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06/12/2015 03:58:37 PM
MORT 1/10

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

THIS INSTRUMENT PREPARED BY:
James J. Odom, Jr.
P.O. Box 11244
Birmingham, Alabama 35202



20150612000584260 1/9
Bk: LR201513 Pg:16653
Jefferson County, Alabama
I certify this instrument filed on
06/12/2015 02:24:34 PM MTG
Judge of Probate- Alan L. King

MORTGAGE, SECURITY AGREEMENT AND
ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned Magnum Properties, LLC, an Alabama limited liability company (hereafter sometimes referred to as the "Mortgagor"), has executed a promissory note of even date promising to pay to Roy L. Martin (hereafter sometimes referred to as the "Mortgagee") One Million Eight Hundred Thousand and No/100 Dollars (\$1,800,000.00), plus interest (the "Indebtedness"), and

WHEREAS, the Mortgagor is properly indebted to the Mortgagee and desires to secure the prompt payment of the Indebtedness.

NOW, THEREFORE, in consideration of the Indebtedness, and to secure the prompt payment thereof, the undersigned Mortgagor does hereby grant, bargain, sell and convey unto Roy L. Martin the following described property situated in Jefferson County, Alabama and in Shelby County, Alabama, to-wit:

- (1) SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION (the "Real Estate").
- (2) All leases, written or oral, and all agreements for use or occupancy of any portion of the real property conveyed hereby with respect to which the Mortgagor is the lessor, any and all extensions and renewals thereof and any and all further leases now existing or hereafter made (all such leases and tenancies are collectively referred to as the "Leases" (#1 and #2 above are together referred to as the "Property")).

Title to the Real Estate is subject to current taxes, Leases, and any easements or restrictions that are of record. Otherwise, the Property is warranted free from all encumbrances and against any adverse claims.

Covenants Related to Rents and Leases. The Mortgagor covenants and agrees that the Mortgagor shall:

observe, perform and discharge all obligations, covenants and warranties provided for under the terms of the Leases to be kept, observed and performed by the Mortgagor, and shall give prompt notice to the Mortgagee in the event the Mortgagor fails to observe, perform and discharge the same;

(b) enforce or secure in the name of the Mortgagee the performance of each and every obligation, term, covenant, condition and agreement to be performed by any lessee under the terms of the Leases;

(c) appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases or the obligations, duties or liabilities of the Mortgagor and any lessee thereunder, and, upon request by the Mortgagee to do so in the name and on behalf of the Mortgagee but at the expense of the Mortgagor, and to pay all costs and expenses of the Mortgagee, including reasonable attorneys' fees, in any action or proceeding in which the Mortgagee may appear;

(d) not receive or collect any Rents from any present or future lessee of the Real Estate or any of the Improvements, or any part thereof, for a period of more than one month in advance, or pledge, transfer, mortgage or otherwise encumber or assign future payments of the Rents;

(e) not waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge any lessee of the Real Estate or any of the Improvements of and from any material obligations, covenants, conditions and agreements by said lessee to be kept, observed and performed, including the obligation to pay rent in the manner and at the place and time specified in any Lease;

(f) not cancel, terminate or consent to any surrender of any Lease, or materially modify or materially alter the terms thereof without, in each such instance, the prior written consent of the Mortgagee;

(g) lease the Property only under arms-length leases for a rental rate which, in the Mortgagor's best judgment, represents a fair market rental rate;

(h) promptly upon the request of the Mortgagee, furnish the Mortgagee with a current rent roll for the Property; and

(i) promptly upon the execution by the Mortgagor of any future Lease (i) furnish the Mortgagee with the name and address of the lessee thereunder, the term of such Lease and a description of the premises covered thereby and, upon request of the Mortgagee, a copy of such

Lease, and (ii) execute all such further assignments of such Lease and the Rents therefrom as the Mortgagee may require.

Notwithstanding anything to the contrary, so long as the Mortgagor is not in default under the Mortgage, the Mortgagor has a license to collect all Rents under the Leases.

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 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 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.

