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Shelby Cnty Judge of Probate, AL  
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This instrument prepared by and  
after recordation to be returned, to:  
Amy L. Baker  
Stites & Harbison, PLLC  
303 Peachtree Street, NE, Suite 2800  
Atlanta, Georgia 30308

(Space Above This Line For Recording Data)



**Commercial Mortgage  
Alabama**

Borrower: <b>SAE FLORENCE INCORPORATED</b>	Mortgagor and Guarantor: <b>STEVEN ELLIOTT, a/k/a STEVEN D. ELLIOTT, and ASHLEY ELLIOTT</b>
Address: 992 Cox Creek Parkway Florence, Alabama 35633	Address: 2040 Arbor Hill Parkway Hoover, Alabama 35244

In consideration of the loan or other credit accommodation specified and any future advances or future Obligations, as defined herein, which may be advanced or incurred, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor grants, warrants, bargains, sells, assigns, conveys, and mortgages to SunTrust Bank, a Georgia banking corporation, its present and future affiliates and their successors and assigns, (the lender, and referred to herein as "SunTrust" or "Lender"), with power of sale and right of entry and possession all of Mortgagor's present and future estate, right, title and interest in and to the real property described in **Schedule A** which is attached to this Mortgage and incorporated herein by this reference, together with all present and future improvements, chattels, and fixtures; all privileges, hereditaments, and appurtenances; all leases, licenses and other agreements; all rents, issues and profits; all water, well, ditch, reservoir and mineral rights and stocks pertaining to the real property (cumulatively "Property"), until payment in full of all Obligations secured hereby.

Moreover, in further consideration, Mortgagor does, for Mortgagor and Mortgagor's heirs, representatives, successors and assigns, hereby expressly warrant, covenant, and agree with SunTrust, its successors and assigns as follows:

1. **OBLIGATIONS.** This Mortgage shall secure the payment and performance of all present and future indebtedness, liabilities, obligations and covenants of Borrower or Mortgagor (cumulatively "Obligations") to SunTrust pursuant to:
  - a. this Mortgage and the following promissory notes and other agreements:
    - i. U.S. Small Business Administration Note from Borrower payable to the order of SunTrust dated February 16, 2017 in the sum of \$325,000.00 reflecting a maturity date of February 26, 2027 and an interest rate of 5.95% fixed.
    - ii. U.S. Small Business Administration Unconditional Guarantee from Steven D. Elliott in favor of SunTrust dated February 16, 2017.

iii. U.S. Small Business Administration Unconditional Limited Guarantee from Ashley Elliott in favor of SunTrust of even date herewith.

- b. **all other present and future obligations of either Borrower or Mortgagor to SunTrust as evidenced by instruments, contracts, promissory notes or agreements;**
- c. any guaranty of obligations described in Section 1 given to SunTrust now or hereafter executed;
- d. the liabilities, obligations, agreements and undertakings of Borrower to SunTrust pursuant to any foreign exchange contract or any interest rate hedge agreement or other derivative transaction document related to any note or agreement described above or any future obligations of Borrower or Mortgagor, excepting any Excluded Swap Obligations, as such term is defined below;
- e. future advances, whether obligatory or optional, to the same extent as if made contemporaneously with the execution of this Mortgage, made or extended to or on behalf of Mortgagor or Borrower. Mortgagor agrees that if one of the Obligations is a line of credit, the lien created by this Mortgage shall continue until payment in full of all debt due under the line notwithstanding the fact that from time to time (but before termination of the line) no balance may be outstanding. At no time shall this Mortgage, not including sums advanced to protect the security of this Mortgage, exceed \$ 325,000.00; and
- f. all amendments, extensions, renewals, modifications, replacements or substitutions to any of the foregoing;

provided, however, that this Mortgage will not secure any Excluded Swap Obligation (as hereinafter defined). "Excluded Swap Obligation" means any Swap Obligation (as hereinafter defined), if and to the extent that all or any portion of the grant of a security interest hereunder to secure such Swap Obligation is or becomes illegal under the Commodity Exchange Act (7 U.S.C. §1 *et seq.*) (as amended and, together with any successor statute, the "Commodity Exchange Act"), or any rule, regulation or order of the Commodities Futures Trading Commission (or the application or official interpretation of any thereof), by virtue of Mortgagor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time that this grant of a security interest becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, the exclusion of such Swap Obligation under the grant of a security interest hereunder shall apply only to the portion of such Swap Obligation that is attributable to swaps for which this grant of a security interest is or becomes illegal. For purposes hereof, the term "Swap Obligation" means any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

