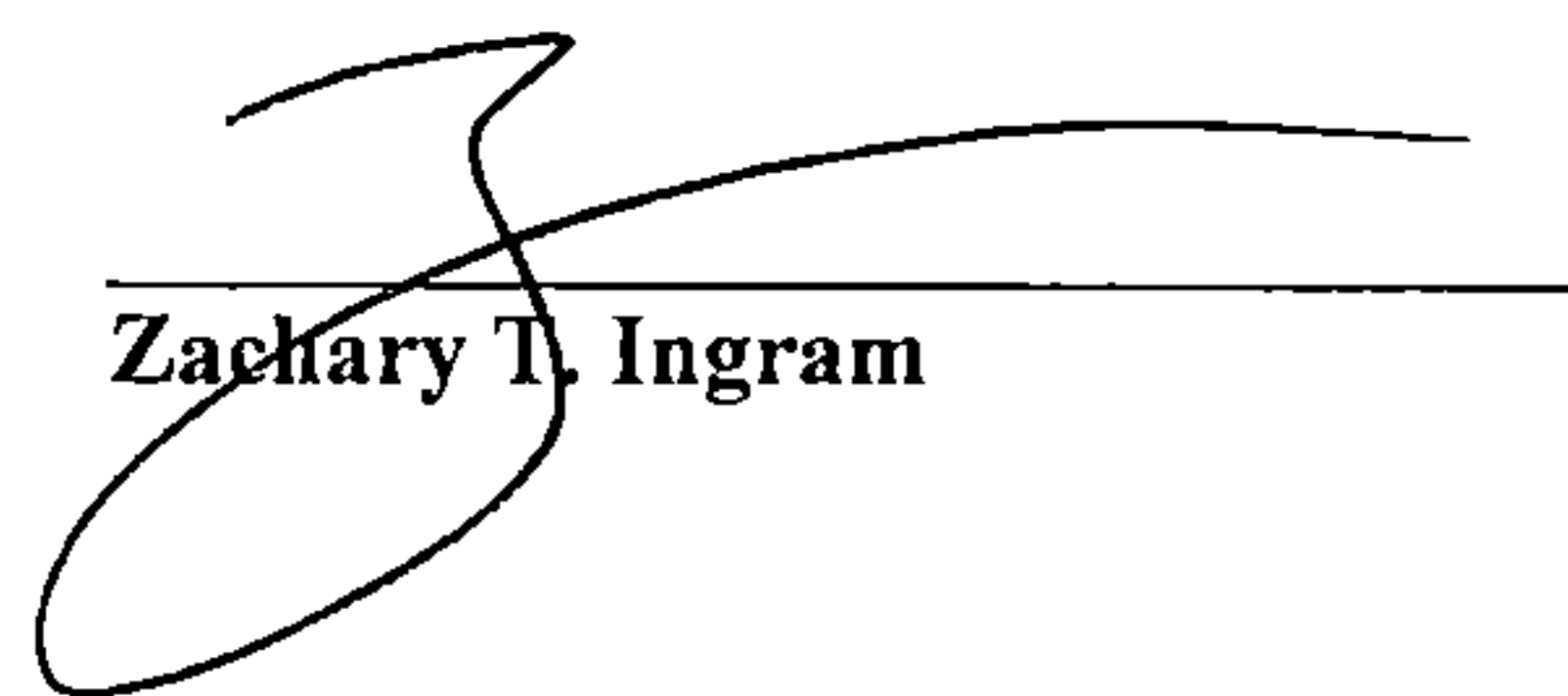


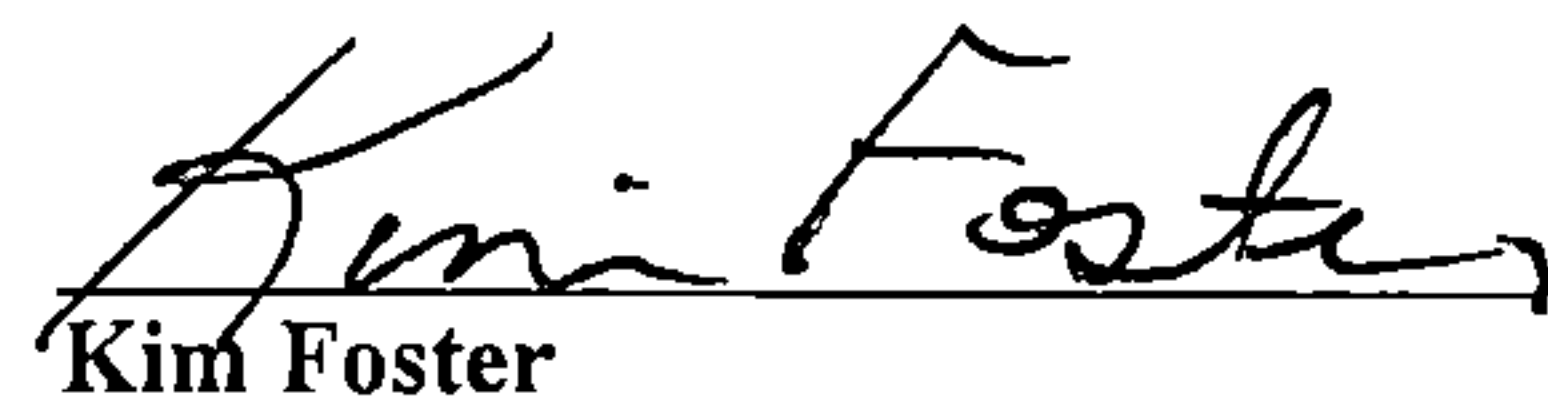
It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the persons named as grantees in the granting clause herein.

