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COUNTY	OF SE	IELBY)

# MORTGAGE AND SECURITY AGREEMENT

("Mortgage")

This document is also a financing statement filed as a fixture filing pursuant to <u>Ala. Code</u> § 7-9-402(6) (1975), and should be indexed in the index of financing statements under the names of Mortgagor, as debtor, and Mortgagee, as secured party.

☐ (Check box if applicable) This Mortgage is a "construction mortgage" within the meaning of such term in Ala. Code § 7-9-313(1)(c) (1975) and Ala. Code § 7-9-313(6) (1975).

KNOW ALL MEN BY THESE PRESENTS: That whereas INFINITY INVESTMENTS, LLC, an Alabama limited liability company (the "Mortgagor") and JABARI MOSLEY, an individual resident of the State of Alabama, (collectively, Infinity Investments, LLC and Jabari Mosley, the "Borrower") have become justly indebted to WELLS BRIDGE CAPITAL, LLC, a Georgia limited liability company, whose address is 2370 Monte Villa Court, Marietta, GA 30062 (the "Mortgagee"), in the principal sum of NINETY THOUSAND AND NO/100 (\$90,000.00) Dollars, together with interest thereon, as evidenced by a promissory note of even date made payable by Borrower to the order of Mortgagor in said principal amount ("Note");

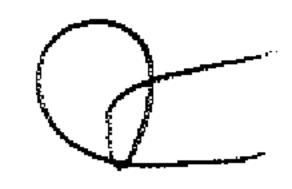
NOW, THEREFORE, in consideration of the premises and in order to secure (i) the payment of the indebtedness evidenced by the Note and any modifications, extensions, renewals or consolidations thereof and substitutions therefor, either in whole or in part (including any future advances); (ii) any and all additional advances made by Mortgagee to protect or preserve the Mortgaged Property (hereinafter defined) or the security interest created hereby on the Mortgaged Property, or for taxes, assessments or insurance premiums as hereinafter provided or for performance of any of Mortgagor's obligations hereunder or for any other purpose provided herein (whether or not the original Mortgagor remains the owner of the Mortgaged Property at the time of such advance); (iii) the performance of all obligations of Mortgagor under this Mortgage; and (iv) the performance of all obligations of Mortgagor and Borrower under any loan agreement (including, without limitation, any construction loan agreement), guaranty and other agreements, documents or instruments evidencing, securing or otherwise relating to the indebtedness evidenced or guarantied by the Note (the Note, this Mortgage, and any and all other such loan agreements, guarantees, agreements, documents and instruments are hereinafter collectively referred to as the "Loan Documents") (all of the foregoing secured hereby are collectively described herein as the "Secured Indebtedness"), Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee, the Mortgagor's interest in the real property situated in Shelby County, State of Alabama, that is described in Exhibit "A" attached hereto;

Together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements (collectively the "Property"), also together with all rights, title and interests now or hereafter owned by Mortgagor in and to all buildings and improvements, windows, doors, heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling systems, detection devices and other equipment and fixtures now or hereafter attached or appertaining to the Property (collectively, the "Improvements").

The conveyance made hereby is subject to those matters set forth in Exhibit "B" attached hereto and incorporated herein.

TO HAVE AND TO HOLD the same and every part thereof unto Mortgagee, its successors and assigns forever.

And for the consideration aforesaid, and as additional security for all of the indebtedness described above (including any future advances), Mortgagor hereby assigns and transfers to Mortgagee, and grants to Mortgagee a security interest in, all building materials, equipment, fixtures and fittings of every kind or character that improve or are intended to improve the Property, including, without limitation, all lumber, bricks, building blocks, sand, cement, roofing materials,



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paint, doors, windows, nails, wiring, hardware, plumbing and plumbing fixtures, heating and air conditioning equipment, electrical and gas equipment, piping, decorative fixtures, and in general all building materials, equipment and appliances of every kind and character, wherever located or stored, and whether now owned or hereafter acquired by Mortgagor (collectively, the "Personal Property"); provided, however, that for any consumer credit obligation secured hereby, Mortgagee waives any non-purchase money security interest in "household goods" as defined in federal regulations applicable to unfair or deceptive credit contract provisions and further waives any security interest in "consumer goods" purchased more than twenty (20) days after Mortgagee gives value. The Property, the Improvements and the Personal Property are hereinafter collectively called the "Mortgaged Property."

And for the purpose of further securing the payment of said indebtedness Mortgagor warrants, covenants and agrees with Mortgagee, its successors and assigns as follows:

- 1. Payment of Secured Indebtedness. Mortgagor shall pay to Mortgagee the Secured Indebtedness with interest thereon as in the Note, the Loan Documents and this Mortgage provided.
- Payment of Other Items. Mortgagor shall pay, when due and payable, (a) all taxes, assessments, general or special and other charges levied on, or assessed, placed or made against the Mortgaged Property, this Mortgage or the Secured Indebtedness or any interest of the Mortgagee in the Mortgaged Property or the obligations secured hereby; (b) premiums on policies of fire and other hazard insurance covering the Mortgaged Property, as required in Article 3 herein; (c) premiums on all collaterally pledged life insurance policies, if any; (d) premiums for mortgage insurance, if this Mortgage and the Note are so insured; and (e) ground rents or other lease rentals, if any, payable by Mortgagor. Upon request of Mortgagee, Mortgagor shall pay to Mortgagee, together with and in addition to the payments of principal and interest payable under the Loan Documents, on the installment-paying dates thereof, until the Secured Indebtedness is fully paid or until notification from Mortgagee to the contrary, an amount reasonably sufficient (as estimated by Mortgagee) to provide Mortgagee with funds on hand to pay taxes, assessments, insurance premiums, rents and other charges next due so that Mortgagee will have sufficient funds on hand to pay same thirty (30) days before the date on which they become past due. In no event shall Mortgagee be liable for any interest on any amount paid to it as herein required, and the money so received may be held and commingled with its own funds, pending payment or application thereof as herein provided. Mortgagor shall furnish to Mortgagee, at least thirty (30) days before the date on which the same will become past due, an official statement of the amount of said taxes, assessments, insurance premiums and rents next due, and Mortgagee shall pay said charges to the amount of the then unused credit therefor as and when they become severally due and payable. An official receipt therefor shall be conclusive evidence of such payment and of the validity of such charges. If Mortgagor pays such funds to Mortgagee, then Mortgagee shall pay these charges when payable, before they become past due, Any advances Mortgagee makes for any of said charges in excess of the then amount of credit for said charges shall be immediately due and payable to Mortgagee and bear interest at the rate of 12.50% per annum from date of advancement. Mortgagee may apply credits held by it for the above charges, on account of any delinquent installments of principal or interest or any other payments maturing or due under this Mortgage, and the amount of credit existing at any time shall be reduced by the amount so paid or applied. The amount of the existing credit hereunder at the time of any transfer of the Mortgaged Property shall, without assignment thereof, inure to the benefit of the successor-owner of the Mortgaged Property and shall be applied under and subject to all of the provisions hereof, provided that nothing contained in this paragraph shall be deemed to authorize or to constitute Mortgagee's consent to the transfer of the Mortgaged Property or any portion thereof or any interest therein, including a security interest. Upon payment in full of the Secured Indebtedness, the amount of any unused credit shall be paid over to the person entitled to receive it.



