


THIS INSTRUMENT PREPARED BY:
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420 North 20th Street, Suite 1400
Birmingham, AL, 35203


20130212000060940 1/4 \$21.00
Shelby Cnty Judge of Probate, AL
02/12/2013 11:20:04 AM FILED/CERT

WAIVER OF STATUTORY RIGHT OF REDEMPTION

This Waiver of Statutory Right of Redemption (this "Waiver") is made and executed on this 7th day of February, 2013, by **GREENWOOD CLEANERS, INC.**, an Alabama corporation ("Borrower") and **JAE HYOUK CHOI** ("Guarantor" and together with Borrower, collectively, the "Obligors").

RECITALS

A. Borrower executed that certain Mortgage dated January 16, 2008, in favor of Wilshire State Bank (the "Lender"), and recorded on February 8, 2008, in the Office of the Judge of Probate for Shelby County, Alabama (the "Recording Office"), as Instrument No. 20080208000052790 (as assumed, amended and modified from time to time, the "Mortgage"), encumbering, among other things, certain real and personal property as more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").

B. Borrower defaulted in the payment of the indebtedness secured by the Mortgage and on January 4, 2013, through a non-judicial foreclosure sale conducted on the steps of the Shelby County, Alabama Courthouse, the Property was sold by credit bid to Lender (the "Foreclosure Sale") as evidenced by that certain Mortgage Foreclosure Deed recorded on January 4, 2013, in the Recording Office as Instrument No. 201320130104000007110.

C. The Obligors desire to waive and release any and all statutory or equitable rights to redeem the Property from the Foreclosure Sale.

AGREEMENT:

NOW THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged by Obligors, Obligors hereby agree as follows:

1. Obligor s hereby irrevocably and unconditionally waive and release in all respects any and all rights to redeem the Property arising under any law now or hereafter existing, including, but not limited to, any rights pursuant to Sections 6-5-247 through 6-5-257 of the Alabama Code.

2. Obligors further warrant and represent that they have not assigned or in any manner transferred or conveyed the rights waived and released hereby.

3. Obligors have had the opportunity to review this Waiver, and have had the opportunity to seek the advice of counsel with respect to this Waiver, its contents and the effect hereof, and has freely executed the same as of the date hereof.

4. This Waiver may be executed in two or more counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed one and the same instrument.

IN WITNESS WHEREOF, the undersigned has executed this Waiver, or caused this Waiver to be executed, on the date first mentioned above.

BORROWER:

GREENWOOD CLEANERS, INC., an Alabama corporation

By: Jae Hyouk Choi

Name: Jae Hyouk Choi

Its: President

STATE OF Alabama)
)
Jefferson COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jae Hyouk Choi, whose name as President of Greenwood Cleaners, Inc., an Alabama corporation is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as as aforesaid.

Given under my hand this the 7th day of February, 2013.

Rosemary A. Arledge
Notary Public Rosemary A. Arledge
My Commission Expires: August 30, 2015

GUARANTOR:

JAE HYOUK CHOI

Jae Hyouk Choi

STATE OF Alabama)
)
Jefferson COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jae Hyouk Choi, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as as aforesaid.

Given under my hand this the 7th day of February, 2013.

Rosemary A. Arledge

Notary Public Rosemary A. Arledge

My Commission Expires: August 30, 2015



EXHIBIT A

PROPERTY

Beginning at the southwest corner of Lot 13, of Park Place as recorded in Map Book 15, Page 47, in the Office of The Judge of Probate of Shelby County, Alabama and run thence southerly along the east line of warrior Drive a distance of 160.99' to a point on the North margin of Shelby County Highway No. #26 (AKA Kent Dairy Road); Thence turn 89 degrees 28 minutes 58 seconds left and run easterly along said margin of said Highway No. #26 a distance of 159.47' to a point; Thence turn 92 degrees 33 minutes 33 seconds left and run Northerly a distance of 155.74' to a point; Thence turn 90 degrees 24 minutes 25 seconds left and run westerly a distance of 46.07' to a point; Thence turn 92 degrees 28 minutes 54 seconds right and run Northerly a distance of 7.76' to a point marking the Southeast corner of same said Lot 13 of same said Park Place subdivision; Thence turn 89 degrees 30 minutes 02 seconds left and run westerly a distance of 108.00' to the point of beginning, containing 24,905 square feet. Property is subject to any and all agreements, easements, rights of way, additions or subtractions, restrictions and or limitations of probated record, applicable law or regulation.



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