

Return

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Shelby Cnty Judge of Probate, AL  
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2007-186

This instrument prepared by: Sandra B. Northington  
of Community Bank & Trust, P. O. Box 310, Union Springs,  
Alabama 36089. (334) 738-5322

**STATE OF ALABAMA - SHELBY COUNTY  
MORTGAGE DEED  
DUE ON SALE / FUTURE ADVANCE**

KNOW ALL MEN BY THESE PRESENTS: That Whereas, Timbercreek, L.L.C., an Alabama Corporation, (hereinafter called "Mortgagors", whether one or more) are justly indebted to Community Bank & Trust, a corporation, whose address is P. O. Box 310, Union Springs, Alabama 36089, hereinafter called "Mortgagee", in the sum of One Hundred Twenty-Seven Thousand, Five Hundred Eighty-Five and 00/100 Dollars (\$127,585.00), evidenced by promissory note, of even date herewith, which note matures on the 10th day of April, 2012.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof together with payment of indebtedness recited hereinafter.

NOW THEREFORE, in consideration of the premises, and in order to secure the repayment of the promissory note recited above together with all renewals and extensions of the same, and to secure the repayment of any obligation by the Mortgagors in favor of the Mortgagee, whether existing now or in the future, including any future advances by the Mortgagee to the Mortgagors, and all others executing this mortgage, the Mortgagors do hereby grant, bargain, sell and convey unto the Mortgagee, its successors and/or assigns, the following described real estate situated in Shelby County, State of Alabama, to-wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION INCORPORATED HEREIN BY REFERENCE

SEE EXHIBIT "B" FOR ENVIRONMENTAL CLAUSE

*[Handwritten signature]*



Together with all rents and other revenues thereof and all rights, privileges, easements, tenements, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after acquired title and easements and all rights, title and interest, now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling, 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 above granted property unto the Mortgagee, as aforesaid.

The Mortgagors, for themselves and their heirs, covenant to the Mortgagee, and assigns, that the Mortgagors is/are lawfully seized in fee simple of the property conveyed herein; that the property is free from all encumbrances, unless otherwise noted; that the Mortgagors have a good right to sell, convey and mortgage the same and the Mortgagors will warrant and defend the same to the Mortgagee, and assigns, against the lawful claims of all persons.

The following shall govern the terms of this Mortgage:

1. The Mortgagors agree to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of the same, the said Mortgagee may at Mortgagee's option pay the same. The Mortgagors agree 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 payable to Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee. If the Mortgagors fail to keep said property insured as above specified, or fails to deliver said insurance policies to Mortgagee, then 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 the Mortgagee, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest at the rate stated on the promissory note secured hereby, from date of payment by Mortgagee and shall be at once due and payable.

2. Upon condition, however, that if the Mortgagors pay said indebtedness secured herein, and reimburses the Mortgagee or assigns for any amounts the Mortgagee may have expended for taxes, assessments, insurance, termite bond renewals, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by Mortgagee or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity or for any reason go into default, or should the interest of 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, 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 Mortgagee shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper of general circulation in the County and State in which the property lies, sell the same in lots or parcels or en masse as Mortgagee deems best, in front of the Court House door 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; and Fourth, the balance, if any, to be



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turned over to the Mortgagors. The Mortgagors further agree that Mortgagee may bid at said sale and purchase said property; Mortgagors further agree to pay a reasonable attorney's fee to Mortgagee or assigns for the foreclosure of this mortgage, whether it be pursuant to the power of sale contained herein or through Judicial foreclosure, said fee to be a part of the debt hereby secured.

3. In the event of the sale of the property described herein or in the event of default of the indebtedness secured hereby, and at the option of the Mortgagee, then this Mortgage shall be subject to foreclosure and Mortgagee shall have those rights as enumerated in Paragraph 2 hereinabove for the foreclosure as now provided by law.

4. The Mortgagors agree and covenant to the Mortgagee to keep all improvements, if any, on the property in a state of repair and not to damage or commit any act that would result in a reduction of value of the property described in this mortgage, normal wear and tear excepted.


5. All references in the Mortgage to the Mortgagee shall apply equally to any successors in interest or assigns of the Mortgagee.

6. In addition to the warranties of title contained herein, the Mortgagor does hereby warrant to the Mortgagee, successors and assigns, that the Mortgagor knows of no fact or circumstance resulting from the prior use of the property described herein that would make said property, or any portion thereof, environmentally unsafe or which may lead to the acquiring of certain liability for clean up under any local, state or federal statutes, regulations or ordinances.