- Insurance. (a) Mortgagor shall keep the Mortgaged Property insured for the benefit of Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke, and such other hazards (so-called "All Risk Coverage"), including flood, as Mortgagee may from time to time require, all in amounts approved by Mortgagee not to be less than 100% of the full replacement cost. Mortgagor shall also maintain (1) comprehensive public liability insurance, to include workmen's compensation insurance, covering all liabilities incident to the construction, ownership, possession and operation of the Mortgaged Property, and naming Mortgagee as an additional insured thereunder, in an amount acceptable to Mortgagee; (2) rent insurance against loss of income arising out of any hazard against which the Mortgaged Property are required to be insured under subparagraph (a) above in an amount not less than one (1) year's gross rental income from the Mortgaged Property; and (3) such other insurance on the Mortgaged Property or any replacements or substitutions therefor and in such amounts as may from time to time be reasonably required by Mortgagee against other insurable casualties which at the time are commonly insured against in the case of properties of similar character and location, due regard being given to the height and type of the improvements, their construction, location, use and occupancy, or any replacements or substitutions therefor including, without limitation, boiler insurance and flood hazard insurance, if applicable. All such insurance shall be written in form and by companies approved by Mortgagee; and regardless of the types or amounts of insurance required and approved by Mortgagee, Mortgagor shall assign and deliver to Mortgagee, as collateral and further security for the payment of the Secured Indebtedness, all policies of insurance which insurance against any loss or damage to the Mortgaged Property, with loss payable to Mortgagee, without contribution by Mortgagee, pursuant to the New York Standard or other mortgagee clause satisfactory to Mortgagee. If Mortgagee, by reason of such insurance, receives any money for loss or damage, such amount may, at the option of Mortgagee, be retained and applied by Mortgagee toward payment of the Secured Indebtedness, or be paid over, wholly or in part, to Mortgagor for the repair or replacement of the Mortgaged Property or any part thereof, or for any other purpose or object satisfactory to Mortgagee, but Mortgagee shall not be obligated to see to the proper application of any amount paid over to Mortgagor.
  - Not less than 30 days prior to the expiration date of each policy of insurance required of Mortgagor hereunder, and of each policy of insurance held as additional collateral to secure the Secured Indebtedness, Mortgagor shall deliver to Mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to Mortgagee.
  - In the event of a foreclosure of this Mortgage, the purchaser of the Premiums shall succeed to all the rights of Mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to Mortgagee, with respect to the Mortgaged Property.
- 4. Maintenance and Inspection. Mortgagor shall maintain the Mortgaged Property in good condition and repair, shall not commit or suffer any waste to the Mortgaged Property, and shall comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the Mortgaged Property or any part thereof. Mortgagor shall promptly repair, restore, replace or rebuild any part of the Mortgaged Property, now or hereafter encumbered by this Mortgage, which may be affected by a proceeding of the character referred to in Article 7 herein. No part of the Mortgaged Property now or hereafter conveyed as security by or pursuant to this Mortgage, shall be removed, demolished or materially altered without the prior written consent of Mortgagee. Mortgagor shall complete, within a reasonable time, and pay for any building, structure or other improvement at any time in the process of construction on the property herein conveyed. Mortgagor shall not initiate, join in or consent to any change in the private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses which may be made of the Mortgaged Property or any part thereof. Mortgagee and any persons authorized by Mortgagee shall have the right to enter and inspect the Mortgaged Property at all reasonable times.
- Leases and Assignment of Rents. Mortgagor shall faithfully perform the material covenants of Mortgagor as lessor under any present and future leases, affecting all or any portion of the Mortgaged Property, and neither do nor neglect to do, nor permit to be done, anything which may cause the termination of said leases, or any of them, or which may materially diminish or materially impair their value, or the rents provided for therein, or the interest of Mortgagor or



Mortgagee therein or thereunder. Mortgagor, without first obtaining the written consent of Mortgagee thereto, shall not (a) assign the rents, or any part thereof, from the Mortgaged Property, (b) consent to the cancellation or surrender of any lease of the Mortgaged Property, or any part thereof, now existing or hereafter to be made, (c) modify any such lease so as to shorten the unexpired term thereof, or so as to decrease the amount of the rent payable thereunder, or (d) collect rents from the Mortgaged Property for more than one month in advance.

Mortgager hereby absolutely assigns and transfers to Mortgagee all the rents, issues and profits of the Mortgaged Property, and hereby gives to and confers upon Mortgagee the right, power and authority to collect such rents, issues and profits. Mortgager irrevocably appoints Mortgagee its true and lawful attorney-in-fact, at the option of Mortgagee at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgager or Mortgagee, for all such rents, issues and profits and apply the same to the Secured Indebtedness.

Notwithstanding anything contained herein to the contrary, this assignment is intended and shall be construed to create, an absolute, present assignment from Mortgagor to Mortgagee. The rents, issues and profits of the Mortgaged Property are hereby assigned absolutely by Mortgagor to Mortgagee. It is the further intent of Mortgagee and Mortgagor that the rents, issues and profits absolutely assigned are no longer, during the term of this Mortgage, property of Mortgagor or property of the estate of Mortgagor as defined in 11 U.S.C. § 541 and shall not constitute collateral, cash or otherwise, of Mortgagor.

Although this assignment constitutes a present and current assignment of all rents, issues and profits of the Mortgaged Property, so long as Mortgagor is not in default hereunder, Mortgagee shall not demand that such rents, issues and profits be paid directly to Mortgagee, and Mortgagor shall have a revocable license to collect, but no more than one (1) month prior to accrual, all such rents, issues and profits from the Mortgaged Property; provided that such revocable license shall ipso facto terminate without further action by Mortgagee and without notice to Mortgagor upon the occurrence of a Default.

