


This instrument was prepared by:
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20130402000135470 1/2 \$16.00
Shelby Cnty Judge of Probate, AL
04/02/2013 10:32:22 AM FILED/CERT

MORTGAGE

STATE OF ALABAMA

COUNTY OF JEFFERSON

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Valencia Ventures, L.L.C., an Alabama limited liability company

(hereinafter called "Mortgagor", whether one or more) is justly indebted to

LEGACY COMMUNITY FEDERAL CREDIT UNION, a federally chartered credit union,

(hereinafter called "Mortgagee" whether one or more), in the sum of Seven Hundred Sixty-Eight Thousand and 00/100 (\$768,000.00) DOLLARS, evidenced by a real estate mortgage note executed simultaneously herewith

AND WHEREAS, Mortgagor agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW, THEREFORE, in consideration of the premises, said Mortgagor and all others executing this Mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate situated in Jefferson County, State of Alabama, to-wit:

Lot 2A, according to the Re-survey of the Survey of Southwood Office Park, being a Resurvey Southwood Park Estates, 1st Addition to Hoover, as recorded in Map Book 25, Page 28, in the Probate Office of Shelby County, Alabama.

(1) Easements and building line as shown on recorded map; (2) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 4, Page 464; Deed Book 127, Page 140 and Deed Book 64, Page 501; (3) Subject to land use Agreement between Blue Cross-Blue Shield and The Harbert-Equitable Joint Venture recorded in Misc. Book 19, Page 690, amended in Misc. Book 43, Page 82, Real Volume 16, Page 64 and Real Volume 381, Page 465; (4) Declaration of Protective Covenants, agreement, easements and charges and liens for Riverchase (Business) recorded in Misc. Book 13, Page 50, as amended by Amendment No. 1, in Misc. Book 15, Page 189 and further amended by Amendment No. 2, recorded in Misc. Book 19, Page 633 and Real Volume 208, Page 174; (5) Restrictions, conditions and other rights as set forth in deed recorded in Deed Book 331, Page 757 and amended in Book 236, Page 56. As to subparagraph 6 of Deed recorded in Deed Book 331, Page 757 relating to a change of use is amended as follows: subject property shall no longer be restricted to use as multi-family development and other related uses, but shall be restricted to use as an office development subject to terms and conditions of the change of use agreement recorded in Book 236, Page 56; (6) Right of way to Alabama Power Company as set out in instrument(s) recorded in Deed Book 252, Page 182; Deed Book 252, Page 184; Deed Book 347, Page 472 and Deed Book 345, Page 673; (7) Temporary Slope Easement to Wren Development recorded in Deed Book 330, Page 453; (8) Easement along the Southeast corner referred to in Instrument No. 1999-7787; (9) Taxes or assessments for 2013 and subsequent years and not yet due and payable.