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 due under the Note, or 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 Jefferson and Shelby Counties, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door facing 21st Street North, Birmingham, Jefferson County, Alabama, and in front of the Court House door in Columbiana, Alabama, 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 the sale and purchase the Property, if the highest bidder therefor, 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 Mortgagor by such auctioneer as agent, or attorney in fact; and further agrees to pay a reasonable attorney's fee to the Mortgagee for the judicial foreclosure of this mortgage, should the same be so foreclosed, such fee to be a part of the debt hereby secured. Notwithstanding anything to the contrary, Mortgagee shall not exercise any rights or remedies by reason of any default until (i) Mortgagee shall have given written notice of such default to the Mortgagor and (ii) Mortgagor shall have failed to cure such default within five (5) days following Mortgagor's receipt of such notice; provided, however, for monetary defaults hereunder, Mortgagor shall be entitled to such cure right no more than one (1) time in any twelve (12) month period.

At such time as the Indebtedness shall have been paid in full, the Property shall be released from the interest of the Mortgagee in the Property created hereby, and this Mortgage and all obligations (other than those expressly stated to survive such termination) of the Mortgagor hereunder shall terminate, all without delivery of any instrument or any further action by any party, and all rights to the Property shall revert to the Mortgagor. Notwithstanding the preceding sentence, however, Mortgagor shall be entitled to a partial release from the lien of this Mortgage of any one (1)

parcel of Real Estate described on Exhibit "A" upon satisfying the following conditions: (i) Mortgagor shall not then be in default under this Mortgage, and (ii) Mortgagor shall make a principal reduction payment to Mortgagee in the amount of one-half (1/2) of the then outstanding principal balance of the Indebtedness secured hereby.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person named as grantee 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.

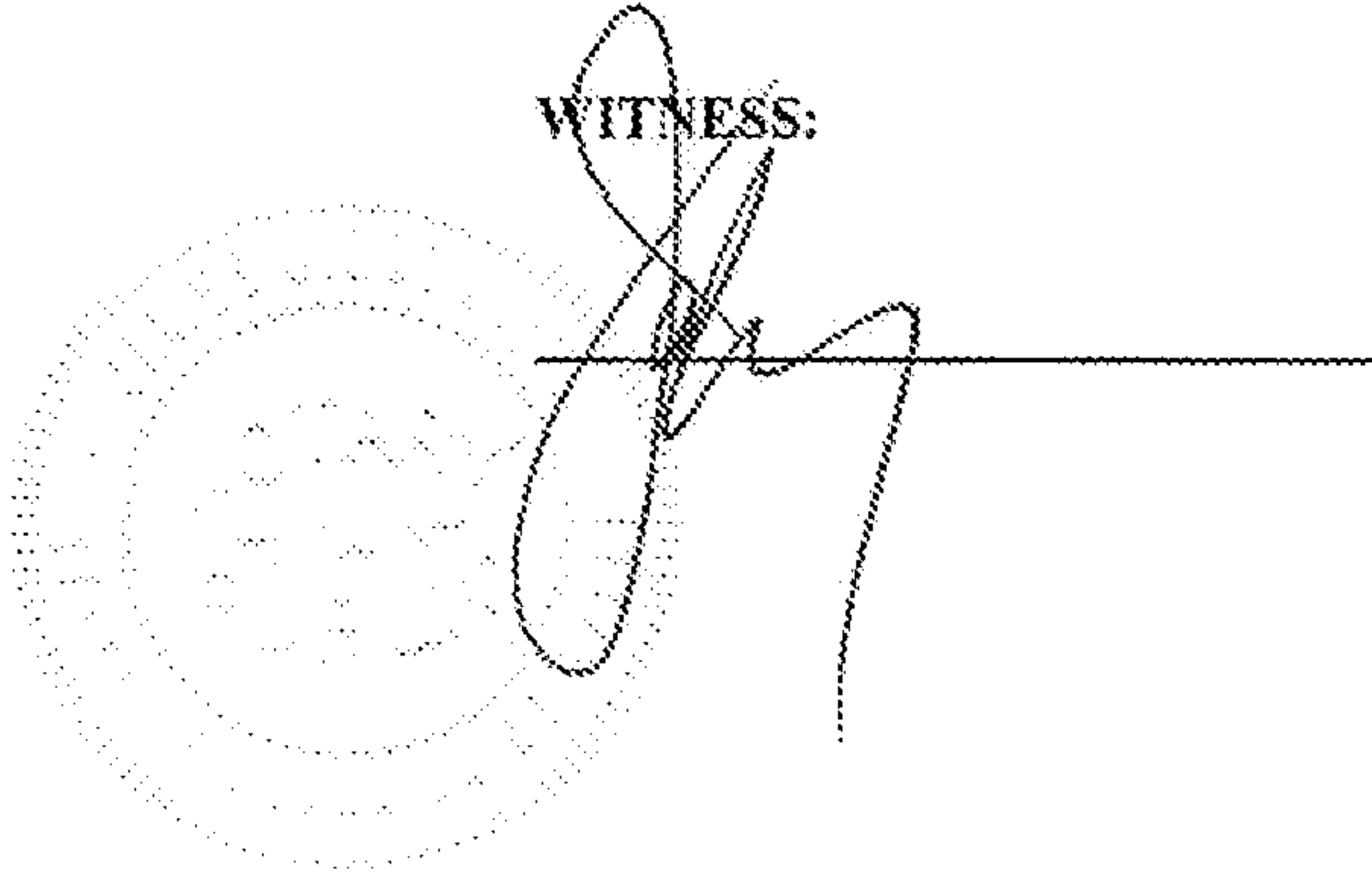
[Signature Page Follows]