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


IN WITNESS WHEREOF, the undersigned Celeste Fulmer and Kim Foster, have hereunto set their signature and seal, this 8<sup>TH</sup> day of ~~September, 2020.~~ FEBRUARY, 2021

WITNESS:  
  
Celeste Fulmer

  
Zachary T. Ingram

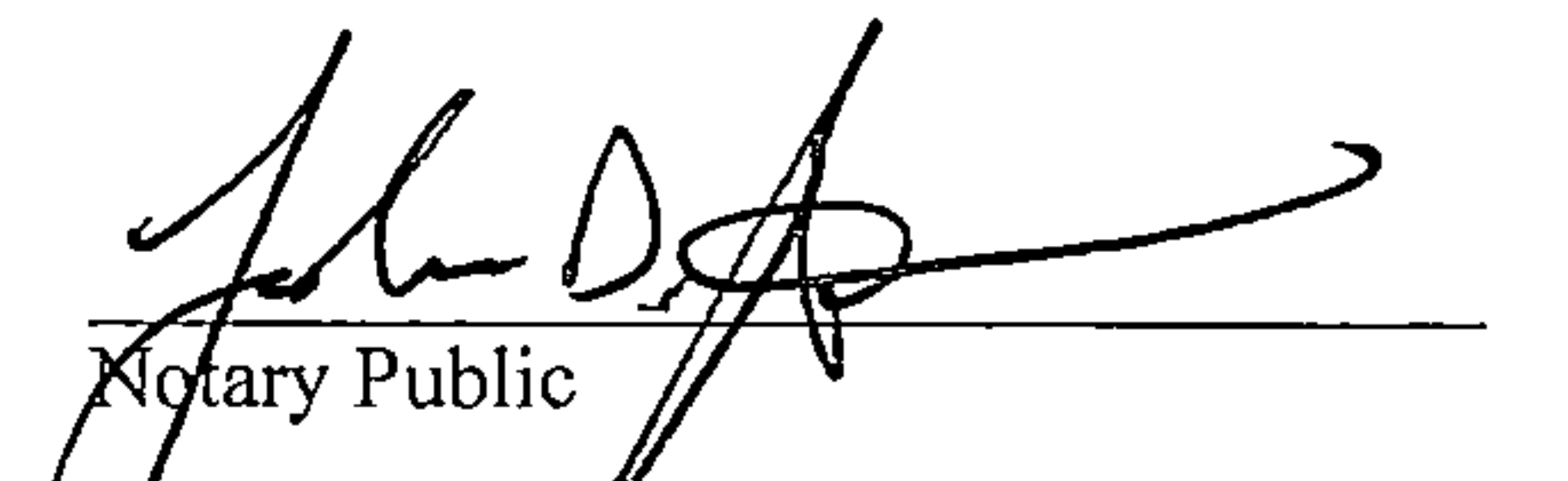
  
Kim Foster

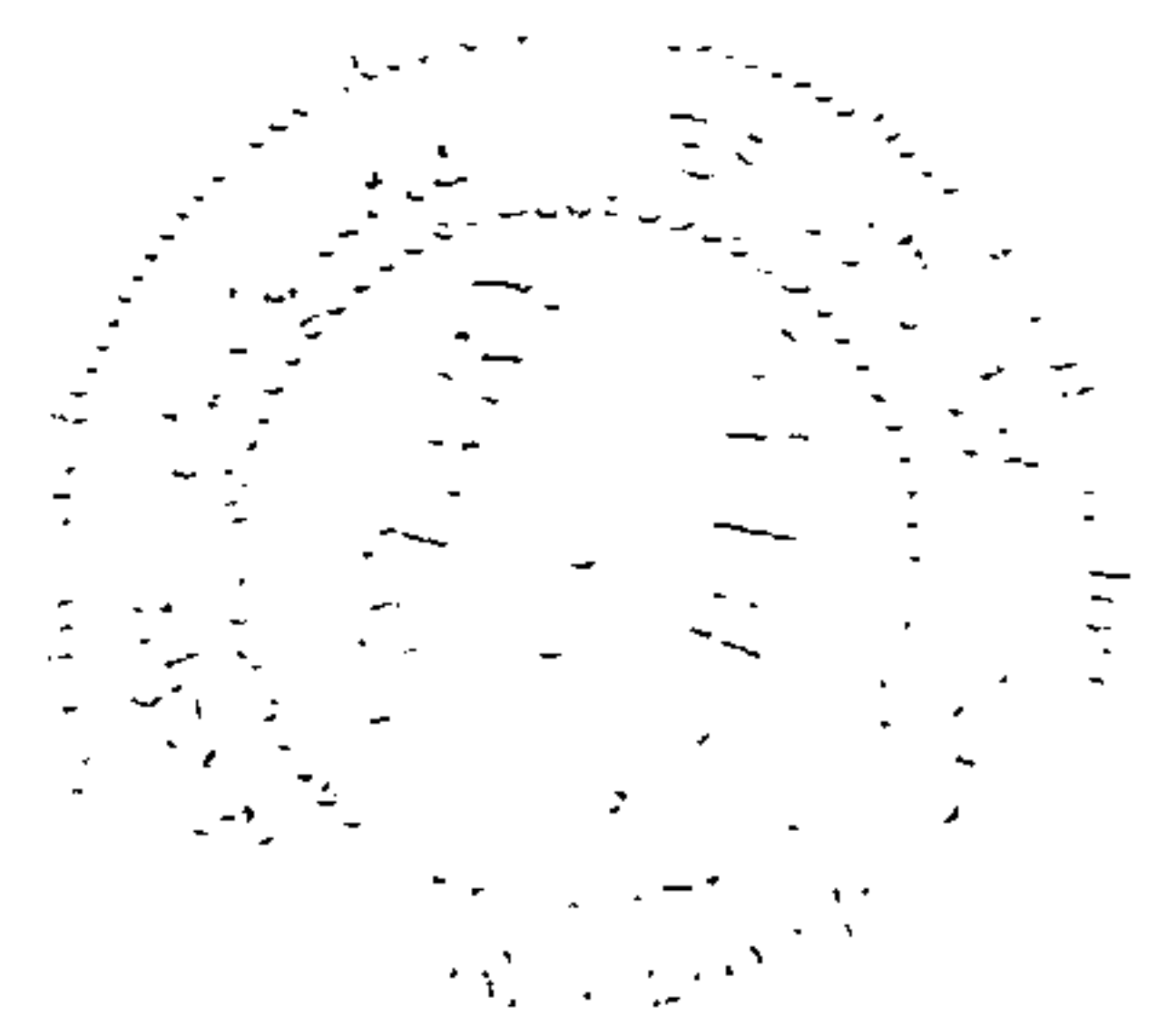
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I, the undersigned a Notary Public in and for said County, in said State, hereby certify that Zachary T. Ingram, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that, being informed the contents of the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 8<sup>TH</sup> day of ~~September, 2020.~~ FEBRUARY, 2021

  
Notary Public  
My Commission Expires: 01-22-2023



"EXHIBIT A"

PARCEL II:

A parcel of land in the SW 1/4 of the NW/4 and the NW 1/4 of the SW 1/4 of Section 28, Township 19 South, Range 1 West, Shelby County, Alabama, described as that part of Section 28 lying North of Shelby County Highway #11 and south of the Seaboard Coast Line Railroad and south of Alabama Highway #38; being more particularly described as follows: Commence at the Northwest corner of said Section 28, Thence run south along the west section line 2663.72 to the centerline of said railroad 100 foot right-of-way and the point of beginning: Thence run northeasterly along the centerline of said railroad right-of-way the following described bearings and distances: From last course turn left 102 degrees 54 minutes 15 seconds a distance of 427.42 feet, thence turn left 00 degrees 51 minutes 59 seconds a distance of 110.33 feet, thence turn left 02 degrees 40 minutes 43 seconds a distance of 112.18 feet, thence turn left 02 degrees 56 minutes 