If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

TO HAVE AND TO HOLD the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment

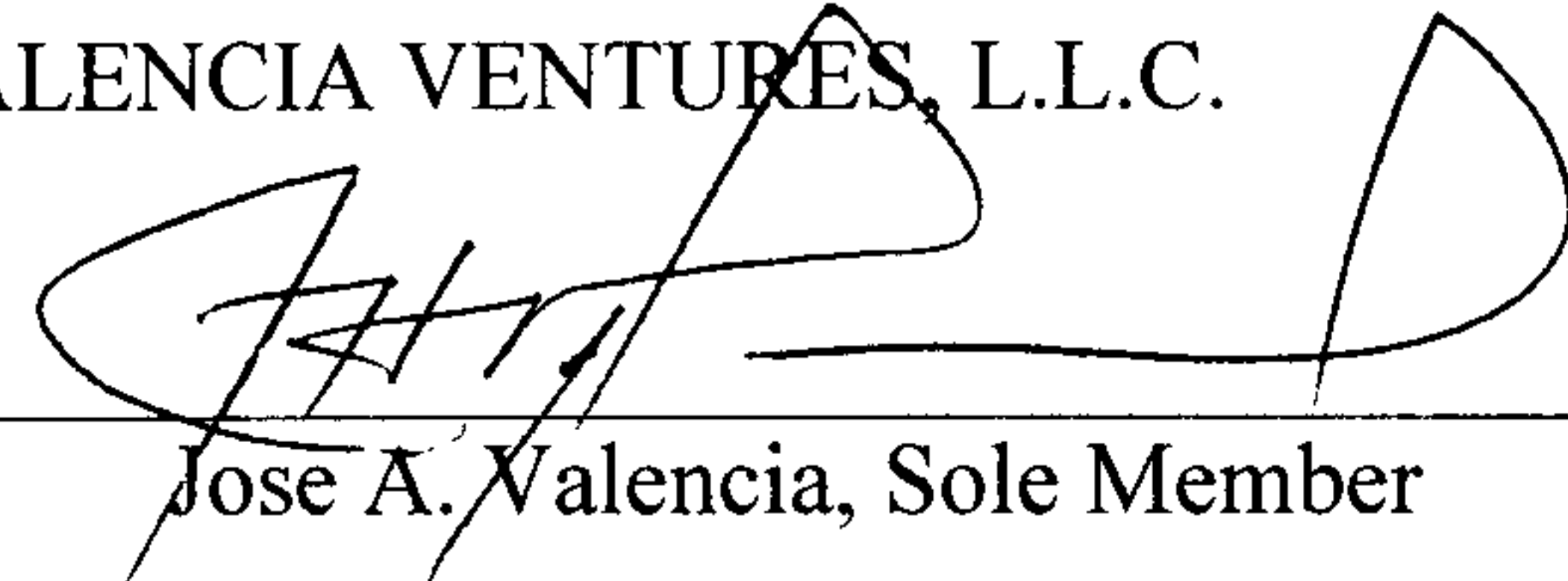
of same, the said Mortgagee may, at Mortgagee's option, pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said 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 said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

UPON CONDITION, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and 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 assigns, 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 or assigns 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, 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, agents or assigns, 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, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem 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 incumbrances, 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 balance, if any to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, 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.

IN WITNESS WHEREOF, the undersigned Valencia Ventures, L.L.C., has hereunto set his/her signature and seal this the 27th day of March, 2013.

VALENCIA VENTURES, L.L.C.

By:



(SEAL)

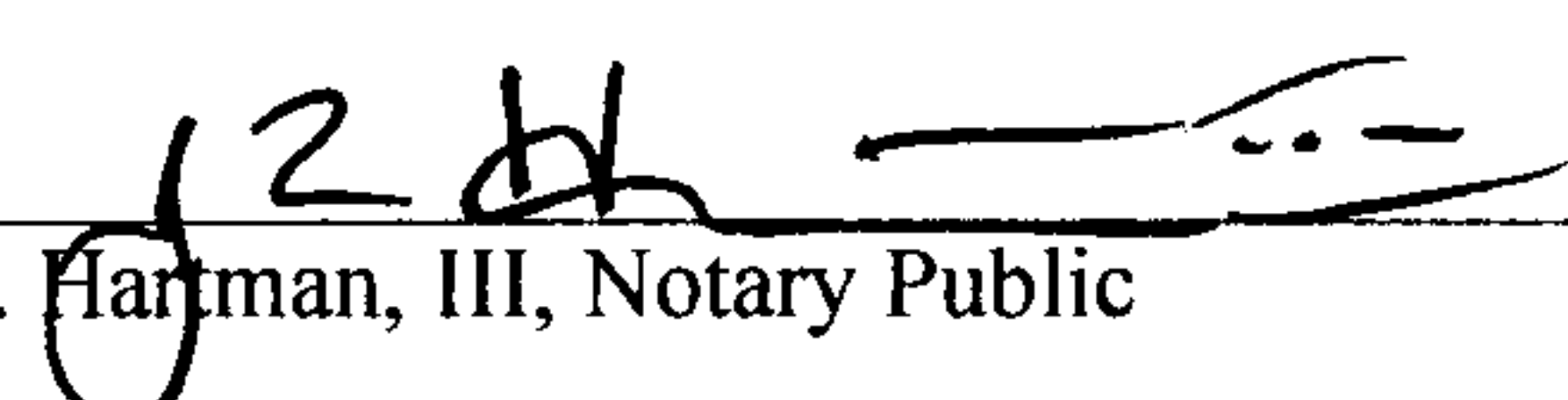
Jose A. Valencia, Sole Member


STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jose A. Valencia, as Sole Member of **Valencia Ventures, L.L.C.**, an Alabama limited liability company, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, he as such Sole Member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this the 27th day of March, 2013.

My Commission Expires: 08/04/13


John L. Hartman, III, Notary Public


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