2. **REPRESENTATIONS, WARRANTIES AND COVENANTS.** Mortgagor represents, warrants and covenants to SunTrust that:

- a. Mortgagor has a fee simple marketable title to the Property and shall maintain the Property free of all mortgages, security interests, encumbrances and claims except for this Mortgage and those described in **Schedule B** which is attached to this Mortgage and incorporated herein by reference, which Mortgagor agrees to pay and perform in a timely manner;
- b. Mortgagor is in compliance in all respects with all applicable federal, state and local laws and regulations, including, without limitation, those relating to "Hazardous Materials," as defined herein, and other environmental matters (the "Environmental Laws"), and neither the federal government nor the state where the Property is located nor any other governmental or quasi governmental entity has filed a lien on the Property, nor are there any governmental, judicial or administrative actions with respect to environmental matters pending, or to the best of the Mortgagor's knowledge, threatened, which involve the Property. Neither Mortgagor nor, to the best of Mortgagor's knowledge, has any other party used, generated, released, discharged, stored, or disposed of any Hazardous Materials, in connection with the Property or transported any Hazardous Materials to or from the Property. Mortgagor shall not commit or permit such actions to be taken in the future. The term "Hazardous Materials" shall mean any substance, material, or waste which is or becomes regulated by any governmental authority including, but not limited to: (i) petroleum; (ii) friable or nonfriable asbestos; (iii) polychlorinated biphenyls; (iv) those substances, materials or wastes designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; and (vi) those substances, materials or wastes defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, or any amendments or replacements to that statute or any other similar state or federal statute, rule, regulation or ordinance now or hereafter in effect. Mortgagor shall not lease or permit the sublease of the Property to a tenant or subtenant whose operations may result in contamination of the Property with Hazardous Materials or toxic substances;
- c. All applicable laws and regulations including, without limitation, the Americans with Disabilities Act, 42 U.S.C. 12101 *et seq.* (and all regulations promulgated thereunder) and all zoning and building laws and regulations relating to the Property by virtue of any federal, state or municipal authority with jurisdiction over the Property, presently are and shall be observed and complied with in all material respects, and all rights, licenses, permits, and certificates of occupancy (including but not limited to zoning variances, special exceptions for nonconforming uses, and final inspections approvals), whether temporary or permanent, which are material to the use and occupancy of the Property, presently are and shall be obtained, preserved and, where necessary, renewed;
- d. Mortgagor has the right and is duly authorized to execute and perform its Obligations under this Mortgage and these actions do not and shall not conflict with the provisions of any statute, regulation, ordinance, rule of law, contract or other agreement which may be binding on Mortgagor at any time;



- e. No action or proceeding is or shall be pending or threatened which might materially affect the Property; and
- f. Mortgagor has not violated and shall not violate any statute, regulation, ordinance, rule of law, contract or other agreement (including, but not limited to, those governing Hazardous Materials) which might materially affect the Property or SunTrust's rights or interest in the Property pursuant to this Mortgage.