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IN WITNESS WHEREOF, the undersigned has executed this instrument under seal on this

the 29th day of May, 2015.

WITNESS:



MAGNUM PROPERTIES, LLC, an Alabama
limited liability company

By:

Wilson Price Hightower, III
As its Sole Member

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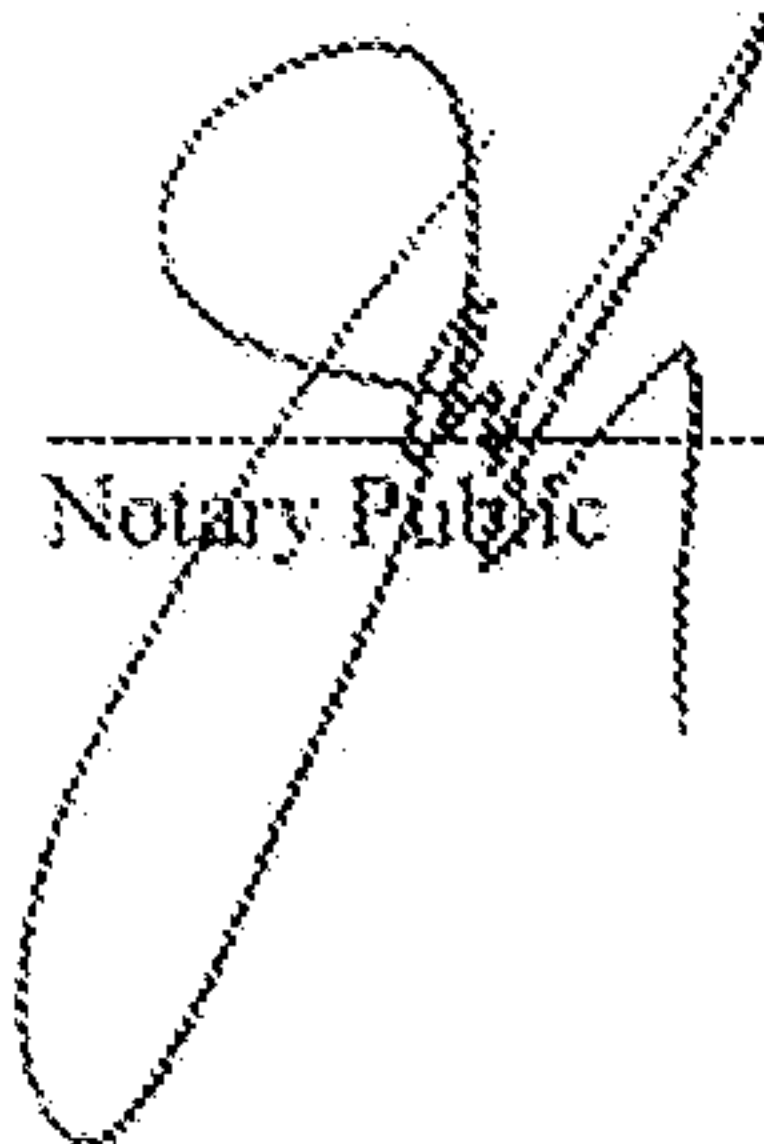


STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Wilson Price Hightower, III, as the Sole Member of Magnum Properties, LLC, an Alabama limited liability company, whose name 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 the instrument, he executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 29th day of May, 2015.