- 6. Additional Documentation. Mortgagor shall execute and deliver and pay the costs of preparation and recording thereof to Mortgagee and to any subsequent holder from time to time, upon demand, any further instrument or instruments, including, but not limited to, security Mortgages, security agreements, financing statements, assignments, and renewal and subscription notes and guaranties, so as to reaffirm, to correct and to perfect the evidence of the obligation hereby secured and the legal security title of Mortgagee to all or any part of the Mortgaged Property intended to be hereby conveyed, whether now conveyed, later substituted for, or acquired subsequent to the date of this Mortgage and extensions or modifications thereof. Mortgagor, upon request, shall certify by a writing, duly acknowledged, to Mortgagee or to any proposed assignee of this Mortgage, the amount of principal and interest then owing on the Secured Indebtedness and whether or not any offsets or defenses exist against the Secured Indebtedness, within 6 days in case the request is made personally, or within 10 days after the mailing of such request in case the request is made by mail.
- Condemnation. In the event all or any part of the Mortgaged Property is taken by eminent domain by any public or quasi-public authority or corporation, or in the event all or any portion of the Mortgaged Property is purchased from Mortgager under threat of such taking, then all of the award of payment arising from said taking or purchase shall be paid to Mortgagee. Mortgagee shall have the right to retain said award or payment toward payment of the Secured Indebtedness, or to pay over said amount, in whole or in part, to Mortgagor, but Mortgagee shall not be obligated to see to the application of any amount paid over to Mortgagor. If prior to the receipt by Mortgagee of such award or payment, the Mortgaged Property shall have been sold on foreclosure of this Mortgage, Mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and all costs and disbursements incurred by Mortgagee in connection with the collection of such award of payment, including, but not limited to, attorneys' fees actually incurred.
- 8. Financial Statements. Mortgagor shall deliver to Mortgagee, at any time within 30 days after notice and demand by Mortgagee, (i) a statement in such reasonable detail as Mortgagee may request, certified by the Mortgagor or



an executive officer of a corporate Mortgagor, of the leases relating to the Mortgaged Property, and (ii) a statement in such reasonable detail as Mortgagee may request certified by Mortgagor or an executive officer or treasurer of a corporate Mortgagor, of the income from and expenses of any one or more of the following: (a) the conduct of any business on the Mortgaged Property, (b) the operation of the Mortgaged Property, or (c) the leasing of the Mortgaged Property or any part thereof, for the last 12 month period prior to the giving of such notice, and, on demand, Mortgagor shall furnish to Mortgagee executed counterparts of any such leases and convenient facilities for the audit and verification of any such statement.

- 9. Security Agreement. This Mortgage is and shall be deemed a security agreement as defined in the Alabama Uniform Commercial Code for purposes of the Personal Property described herein. Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements and other documents as Mortgagee may reasonably request in order to perfect its security interest or to impose the lien hereof more specifically upon any of the Personal Property. On demand, Mortgagor will promptly pay all costs and expenses of filing financing statements, continuation statements, partial releases, and termination statements deemed necessary or appropriate by Mortgagee to establish and maintain the validity, perfection and priority of the security interest of Mortgagee hereby granted, or any modification thereof, and all costs and expenses of any record searches reasonably required by Mortgagee. A copy of this Mortgage may be filed as a financing statement in any public office.
- 10. **Default.** Upon the occurrence of any one of the following events (herein called an "Event of Default" or "Default"):
  - (i) should Mortgagor fail to pay the Secured Indebtedness, or any part thereof, when and as the same shall become due and payable;
  - should any representation or warranty of Mortgagor (Mortgagor, Borrower and each person primarily or secondarily liable to Mortgagee for the Secured Indebtedness hereinafter referred to as an "Obligor") herein contained, or contained in any instrument given by any Obligor to Mortgagee with respect to the Secured Indebtedness or the Mortgaged Property, prove untrue, incomplete or misleading in any material aspect;
  - should the Mortgaged Property be subject to actual or threatened waste, or any part thereof be removed, demolished or materially altered so that the value of the Mortgaged Property is materially reduced or materially diminished in any manner whatsoever;
  - should any federal tax lien, execution, or claim of lien for labor or material be filed of record against Mortgagor or the Mortgaged Property and not be removed by payment or bond within 30 days from date of actual notice to Mortgagor of such filing or recording;
  - should any claim of priority superior to this Mortgage by title, lien or otherwise be asserted in any legal or equitable proceeding, and such claim not be removed, by bonding or otherwise, within thirty (30) days from the date of actual notice to Mortgagor of such assertion;
  - (vi) should any Obligor become insolvent or should any Obligor make any assignment for the benefit of creditors, or should a receiver, liquidator or trustee of any Obligor or of any of any Obligor's property be appointed, or should any petition for the bankruptcy, reorganization or arrangement of any Obligor, pursuant to the Federal Bankruptcy Act or any similar statute, be filed, or should any proceeding be instituted against or on behalf of any Obligor alleging that any Obligor is insolvent or unable to pay such Obligor's debts as they become due and such proceeding shall not be dismissed within sixty (60) days after filing or institution of claim, or should any Obligor be adjudicated a bankrupt or insolvent, or should any Obligor, if a corporation, be liquidated or dissolved or its charter expire or be revoked, or, if a partnership or business association, be dissolved or partitioned, or, if a trust, be terminated or expire;

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- (vii) should any Obligor fail to keep, observe, perform, carry out and execute in every particular the covenants, agreements, obligations and conditions set out in this Mortgage, or in the Note, or in any other Loan Document to which he is a party, provided that (i) with respect to monetary defaults, an Obligor shall have ten (10) days after written notice from Lender in which to cure such non-payment, and (ii) with respect to non-monetary defaults, an Obligor shall have thirty (30) days after written notice from Lender to cure non-monetary defaults, or such longer time as is necessary to cure a non-monetary default, provided such Obligor begins to cure within thirty (30) days of written notice from Mortgagee, and diligently proceeds to cure such default;
- (viii) should any event occur under any instrument, Mortgage or agreement, given or made by Mortgagor to or with Mortgagee, which would authorize the acceleration of any debt owed by Mortgagor to Mortgagee;
- (ix) should Mortgagor sell or transfer the Mortgaged Property or any portion thereof or any interest therein, including a security interest, without Mortgagee's prior written consent;
- if any Obligor is a corporation, partnership or other artificial entity, if there is any encumbrance, pledge, conveyance, transfer or assignment of any legal or beneficial interest whatsoever in such Obligor; or
- (xi) if the financial responsibility of any Obligor becomes materially impaired in the sole opinion of Mortgagee or if Mortgagee otherwise deems itself to be insecure;

#### then and thereupon:

- (i) Mortgagee may take possession of the Mortgaged Property without the appointment of a receiver, or an application therefor, employ a managing agent of the Mortgaged Property and let the same, either in its own name, or in the name of Mortgagor, and give notice to any lessees or tenants under any existing leases affecting the Mortgaged Property to make all future payments directly to Mortgagee or its order and to attorn to Mortgagee or its order as lessor or landlord, and receive the rents, incomes, issues and profits of the Mortgaged Property and apply the same, after payment of all reasonable charges and expenses, on account of the Secured Indebtedness.
- (ii) Mortgagee may pay any sums in any form or any manner deemed expedient by Mortgagee to protect the security of this instrument or to cure any Event of Default other than payment of interest or principal on Secured Indebtedness; make any payment hereby authorized to be made according to any bill, statement or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Mortgagee shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the rate of 12.5 % per annum, shall be added to and become a part of the Secured Indebtedness and be immediately due and payable to Mortgagee; and Mortgagee shall be subrogated to any encumbrance, lien, claim or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Mortgagee under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this Mortgage;
- (iii) The whole of the indebtedness hereby secured, or any portion or part thereof which may at said date not have been paid, with interest thereon, shall at once become due and payable and this Mortgage subject to foreclosure at the option of Mortgagee, notice of the exercise of such option being hereby expressly waived by Mortgagor, and Mortgagee shall have the right to enter upon and take possession of the Property and Improvements and after or without taking such possession to sell the same before the County Court House door

considered the front or main door to the County Court House in the county or division of the county where the Property, or any substantial part of the Property, is located, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three successive weeks prior to said sale in some newspaper published in said county; and upon the payment of the purchase price, Mortgagee, or owner of the indebtedness and this Mortgage, or auctioneer at said sale, is authorized to execute to the purchaser for and in the name of Mortgagor a good and sufficient Mortgage to the Property and Improvements, or any part thereof, sold.

