


STATE OF ALABAMA)
COUNTY OF SHELBY)


20150610000193780 1/3 \$530.00
Shelby Cnty Judge of Probate, AL
06/10/2015 10:51:57 AM FILED/CERT

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned **DONNA FROST, as Member of KRR SOUTHERN PROPERTIES**, is justly indebted to **OSCO, LLC**, in the sum of Three Hundred Forty Thousand and NO/100 dollars (\$340,000.00), evidenced by one promissory note of even date herewith, payable according to the terms therein set forth, and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with all charges and interest set forth in such note when the same falls due.

NOW THEREFORE, in consideration of the said indebtedness, and to secure the prompt payment of the same a maturity, the undersigned **DONNA FROST**, a married woman, does hereby grant, bargain, sell and convey unto the said **OSCO, LLC**, (hereinafter referred to as Mortgagors) the following described real property situated in Shelby County, Alabama to wit:

Lot 1, according to the Survey of Southern Home Furniture's One Lot Subdivision, as recorded in Map Book 25, Page 42, in the Office of the Judge of Probate of Shelby County, Alabama

Together with an undivided ½ interest in the beneficial interests conveyed in that Right of Way Deed recorded in Deed Book 148, Page 630 and Easement Agreement recorded in Deed Book 207, Page 143.

Subject to easements, restrictions, rights-of-way, setback lines, covenants, agreements, and mineral/mining rights of record, if any.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagees forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagees have the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said reals estate insured against loss or damage by fire, lightening, tornado, or other casualty for the reasonable insurable value thereof, in companies satisfactory to the Mortgagees, with loss, if any, payable to said Mortgagees, as the interest of said Mortgagees may appear, and promptly to deliver said policies, or any renewals of said policies to said Mortgagees; and if the undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagees, then said Mortgagees has the option of insuring said property for said sum for benefit of said Mortgagees, the policy, if collected, to be credited on said indebtedness, less costs of collecting same; all amount so expended by said Mortgagees for taxes, as Mortgagees, additional to the debt hereby specifically secured and shall be covered by this Mortgage, and bear interest from the date of payment by said Mortgagees and be at once due and payable.

Upon condition however, that if the said Mortgagor pays said indebtedness and reimburses said Mortgagees for any amounts Mortgagees 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 said Mortgagees or should said indebtedness hereby secured, or any part thereof or the interest thereon remain unpaid at maturity, or should the interest of said Mortgagees in said property become endangered by reason of the enforcement of any prior lien or encumbrances 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 or material men without regard to form and contents of such statement and without regard to the existence or nonexistence of the debt or any part thereof or of the lien in which such statement is based, or if the undersigned should, without the prior written consent of Mortgagees, convey away any interest in the above-described real property, or should Mortgagor commit waste upon said property and improvements thereon, or in any respect fail to maintain same in good conditions, 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 Mortgagees 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 said County and State, to sell the same in lots or parcels, or en masse, as Mortgagees may deem best in front of the Courthouse door in said county, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 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 remainder if any, to be turned over to the said Mortgagors, and the undersigned, further agrees that said Mortgagees may bid at said sale and purchase said property, if the highest bidder therefore, as though 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 Mortgagors by such auctioneer as agent, or attorney in fact, and the undersigned further agrees to pay a reasonable attorney's fee to said Mortgagees for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be part of the debt hereto secured.

It is expressly understood that the word "Mortgagees" wherever used in this mortgage refers to the person, or to the persons or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagees, or any right or power granted to said Mortgagees in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagees, or to the successors and agents and assigns of said Mortgagees, if a corporation.



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It is understood that Mortgagors have the right to prepay in full or in part the indebtedness evidenced hereby at any time.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this 17th day of April, 2015.

DONNA FROST/Member of KRR Southern Properties

STATE OF ALABAMA)
COUNTY OF At Large)

I, the undersigned, a Notary Public in and for Said and in said County, hereby certify DONNA FROST/Member of KRR Southern Properties, 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, she executed same voluntarily on the day the same bears date.

Sworn to and subscribed to before me on this 17th day of April, 2015.

NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:
DAVID K. McWHORTER
McWHORTER LAW FIRM
P. O. BOX 1555
GADSDEN, AL 35902
256-952-2264
FAX: 256-467-3529