Notary Public

My commission expires: 7-14-2015

EXHIBIT "A"

ALFORD AVE PARCEL

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PARCEL I

Part of the West 90.00 feet of Lot J of Steiner's Resurvey or Lots 5 through 23, Block 15, Shades Cliff as recorded in Map Book 25 page 63, in the Probate Office of Jefferson County, Alabama, more particularly described as follows: Commence at the intersection of the East right-of-way line of Hollister Way and the North right-of-way line of Alford Avenue; thence run Easterly along said right-of-way line of Alford Avenue for 400.00 feet to the Southwest corner of said Lot J, said point being the point of beginning; thence to the left with a deflection angle of 92° 00' and run Northerly along the West line of said Lot J for 200.00 feet to the Northwest corner of said Lot J; thence to the right with an interior angle of 88° 00' and run Easterly along the Northerly line of said Lot J for 90.00 feet; thence to the right with an interior angle of 92° 00' and run Southerly and parallel with the West line of said Lot J for 169.98 feet to a point on the new right-of-way line of Alford Avenue; thence to the right with an interior angle of 106° 38' 15" and run Southwesterly along said West right-of-way line of Alford Avenue for 93.89 feet to the point of beginning, being situated in Jefferson County, Alabama.

LESS AND EXCEPT that part of subject property taken by the State of Alabama for highway purposes described as follows: A part of Lot J, according to Steiner's Resurvey of Lots 5 through 23, Block 15, of Shades Cliff, the map or plat of which is recorded in Map Book 25 page 63 in the Office of the Judge of Probate of Jefferson County, Alabama and being more fully described as follows: Beginning at the Southwest corner of said Lot J; thence Easterly along the South line of said Lot J a distance of 88 feet, more or less, to the East property line; thence Northerly along said East property line a distance of 32 feet; thence Southwesterly along a straight line a distance of 93 feet, more or less, to the point of beginning, being situated in Jefferson County, Alabama.

PARCEL II

Lot 24 and the East ½ of Lot 25, block 15, Shades Cliff, as recorded in Map Book 7, Page 98, in the Probate Office of Jefferson County, Alabama, more particularly described as follows: Commence at the intersection of the East right-of-way line of Hollister Way and the North right-of-way line of Alford Ave; thence run Easterly along said right-of-way line of Alford Avenue for 325.00 feet to the point of beginning; thence to the left with a deflection angle of 92° 00' and run Northerly along the West line of said East ½ of Lot 25 for 200.00 feet; thence to the right with an interior angle of 88° 00' and run Easterly along the North line of said Lots 25 and 24 for 75 feet; thence to the right with an interior angle of 90° 00' and run Southerly along the East line of said Lot 24 for 200.00 feet to a point in the Northerly right-of-way line of Alford Avenue; thence to the right with an interior angle of 88° 00' and run Westerly along said right-of-way of Alford Avenue for 75.00 feet to the point of beginning; being situated in Jefferson County, Alabama.

PELHAM PARCEL

PARCEL I

A parcel of land located in the NW ¼ of the NW ¼ of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the NW corner of said Section; thence in an Easterly direction along the North line of said Section, a distance of 765.13 feet to the Westerly right-of-way line of U. S. Highway No. 31; thence 77° 46' right, in a Southeasterly direction a distance of 229.78 feet to the South right-of-way line of West Street, said point being the point of beginning; thence continue along last described course a distance of 137.0 feet; thence 93° 58' 03" right, in a Westerly direction a distance of 138.72 feet to a point on the Easterly right of way line of Main Street; thence 88° 19' 12" right, in a Northwesterly direction along said right-of-way line a distance of 137.0 feet to the South right-of-way line of West Street; thence 91° 47' 45" right, in a Southeasterly direction along said right-of-way line a distance of 133.26 feet to the point of beginning; being situated in Shelby County, Alabama.