Upon the occurrence of any event that would subject this Mortgage to foreclosure, Mortgagee shall have the rights and remedies of a secured party after default by its debtor under the Alabama Uniform Commercial Code, including, without limitation, the right to take possession of any of the Personal Property and to sell the same at one or more public or private sales, at the election of Mortgagee. At Mortgagee's request, Mortgagor agrees to assemble the Personal Property and to make the same available to Mortgagee at such place as Mortgagee shall reasonably designate. Mortgagor agrees that notice of the time and place of any public sale or of the time after which any private sale or other intended disposition of the Personal Property, or of any part thereof, will be held shall be sufficient if delivered to Mortgagor or mailed to Mortgagor at the address set forth herein or such other address as Mortgagor shall have furnished to Mortgagee in writing for the purpose, not less than seven days before the date of such sale or other intended disposition of the Personal Property.

Mortgagee shall apply the proceeds of any sale or sales under this Mortgage as follows: First, to the expense of advertising, selling and conveying (including a reasonable attorney's fee incurred by Mortgagee in connection therewith or in connection with any proceeding whatsoever, whether bankruptcy or otherwise, seeking to enjoin or stay the foreclosure of this Mortgage, or otherwise challenging the right of Mortgagee to foreclose this Mortgage); second, to the payment of any amounts that may have been expended or that may be appropriate to expend in paying insurance, taxes, assessments, and other liens and other mortgages, and in making repairs to the Mortgaged Property or any portion thereof, together with interest thereon; third, to the payment of the indebtedness hereby secured and late charges and interest thereon in such order as Mortgagee may elect, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to Mortgagor or to whomever then appears of record to be the owner of any of Mortgagor's interest in the Mortgaged Property, including without limitation, any subordinate lienholder. Mortgagee may bid and become the purchaser of the Mortgaged Property at any foreclosure sale hereunder. Mortgagor hereby waives any requirement that the Property and Improvements be sold in separate tracts and agrees that Mortgagee, in its sole discretion, may sell the Property and Improvements en masse regardless of the number of parcels hereby conveyed.; and

Mortgagee, in any action to foreclose this Mortgage, or upon any Event of Default, may apply for the appointment of a receiver of the rents, profits and other income of the Mortgaged Property without notice, and shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Mortgaged Property as security for the amounts due the Mortgagee, or the solvency of any person or corporation liable for the payment of such amounts.

In case of any sale under this Mortgage by virtue of the exercise of the power herein granted, or pursuant to any order in any judicial proceedings or otherwise, the Mortgaged Property or any part thereof, may be sold in one parcel and as entirety, or in such parcels, manner or order as Mortgagee in its sole discretion may elect, and one or more exercises of the powers herein granted shall not extinguish or exhaust the power unless and until the entire Mortgaged Property are sold or the Secured Indebtedness is paid in full.

11. Waiver of Homestead; Time of the Essence. Mortgagor, for himself and family, hereby waives and renounces all homestead and exemption rights provided for by the Constitution and Laws of the United States or the State of Georgia or Alabama, in and to the Mortgaged Property as against the collection of the Secured Indebtedness, or any part thereof: and Mortgagor agrees that where, by the terms of this Mortgage, the Note, or any of the Loan Documents, a day is named or a time fixed for the payment of any sum of money or the performance of any agreement, the time stated enters into the consideration and is of the essence of the whole contract.

- 12. Mortgagee's Right to Sue. Mortgagee shall have the right from time to time to sue for any sums, whether interest, principal or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this Mortgage or any of the Loan Documents, as the same become due, without regard to whether or not all of the Secured Indebtedness shall be due on demand, and without prejudice to the right of Mortgagee thereafter to enforce any appropriate remedy against Mortgagor, including an action of foreclosure, or any other action, for a Default or Defaults by Mortgagor existing at the time such earlier action was commenced.
- Rights Cumulative. The rights of Mortgagee, granted and arising under the clauses and covenants contained in this Mortgage, the Note, and the other Loan Documents shall be separate, distinct and cumulative of other powers and rights herein granted and all other rights which Mortgagee may have in law or equity, and none of them shall be in exclusion of the others, and all of them are cumulative to the remedies for collection of indebtedness, enforcement of rights under security Mortgages, and preservation of security as provided at law. No act of Mortgagee shall be construed as an election to proceed under any one provision herein or under the Note or any of the Loan Documents to the exclusion of any other provision, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.
- 14. Notice. Any and all notices, elections or demands permitted or required to be given under this Mortgage shall be in writing, signed by or on behalf of the party giving such notice, election or demand, and shall be deemed to have been properly given and shall be effective upon being personally delivered, or upon being deposited in the United States mail, postage prepaid, certified with return receipt requested, or upon being deposited with an overnight commercial delivery service requiring proof of delivery, to the other party at the address of such other party set forth below or at such other address within the continental United States as such other party may designate by notice specifically designated as a notice of change of address and given in accordance herewith; provided, however, that the time period in which a response to any such notice, election, demand or request must be given shall commence on the date of receipt thereof; and provided further that no notice of change of address shall be effective until the date of receipt thereof. Personal delivery to a party or to any officer, partner, agent or employee of such party at said address shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been received shall also constitute receipt. Any such notice, election, demand, request or response, if given to Mortgagee, shall be addressed as follows:

2370 Monte Villa Court Marietta, GA 30062

and if given to Mortgagor shall be addressed as follows:

Infinity Investments, LLC 921 2nd Ave. N., Suite B Birmingham, AL 35203

- 15. Any indulgence or departure at any time by the Mortgagee from any of the provisions hereof, or of any obligation hereby secured, shall not modify the same or relate to the future or waive future compliance therewith by the Mortgagor.
- Definitions. The words "Mortgagor" and "Mortgagee" whenever used herein shall include all individuals, corporations (and if a corporation, its officers, employees, agents or attorneys) and any and all other persons or entities, and the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, and all those holding under either of them, and the pronouns used herein shall include, when appropriate, either gender and both singular and plural, and the word "Note" shall also include one or more notes or guaranties and the grammatical construction of sentences shall conform thereto. If more than one party shall execute this Mortgage, the term