11 seconds a distance of 112.08 feet, thence turn left 03 degrees 32 minutes 53 seconds a distance of 60.00 feet, thence turn left 01 degree 12 minutes 30 seconds a distance of 56.00 feet, thence turn left 02 degrees 27 minutes 02 seconds a distance of 119.03 feet, thence turn left 03 degrees 15 minutes 58 seconds a distance of 44.84 feet to a point on the southerly right-of-way of said highway 38, thence turn right 45 degrees 57 minutes 11 seconds and run westerly along said highway right-of-way 288.24 feet to the point of a counterclockwise curve having a central angle of 05 degrees 36 minutes 37 seconds and a radius of 1313.24 feet, thence run along the arc of said curve 128.59 feet to the intersection of the westerly right-of-way of Shelby County Highway #11, thence turn right 71 degrees 52 minutes 38 seconds from tangent of said curve and run south along said right-of-way 106.97 feet to the point of a clockwise curve having a central angle of 66 degrees 37 minutes and a radius of 729.09 to the point of tangent, thence run along the arc of said curve 847.70 feet to the point of tangent, thence run tangent to said curve 272.10 feet to the point of a counterclockwise curve having a central angle of 13 degrees 35 minutes 04 seconds and a radius of 1949.80 feet, thence run along the arc of said curve 462.28 feet to a point on the west line of said section 28, thence turn right 102 degrees 54 minutes 14 seconds from tangent of said curve and run north along said section line 380.52 feet to the point of beginning. Less and except that part lying within the right-of-way of said railroad.

Situated in Shelby County, Alabama. According to the survey of Amos Cory R.L.S. #10550, dated May 8, 1987.



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