7. Should the Mortgagors fail to comply with any of the terms and conditions herein, including but not limited to, the duty to insure, the duty not to commit waste, the duty to pay ad valorem taxes and the duty to provide the Mortgagee adequate evidence of such insurance, then this Mortgage shall be considered in default and the Mortgagee shall have those rights as enumerated in Paragraph 2 hereinabove for the foreclosure as now provided by law in case of past due mortgages.

8. Future advances as used in this Mortgage shall be defined as all advances from Mortgagee to Mortgagor or other future obligations of Mortgagor to Mortgagee under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Mortgage, whether or not this Mortgage is specifically referenced. If more than one person signs this Mortgage, each Mortgagor agrees that this Mortgage will secure all future advances and future obligations that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. All future advances and other future obligations are secured by this Mortgage even though all or part may not be advanced. All future advances and other future obligations are secured as if made on the date of this Mortgage. Nothing in this Mortgage shall constitute a commitment to make additional or future loans or advances in any amount; any such commitment must be agreed to in a separate writing. Further, future advances are further defined as all obligations Mortgagor owes to Mortgagee, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Mortgagee. Further, future advances shall further be defined as all additional sums advanced and expenses incurred by Mortgagee for insuring, preserving or otherwise protecting the property described herein and its value and any other sums advanced and expenses incurred by Mortgagee under the terms of this Mortgage. In pursuant to foregoing, Mortgagor does hereby name, nominate and appoint Mortgagee as its lawfully appointed Attorney in Fact for the specific purpose of executing any notices of future advance and recording the same so as to place third parties on notice of the additional interest created and Mortgagor further agrees that all sums expended by the Mortgagee towards additional title examination and recording expenses may be charged back to the Note.

9. As additional security for payment of the indebtedness the undersigned Mortgagors do hereby assign, transfer and set over unto Mortgagee, all the rents, profits and income under every lease or leases of the property described herein including all extensions, amendments and renewals whether due now or to become due during the period this Mortgage is in effect. This assignment of rents shall run with the land and be good and valid as against Mortgagor and those claiming by, under or through Mortgagor. Further, Mortgagor does hereby grant unto Mortgagee an Article 9 security interest in all contract rights arising from any lease or leases on the property.