- "Mortgagor" shall mean all parties signing, and each of them, all of whom shall be jointly and severally liable hereunder, and each agreement, obligation and Secured Indebtedness of Mortgagor shall be and mean the several as well as joint undertaking of each of them.
- Severability. The parties agree that the provisions of this Mortgage are severable, and in the event any clause, phrase, sentence or paragraph shall be declared by a court of competent jurisdiction to be invalid or unenforceable, then the parties declare that the remaining clauses, phrases, sentences and paragraphs of this Mortgage shall remain in full force and effect.
- 18. Waiver of Mortgagor's Rights. BY EXECUTING THIS INSTRUMENT AND BY INITIALLING THIS PARAGRAPH 18, MORTGAGOR EXPRESSLY ACKNOWLEDGES THAT UPON MORTGAGOR'S DEFAULT HEREUNDER, MORTGAGEE IS GIVEN THE RIGHT TO ACCELERATE THE DEBT SECURED HEREBY AND TO SELL THE PROPERTY CONVEYED HEREBY AT PUBLIC AUCTION PURSUANT TO THE POWER OF SALE CONTAINED HEREIN, AND MORTGAGOR HEREBY EXPRESSLY WAIVES ANY RIGHTS TO NOTICE AND HEARING BEFORE SUCH SALE UNDER POWER BY MORTGAGE, OTHER THAN THE REQUIRED ADVERTISEMENT ONCE A WEEK FOR FOUR WEEKS PLUS MORTGAGOR'S INHERENT LEGAL RIGHT TO SEEK A COURT INJUNCTION. MORTGAGOR MAKES THIS WAIVER KNOWINGLY, INTELLIGENTLY AND VOLUNTARILY, AFTER HAVING BEEN GIVEN FULL EXPLANATION OF MORTGAGEE'S RIGHTS HEREUNDER PLUS THE OPPORTUNITY TO CONSULT AN ATTORNEY OF MORTGAGOR'S OWN CHOOSING BEFORE EXECUTING THIS INSTRUMENT AND INITIALLING THIS PARAGRAPH.
- Prior Mortgages. If a default by Mortgagor should occur under any one or more of the documents evidencing or securing a debt that is secured by the Mortgages to secure debt listed below (the "Prior Mortgages"), if any, such default shall constitute a Default hereunder, whereupon Mortgagee, at Mortgagee's option and without notice or demand to Mortgagor, may proceed immediately to exercise any and all rights and remedies provided hereunder, or may make any payments or perform any acts necessary to correct any such default, or may pay all or part of the debt secured by any one or more of the Prior Mortgages. Any payment so made or costs so incurred in connection with Mortgagee's action pursuant to this paragraph shall be treated as though made or incurred pursuant to the provisions of Paragraph 2 hereof, shall bear interest as set forth in Paragraph 2 hereof, and shall be secured hereby. Mortgagor hereby assigns to Mortgagee all surplus funds which, upon foreclosure of a Prior Mortgage, may come into the hands of the person performing such foreclosure, and Mortgagor hereby directs that such surplus funds be paid over to Mortgagee to be applied upon payment of the debt secured hereby. Mortgagor will pay or cause to be paid as and when due all payments on the debts and other obligations secured by the Prior Mortgages. Mortgagor represents and warrants to Mortgagee that as of the date of this Mortgage, Mortgagor is not in default under any of the Prior Mortgages and no event exists which, with the giving of notice or passage of time, or both, would constitute a default under any of the Prior Mortgages.

## PRIOR MORTGAGES: NOT APPLICABLE

20. Indemnity. Mortgagor shall protect, indemnify and save harmless Mortgagee from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including reasonable attorneys' fees actually incurred and expenses) imposed upon or incurred by Mortgagee by reason of (a) any claim for brokerage fees or other such commissions relating to the Mortgaged Property or the Secured Indebtedness, or (b) the condition of the Mortgaged Property, or (c) any default by Mortgagor under this Mortgage, the Note, or any other Loan Documents, or (d) failure to pay recording, mortgage, intangibles or similar taxes, fees or charges relating to the indebtedness evidenced by the Note or any one or more of the Loan Documents, or (e) the Loan Documents or any claim or demand whatsoever which may be asserted by reason of any alleged action, obligation or undertaking to be performed or discharged by Mortgagee pursuant to this Mortgage or any other document evidencing, securing, or in any way relating to the Secured Indebtedness or pursuant to any matter contemplated in the Loan Documents. In the event Mortgagee incurs any liability, loss or damage by reason of the foregoing, or in the defense of any claim or demand arising out of or in connection with the

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foregoing, the amounts of such liability, loss or damage shall be added to the Secured Indebtedness, shall bear interest at the interest rate specified in the Note from the date incurred until paid and shall be payable on demand.

SEE EXHIBIT "C" FOR RESOLUTION AND CERTIFICATE OF EXISTENCE OF MORTGAGOR.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed by its duly authorized officer or representative, this 30 day of March, 2016.

This document was prepared by:

"MORTGAGOR":

Marvin M. Rice, Esq. Law Office of Marvin Rice, LLC 8302 Dunwoody Place, Suite 355 Atlanta, Georgia 30350

INFINITY INVESTMENTS, LLC, an Alabama limited liability company

(SEAL)

#### CORPORATE ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF SHELLY JEFFERSON

I, the undersigned, a Notary Public in and for <u>Jefferson</u> County, in said State, hereby certify that Jabari Mosley, whose name as sole Member of Infinity Investments, LLC, an Alabama limited liability company, 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 said conveyance, he, as such representative, and with full authority, executed the same voluntarily for and as the act of said limited liability company, on the day the same bears date.

Given under my hand and official seal, this 30 day of March, 2016.

MALCOLM S. MCLEOD Notary Public My Commission Expires

August 15, 2018

My Commission Expires:

(NOTARY SEAL)

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JABARI/MOSLEY (SEAL)

#### INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALA	BAMA	
COUNTY OF	JEFFERSON	

I, the undersigned, a Notary Public in and for <u>Jefferson</u> County, in said State, hereby certify that Jabari Mosley, an individual resident of the State of Alabama, is signed to the foregoing conveyance, and who is known to me or produced evidence of his identity, acknowledged before me on this day that, being informed of the contents of said conveyance, he, as such individual, executed the same voluntarily for and as the his act and deed, on the day the same bears date.

Given under my hand and official seal, this 30 day of March, 2016.