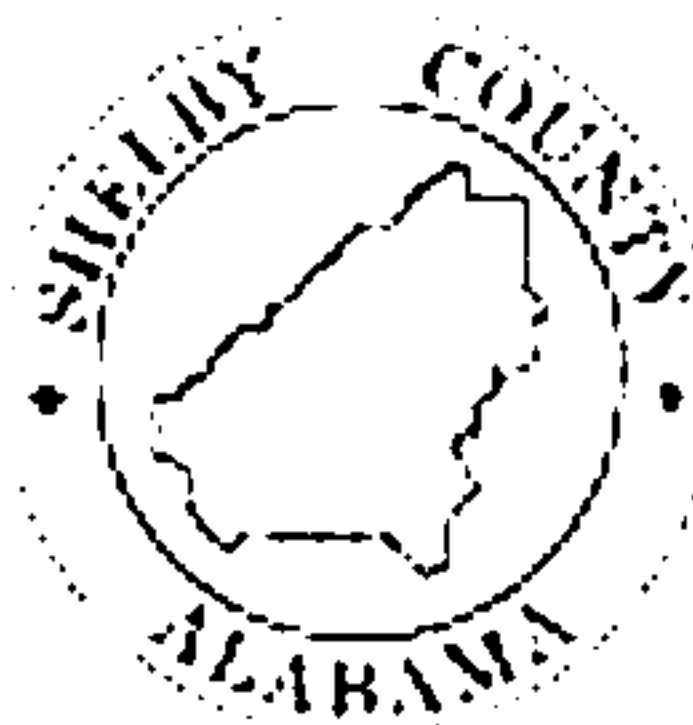
PARCEL II

A parcel of land situated in the NW ¼ of the NW ¼ of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows: Commence at the NW corner of said Section 24; thence in an Easterly direction along and with said line 765.13 feet to westerly right-of-way margin of U. S. Highway 31; thence 77° 46' right, along and with said right-of-way margin, 366.78 feet to the point of beginning; thence 93° 58' 03" right, 138.72 feet to a point on the easterly right-of-way margin of Main Street; thence with a deflection of 91° 40' 48" left, along and with said right-of-way margin 13.77 feet to a point; thence with a deflection of 91° 09' 20" left, 139.11 feet to the westerly right-of-way margin of U. S. Highway 31; thence with a deflection of 92° 20' 24" left, along and with said right-of-way margin, 6.91 feet to the point of beginning; being situated in Shelby County, Alabama.

TRUSSVILLE PARCEL

Commencing at the NE corner of the NW ¼ of the NW ¼ of Section 26, Township 16 South, Range 1 West, of the Huntsville Meridian; thence along said Section line South 89° 58' 19" East, a distance of 132.00 feet; thence leaving said Section line and running along the centerline of Carol Street (an unopened 50-foot right-of-way at this point) South 26° 06' 19" East, a distance of 631.71 feet to the point of beginning; thence continuing Southeasterly along the Westerly margin of Carol Street (an unopened 25-foot right-of-way at this point) South 26° 06' 19" East, a distance of 287.02 feet to the Northerly right-of-way of U. S. Highway 11, said right-of-way of U. S. Highway 11 being 120 feet wide at this point; thence along said Northerly right-of-way of U. S. Highway 11, South 70° 12' 00" West, a distance of 152.97 feet; thence leaving said right-of-way of U. S. Highway 11, and running North 26° 06' 19" West, a distance of 285.97 feet to a point on the Southerly line of Dew Gardens Subdivision; thence running with said Southerly line of Dew Gardens Subdivision, North 69° 48' 24" East, a distance of 152.86 feet to the point of beginning; being situated in Jefferson County, Alabama.

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Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
06/12/2015 03:58:37 PM
\$42.00 CHERRY
20150612000198060

A handwritten signature in black ink, appearing to be "James W. Fuhrmeister", is written over the printed name of the County Clerk.

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Bk: LR201513 Pg:16653
Jefferson County, Alabama
06/12/2015 02:24:34 PM MTG
Fee - \$40.00
Mortgage Tax -\$2700.00
Total of Fees and Taxes-\$2740.00
DGENERALLY