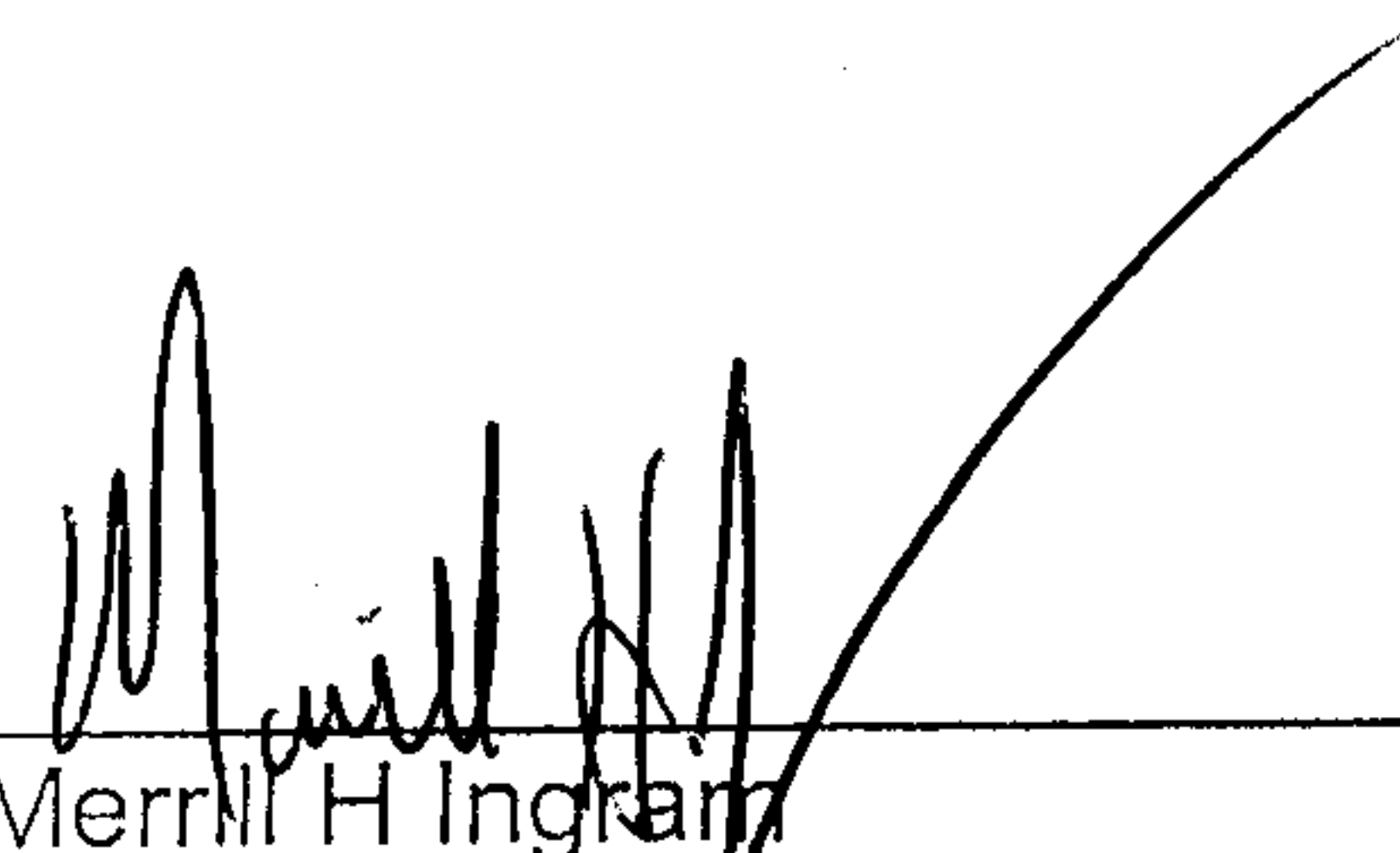
  
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*all*



10. If a Court of competent jurisdiction determines any term or provision in this Mortgage is invalid or prohibited by applicable law that term or provision shall be severed from the rest of this Mortgage without invalidating the remainder of this Mortgage. This Mortgage and related documents further represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten agreements between the parties.

IN WITNESS WHEREOF, the undersigned have hereunto set their hand(s) and seal, this the 6th day of April, 2007.

  
\_\_\_\_\_(L.S.)  
Merrill H Ingram  
Manager/Timbercreek, L.L.C.

STATE OF ALABAMA

CORPORATE ACKNOWLEDGEMENT


MONTGOMERY COUNTY

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Merrill H. Ingram, whose name/s as Manager and , of Timbercreek, L.L.C., a corporation, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the same, he/she/they, as such officer/s and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and seal on this the 6th day of April, 2007.




  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

  
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## Exhibit A

From the SW corner of the SW  $\frac{1}{4}$  - NW  $\frac{1}{4}$ , Section 9, TWP, 24N, R13E, Shelby County, Alabama, run Easterly along the South forty line 417.8 feet to the SW corner of Tate Lot; from said Point, run Northerly along the West line of Tate Lot 726.84 feet to the Beginning Point of Subject lot; from said point thus established, continue said Line N 03 degrees 36'40" E 434 feet to the South Right of Way line of Co. Rd. No. 20; Thence Run a chord bearing and distance of N 76 degrees 50'52" E, 95.07 to a point on said R.O.W. Line; thence run a chord bearing and distance of N 85 degrees 20'17" E, 125.14 feet to a Point on said R.O.W.; thence continue along said R.O.W. line S 89 degrees 11'45" E, 507.06 feet; thence run a chord bearing and distance of N 78 degrees 38'56" E, 106.84 feet to a point on said R.O.W.; thence run N 62 degrees 52'33" E 110.84 feet to the Point of Intersection of Co. Rd. No. 20 with the West R.O.W. line of Co. Rd. No. 75; thence run along the West R.O.W. Line of Co. Rd. No. 75, S 04 degrees 22' 42" W 235.94 feet; thence continue along the said R.O.W. line S 05 degrees 23'09" W 351.95 feet to the NE corner of Tate Lot; thence run along the North line of Tate lot N 86 degrees 26'20" W, 905.75 feet, and back to the beginning point. Containing 10.36 acres more or less.