Notary Public

My Commission Expires/

(NOTARY SEAL)

MALCOLM S. MCLEOD

My Commission Expires

August 15, 2018

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Subdivision	Lot			SOURCE OF	SOURCE OF TITLE	
				BOOK	PAGE	

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#### CERTIFICATE

STATE OF GEORGIA	)
SHELBY FULTON	)

In compliance with Ala. Code § 40-22-2 (1975), the owner of this Mortgage hereby certifies that the amount of indebtedness presently incurred is \$90,000.00, upon which no mortgage tax is due, and owner agrees that no additional or subsequent advances will be made under this Mortgage unless the Mortgage tax on such advances is paid into the appropriate Judge of Probate office no later than each September hereafter or a document evidencing such advances is filed for record in the above said office and the recording fee and tax applicable thereto paid.

Mortgagor:

Infinity Investments, LLC,

an Alabama limited liability company

Date, Time and Volume and Page of recording as shown hereon.

Mortgagee:

Title:

WELLS BRIDGE CAPITAL LLC

(seal)

By: Mario Abi Sarkis

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#### EXHIBIT "A"

Lot 19, less and except the West 15 feet, according to Indian Valley Lake Estates, First Sector, as recorded in Map Book 5, page 130, in the Probate Office of Shelby County, Alabama.

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#### EXHIBIT "B"

- 1. Real property taxes for 2016 and subsequent years, not yet due and payable.
- 2. Easement/right-of-way to Alabama Power Company as recorded in Volume 282, Page 307in the Probate Office of Shelby County, Alabama.
- 3. Restrictive covenant as recorded in Misc. Volume 22, page 589; Misc. Volume 7, page 70 and Misc. Volume 2, Page 298, aforesaid Records.
- 4. Agreement and covenants in Misc. Volume 7, Page 771 and Misc. Volume 7, Page 818, aforesaid Records.

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#### MEMBER'S CERTIFICATE AND RESOLUTION

The undersigned, being the sole Member of, INFINITY INVESTMENTS, LLC, an Alabama limited liability company (the "Company"), to induce Wells Bridge Capital, LLC ("Lender") to extend a loan in the amount of \$90,000.00 (the "Loan") to the Company to provide funds for the purchase of investment property located at 1928 Indian Lake Drive, Birmingham, Alabama 34244 ("Property"), said Loan to be secured by the Property, hereby resolves and certifies as follows:

- 1. The undersigned is the sole Member of the Company. The undersigned does hereby approve of the Company purchasing the Property and obtaining the Loan with Lender and in connection therewith, executing a closing statement, promissory note, mortgage and loan agreement and other agreements and documents evidencing such Loan ("Loan Documents") as may be required by the Lender.
- 2. The Company is a duly organized and validly existing limited liability company in good standing under the laws of the State of Alabama and has all requisite power and authority, to conduct its businesses, to own and operate its properties, and the Company has all requisite power and authority to execute, deliver, and perform all of its obligations under the Loan Documents.
- 3. Attached hereto as Exhibit "A" is a true and correct copy of the Certificate of Existence and Articles of Organization of the Company ("Articles") and attached hereto as Exhibit "B" is a true and correct copy of the Operating Agreement of the Company ("Operating Agreement"). The Articles and Operating Agreement are in full force and effect and have not been amended or rescinded.
- 4. The undersigned Member of the Company is authorized and directed to purchase the Purchase Property and to execute and deliver such closing statements and other document as are necessary in connection therewith ("Purchase Documents") and to execute the Loan Documents, and the execution, delivery, and performance by the Company of the Loan Documents and Purchase Documents have been duly authorized by all necessary company action and do not and will not (a) require any additional consent or approval of members of the Company or violate the Operating Agreement or Securities of the Company, (b) result, to the best of the undersigned's knowledge, in a breach of or constitute a default under any indenture or loan or credit agreement or any other agreement, lease or instrument to which the Company is a party or by which it or its properties may be bound or affected. To the best of the undersigned's knowledge, the Company is not in default under any provision of any of the items described in (b) above.
- 5. No authorization, consent, approval, license, exemption of or filing or registration with any court or governmental department, commission, board, bureau, agency or other instrumentality of the United States of the State of Alabama, is or will be necessary to the valid execution, delivery or performance by the Company of the Loan Documents.
- 6. The Loan Documents, upon execution and delivery to Lender, will have each been duly executed and delivered to you by the Company, and constitute the legal, valid, and binding undertakings of the Company, enforceable against the Company in accordance with their respective

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(SEAL)

terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally.

This 31st day of March, 2016.

MEMBER:

JABARI MOSLEY

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## EXHIBIT "A"

(Certificate of Existence and Articles of Organization)

ATTACHED

Beth Chapman Secretary of State

P.O. Box 5616 Montgomery, AL 36103-5616

# STATE OF ALABAMA

I, Beth Chapman, Secretary of State of the State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that

as appears on file and of record in this office, the pages hereto attached, contain a true, accurate and literal copy of articles of organization of Infinity Investments, LLC, as received and filed in the office of the Secretary of State of Alabama on October 14, 2010, showing the date of organization as October 13, 2010, the date said instrument was filed in the Office of the Judge of Probate of Jefferson County.



In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol, in the City of Montgomery, on this day.

11/01/10

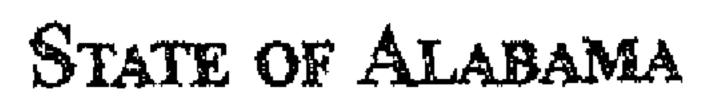
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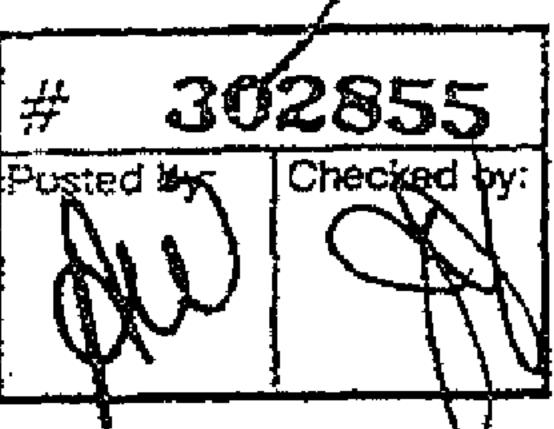
Bal Chapus

Beth Chapman

Secretary of State







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Judge of Probate Alan L. Kine

DOMESTIC LIMITED LIABILITY COMPANY ADTICUES OF ORGANIZATION GUIDELINES

ARTICLES OF	f Organization Guidelines				
Step 2: Freth Locati Falne	· · · · · · · · · · · · · · · · · · ·				
Charles and the same of the sa	HE ALABAMA LIMITED LIABILITY COMPANY ACT, THE UNDERSIGNED HERRESY ADOPTS THE FOLLOWING ARTICLES OF				
Article I	The name of the Limited Liability Company: Infinity Investments, LLC				
-	(Your company title must end with the words Limited Liability Company, L.L.C. or LLC)				
Article II	The duration of the Limited Liability Company is perpetual.				
Article III	The Limited Liability Company has been organized for the following purpose(s):				
	To engage in the business of: Investment Company Services.				
•	· · · · · · · · · · · · · · · · · · ·				
Article IV	The street address (NO PO BOX) of the registered office: 921 2nd Avenue N, Suite B  Birmingham, Alabama 35203  and the name of the				
	registered agent at that office: Jabari Mosley				
Article V	The names and addresses of the initial member(s), and organizer (if any): Initial Members: Jabari Mosley The address of each member is: c/o Infinity Investments, LLC 921 2nd Avenue N, Suite B, Birmingham, Alabama 35203 Organizer: LegalZoom.com, Inc., 101 N. Brand Blvd., 10th Floor, Glendale, CA 91203				
Article VI	If the Limited Liability Company is to be managed by one or more managers, list the names and addresses of the managers who are to serve until the first angual meeting of the members or until their successors are elected and qualified.  The Limited Liability Company will be member managed.				
Αny	SECRETARY OF STATE provisions that is not inconsistent with the law for the regulation of the internal affairs of the affairs				
Figured Man	TIMESS THEREOF, the undersigned organizer executed these Articles of Organization on				
this the 11	day of Oct, 20 10				
18/13/2018 86 Fee - 551.00	County Alabaga 9:27:17 Am INC				
Total of Feet CROMANA	Signature of Eileen Gallo, Legalzoom.com, Inc.  Authorized Signatory of Legalzoom.com, Inc.				

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State of Alabama Jefferson County

I, the Undersigned, as Judge of Probate in and for said County, in said State, hereby certify that the foregoing is a full transact copy of the instrument with the content copy of the instrument with the content of same as appears of the content of the content

Green under my of October 13

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EXHIBIT "B"
(Operating Agreement)

ATTACHED

# Infinity Investments, LLC

# Operating Agreement

A. THIS OPERATING AGREEMENT of Infinity Investments, LLC (the "Company") is entered into as of the date set forth on the signature page hereto by each of the persons named in Exhibit A hereto (referred to individually as a Member and collectively as the Members).

- B. The Members have formed a limited liability company under the Alabama Limited Liability Company Act. The articles of organization of the Company filed with the Alabama Secretary of State are hereby adopted and approved by the Members.
- C. The Members enter into this agreement to provide for the governance of the Company and the conduct of its business, and to specify their relative rights and obligations.

NOW THEREFORE, the Members agree as follows:

# ARTICLE 1: DEFINITIONS

Capitalized terms used in this agreement have the meanings specified in this Article or elsewhere in this agreement and when not so defined shall have the meanings set forth in the Alabama Limited Liability Company Act.

"Capital Contribution" means the amount of cash, property or services contributed to the Company.

"Company" means Infinity Investments, LLC, an Alabama limited liability company.

"Member" means a Person who acquires Membership Interests, as permitted under this agreement, and who becomes or remains a Member.

"Membership Interests" means either Percentage Interest or Units, based on how ownership in the Company is expressed on Exhibit A.

"Percentage Interest" means a percent ownership in the Company entitling the holder to an economic and voting interest in the Company.

"Person" means an individual, partnership, limited partnership, trust, estate, association, corporation, limited liability company, or other entity, whether domestic or foreign.

"Unit" means a unit of ownership in the Company entitling the Member holding such Unit to an economic interest and a voting interest in the Company.

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# ARTICLE 2: CAPITAL AND CAPITAL CONTRIBUTIONS

- 2.1 Initial Capital Contributions and Membership Interests. The Capital Contributions of the initial Members, as well as the Membership Interests of each Member, are listed in Exhibit A, which is made part of this agreement. Membership Interests in the Company may be expressed either in Units or directly in Percentage Interests.
- 2.2 Subsequent Contributions. No Member shall be obligated to make additional capital contributions unless unanimously agreed by all the Members.
- 2.3 Capital Accounts. Individual capital accounts may be maintained for each Member consisting of that Member's Capital Contribution, (1) increased by that Member's share of profits, (2) decreased by that Member's share of losses and company expenses, (3) decreased by that Member's distributions and (4) adjusted as required in accordance with applicable tax laws.
- 2.4 Interest. No interest shall be paid on Capital Contributions or on the balance of a Member's capital account.
- 2.5 Limited Liability. A Member shall not be bound by, or be personally liable for, the expenses, liabilities, or obligations of the company except as otherwise provided in this agreement or as required by law.

# ARTICLE 3: ALLOCATIONS AND DISTRIBUTIONS

- 3.1 Allocations. The profits and losses of the Company and all items of Company income, gain, loss, deduction, or credit shall be allocated, for Company book purposes and for tax purposes, pro rata in proportion to relative Membership Interests held by each Member.
- 3.2 Distributions. The Company shall have the right to make distributions of cash and property to the Members pro rata based on the relative Membership Interests. The timing and amount of distributions shall be determined by the Members in accordance with Alabama law.

## ARTICLE 4: MANAGEMENT

- 4.1 Management. The business of the Company shall be managed by the Members. In the event of a dispute between Members, final determination shall be made by a vote of the majority of the Members (unless a greater percentage is required in this Agreement or under Alabama law). Any Member may bind the Company in all matters in the ordinary course of business.
- 4.2 Banking. The Members are authorized to set up one or more bank accounts and are authorized to execute any banking resolutions provided by the institution where the accounts are

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being set up. All funds of the Company shall be deposited in one or more accounts with one or more recognized financial institutions in the name of the Company.

4.3 Officers. The Members are authorized to appoint one or more officers from time to time. The officers shall hold office until their successors are chosen and qualified. Subject to any employment agreement entered into between the officer and the Company, an officer shall serve at the pleasure of the Members. The current officers of the Company are listed on Exhibit B.

# ARTICLE 5: ACCOUNTS AND ACCOUNTING

- 5.1 Accounts. Complete books of account of the Company's business, in which each Company transaction shall be fully and accurately entered, shall be kept at the Company's principal executive office and shall be open to inspection and copying on reasonable notice by any Member or their authorized representatives during normal business hours for purposes reasonably related to the interest of such person as a Member. The costs of such inspection and copying shall be borne by the Member.
- 5.2 Records. At all times during the term of existence of the Company, and beyond that term if the Members deems it necessary, the Members shall keep or cause to be kept the following:
  - (a) A current list of the full name and last known business or residence address of each Member, together with the Capital Contribution, the amount and terms of any agreed upon future Capital Contribution, and Membership Interest of each Member;
    - (b) A copy of the articles of organization and any amendments;
  - (c) Copies of the Company's federal, state, and local income tax or information returns and reports, if any, for the three most recent taxable years; and
  - (d) An original executed copy or counterparts of this agreement and any amendments.
- 5.3 Income Tax Returns. Within 45 days after the end of each taxable year, the Company shall use its best efforts to send to each of the Members all information necessary for the Members to complete their federal and state income tax or information returns and a copy of the Company's federal, state, and local income tax or information returns for such year.
- 5.4 Tax Matters Member. Jabari Mosley shall act as tax matters member of the Company to represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by tax authorities and to expend Company funds for professional services and costs associated therewith.