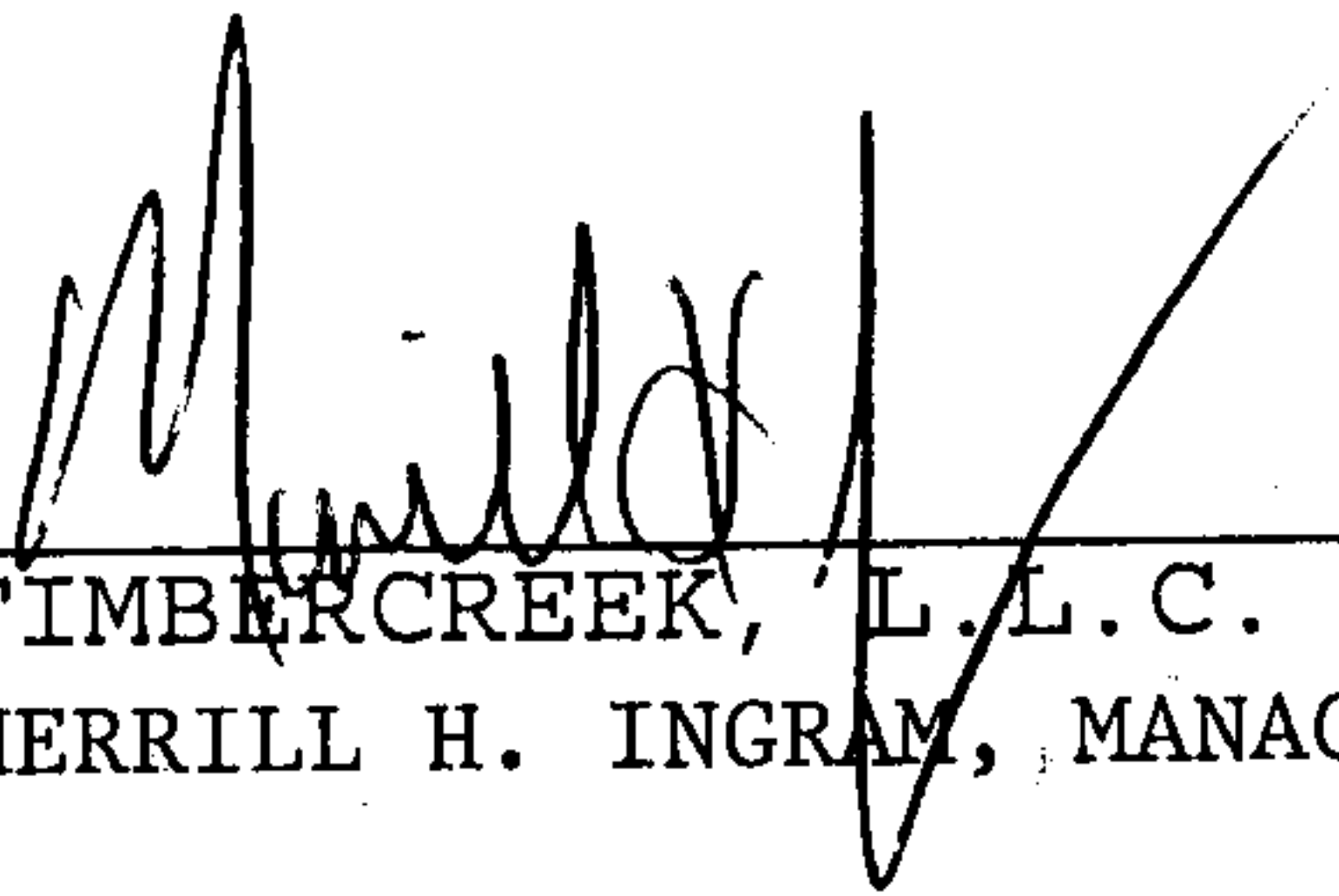
  
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This Is EXHIBIT "B" To Mortgage Dated 04/06/07 In The Principal  
Amount Of \$ 127,585.00 Executed By TIMBERCREEK, L.L.C.  
In Favor Of Communtiy Bank & Trust.

#### ENVIRONMENTAL CLAUSE

You shall indemnify and hold harmless the Bank, its parent company, subsidiaries and all of their directors, officers, employees, agents, successors, attorneys and assigns from and against, any loss, damage, cost, expense or liability directly or indirectly arising out of or attribute to the use, generation, manufacture, production, storage, release, threatened release, discharge, disposal, or presence of a hazardous substance or, under or about your property or property leased by you, including, but not limited to attorney's fees, (including the reasonable estimate of the allocated cost of in-house counsel and staff). This indemnity shall survive repayment of your obligations to the Bank and the release of the mortgage, if any (whether by payment of the secured indebtedness or foreclosure or action in lieu thereof).

  
\_\_\_\_\_  
TIMBERCREEK, L.L.C.  
MERRILL H. INGRAM, MANAGER

  
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