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# ARTICLE 6: MEMBERSHIP--MEETINGS, VOTING

- 6.1 Members and Voting Rights. Members shall have the right and power to vote on all matters with respect to which this agreement or Alabama law requires or permits such Member action. Voting shall be based on Membership Interests. Unless otherwise stated in this Agreement or under Alabama law, the vote of the Members holding a majority of the Membership Interests shall be required to approve or carry an action.
- 6.2 Meetings. Regular or annual meetings of the Members are not required but may be held at such time and place as the Members deem necessary or desirable for the reasonable management of the Company.

Written notice shall be given not less than 10 days nor more than 60 days before the date of the meeting to each Member entitled to vote at the meeting.

In any instance in which the approval of the Members is required under this agreement, such approval may be obtained in any manner permitted by Alabama law, including by conference telephone or similar communications equipment. Notice to any meeting may be waived with a signed waiver. In addition, any action which could be taken at a meeting can be approved without a meeting and without notice if a consent in writing, stating the action to be taken, is signed by the holders of the minimum Membership Interest needed to approve the action.

# ARTICLE 7: WITHDRAWAL AND TRANSFERS OF MEMBERSHIP INTERESTS

- 7.1 Withdrawal. A Member may withdraw from the Company prior to the dissolution and winding up of the Company with the unanimous consent of the other Members, or if such Member transfers or assigns all of his or her Membership Interests pursuant to Section 7.2 below. A Member which withdraws pursuant to this Section 7.1 shall be entitled to a distribution in an amount equal to such Member's Capital Account.
- 7.2 Restrictions on Transfer. A Member may transfer Membership Interests to any other Person without the consent of any other Member. A person may acquire Membership Interests directly from the Company upon the written consent of all Members. A person which acquires Membership Interests in accordance with this section shall be admitted as a Member of the Company after the person has agreed to be bound by the terms of this Operating Agreement by executing a consent in the form of Exhibit C.

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# ARTICLE 8: DISSOLUTION AND WINDING UP

- 8.1 **Dissolution**. The Company shall be dissolved upon the first to occur of the following events:
  - (a) The vote of Members holding all of the outstanding Membership Interests to dissolve the Company.
  - (b) Entry of a decree of judicial dissolution under Section 10-12-38 of the Alabama Limited Liability Company Act.
  - (c) At any time there are no Members, provided that the Company is not dissolved and is not required to be wound up if, within 90 days after the occurrence of the event that terminated the continued membership of the last remaining Member, the legal representative of the last remaining Member agrees in writing to continue the Company and to the admission of the legal representative of such Member or its assignee to the Company as a Member, effective as of the occurrence of the event that terminated the continued membership of the last remaining Member.
- 8.2 No automatic dissolution upon certain events. Neither the death, incapacity, disassociation, bankruptcy or withdrawal of a Member shall automatically cause a dissolution of the Company.

#### ARTICLE 9: INDEMNIFICATION

9.1 Indemnification. The Company shall have the power to indemnify any Person who was or is a party, or who is threatened to be made a party, to any proceeding by reason of the fact that such Person was or is a Member, Manager, officer, employee, or other agent of the Company, or was or is serving at the request of the Company as a director, manager, officer, employee, or other agent of another limited liability company, corporation, partnership, joint venture, trust, or other enterprise, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by such Person in connection with such proceeding, if such Person acted in good faith and in a manner that such Person reasonably believed to be in the best interests of the Company, and, in the case of a criminal proceeding, such Person had no reasonable cause to believe that the Person's conduct was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Person did not act in good faith and in a manner that such Person reasonably believed to be in the best interests of the Company, or that the Person had reasonable cause to believe that the Person's conduct was unlawful.

To the extent that an agent of the Company has been successful on the merits in defense of any proceeding, or in defense of any claim, issue, or matter in any such proceeding, the agent shall be indemnified against expenses actually and reasonably incurred in connection with the

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proceeding. In all other cases, indemnification shall be provided by the Company only if authorized in the specific case unanimously by all of the Members.

"Proceeding," as used in this section, means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative.

9.2 Expenses. Expenses of each Person indemnified under this agreement actually and reasonably incurred in connection with the defense or settlement of a proceeding may be paid by the Company in advance of the final disposition of such proceeding, as authorized by the Members who are not seeking indemnification upon receipt of an undertaking by such Person to repay such amount unless it shall ultimately be determined that such Person is entitled to be indemnified by the Company.

"Expenses," as used in this section, includes, without limitation, attorney fees and expenses of establishing a right to indemnification, if any, under this section.

# ARTICLE 10: GENERAL PROVISIONS

- 10.1 Entire Agreement; Amendment. This agreement constitutes the whole and entire agreement of the parties with respect to the subject matter of this agreement, and it shall not be modified or amended in any respect except by a written instrument executed by all of the Members. This agreement replaces and supersedes all prior written and oral agreements by and among the Members.
- 10.2 Governing Law; Severability. This agreement shall be construed and enforced in accordance with the internal laws of the State of Alabama. If any provision of this agreement is determined by any court of competent jurisdiction or arbitrator to be invalid, illegal, or unenforceable to any extent, that provision shall, if possible, be construed as though more narrowly drawn, if a narrower construction would avoid such invalidity, illegality, or unenforceability or, if that is not possible, such provision shall, to the extent of such invalidity, illegality, or unenforceability, be severed, and the remaining provisions of this agreement shall remain in effect.
- 10.3 Benefit. This agreement shall be binding on and inure to the benefit of the parties and their heirs, personal representatives, and permitted successors and assigns.
- 10.4 Number and Gender. Whenever used in this agreement, the singular shall include the plural and the plural shall include the singular, and the neuter gender shall include the male and female as well as a trust, firm, company, or corporation, all as the context and meaning of this agreement may require.
  - 10.5 No Third Party Beneficiary. This agreement is made solely for the benefit of the parties to this agreement and their respective permitted successors and assigns, and no other

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person or entity shall have or acquire any right by virtue of this agreement.

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IN WITNESS WHEREOF, the parties have executed or caused to be executed this Operating Agreement as of the date below.

Dated: 101310

# 20160404000106390 04/04/2016 10:23:04 AM MORT 31/33

EXHIBIT A

#### **MEMBERS**

The following persons are the initial Members of the Company, and their initial capital contributions and ownership is set forth below.

<u>Name</u> Jabari Mosley Capital Contribution (\$)

Percentage Interest 100%

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EXHIBIT B

#### OFFICERS

The following person(s) are elected as officers of the Company:

None.

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EXHIBIT C

# NEW MEMBER'S CONSENT

The undersigned agrees to be bound as a Member by the terms of the Operating Agreement of Infinity Investments, LLC as if the undersigned was a signatory thereof.

(Signature)

Name:

Date:

THAM STATE OF THE PARTY OF THE

Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
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July 2