3. **PRIOR MORTGAGES.** Mortgagor represents and warrants that there are no prior mortgages or deeds of trust affecting any part of the Property except as set forth on **Schedule B** attached to this Mortgage which Mortgagor agrees to pay and perform in a timely manner. If there are any prior mortgages or deeds of trust, then Mortgagor agrees to pay all amounts owed and perform all obligations required under such mortgages or deeds of trust and the indebtedness secured thereby and further agrees that a default under any prior mortgage or deed of trust shall be a default under this Mortgage and shall entitle SunTrust to all rights and remedies contained herein or in the Obligations to which SunTrust would be entitled in the event of any other default.
4. **TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN MORTGAGORS OR BORROWERS.** In the event of a sale, conveyance, lease, contract for deed or transfer to any person of all or any part of the real property described in Schedule A, or any interest therein, or of all or any beneficial interest in Borrower or Mortgagor (if Borrower or Mortgagor is not a natural person or persons but is a corporation, limited liability company, partnership, trust or other legal entity), SunTrust may, at its option, declare the outstanding principal balance of the Obligations plus accrued interest thereon immediately due and payable. At SunTrust's request, Mortgagor or Borrower, as the case may be, shall furnish a complete statement setting forth all of its stockholders, members or partners, as appropriate, and the extent of their respective ownership interests.
5. **ASSIGNMENT OF RENTS.** Mortgagor absolutely assigns to SunTrust all present and future rents, royalties, income and profits which arise from the use or occupancy of all or any portion of the Property. Until Mortgagor is in default under this Mortgage or any of the Obligations, Mortgagor shall have a license to collect and receive the rents, royalties, income and profits. Upon any default under this Mortgage or any of the Obligations, SunTrust may terminate Mortgagor's license without notice and may thereafter proceed to collect the rents, royalties, income and profits with or without the appointment of a receiver. All rents, royalties, income and profits collected by SunTrust or a receiver will be applied first to pay all expenses of collection, then to the payment of all costs of operation and maintenance of the Property, and then to the payment of the Obligations secured by this Mortgage in the order determined by SunTrust in its sole discretion.
6. **CONSTRUCTION MORTGAGE.** ☐ If checked, this Mortgage is a construction mortgage that secures an Obligation incurred for the acquisition cost of the land and/or the construction of an improvement on land, it will be subject to the terms of the construction loan agreement between Mortgagor and SunTrust. Any materials, equipment or supplies used or intended for use in the construction, development or operation of the Property, whether stored on or off the Property, shall also be subject to the lien of this Mortgage. Mortgagor shall obtain SunTrust's approval of all plans and specifications, and no changes to the plans and specifications or the nature of the construction project shall be permitted without the prior written approval of SunTrust.
7. **LEASES AND OTHER AGREEMENTS.** Mortgagor shall not take or fail to take any action which may cause or permit the termination or the withholding of any payment in connection with any Lease pertaining to the Property. In addition, Mortgagor, without SunTrust's prior written consent shall not: (a) collect any monies payable under any Lease more than one month in advance; (b) modify any Lease; (c) assign or allow a lien, security interest or other encumbrance to be placed upon Mortgagor's rights, title and interest in and to any Lease or the amounts payable thereunder; or (d) terminate or cancel any Lease except for the nonpayment of any sum or other material breach by the other party thereto. If Mortgagor receives at any time any written communication asserting a default by Mortgagor under any Lease or purporting to terminate or cancel any Lease, Mortgagor shall promptly forward a copy of such communication (and any subsequent communications relating thereto) to SunTrust. All such Leases and the amounts due to Mortgagor thereunder are hereby assigned to SunTrust as additional security for the Obligations.
8. **COLLECTION OF INDEBTEDNESS FROM THIRD PARTY.** SunTrust shall be entitled to notify or require Mortgagor to notify any third party (including, but not limited to, lessees, licensees, governmental authorities and insurance companies) to pay SunTrust any indebtedness or obligation owing to Mortgagor with respect to the Property (cumulatively "Indebtedness") whether or not a default exists under this Mortgage. Mortgagor shall diligently collect the indebtedness owing to Mortgagor from these third parties until the giving of such notification. In the event that Mortgagor possesses or receives possession of any instruments or other remittances with respect to the indebtedness following the giving of such notification or if the instruments or other remittances constitute the prepayment of any indebtedness or the payment of any insurance or condemnation proceeds, Mortgagor shall hold such instruments and other remittances in trust for SunTrust apart from its other property, endorse the instruments and other remittances to SunTrust, and immediately provide SunTrust with possession of the instruments and other remittances. SunTrust shall be entitled, but not required, to collect (by legal proceedings or otherwise), extend the time for payment, compromise, exchange or release any obligor or collateral, or otherwise settle any of the indebtedness whether or not an Event of Default exists under this Mortgage. SunTrust shall not be liable to Mortgagor for any action, error, misdate, omission or delay pertaining to the actions described in this paragraph or any damages resulting therefrom. Notwithstanding the foregoing, nothing herein shall cause SunTrust to be deemed a mortgagee in possession.



9. **USE AND MAINTENANCE OF PROPERTY.** Mortgagor shall take all actions and make any repairs needed to maintain the Property in good condition. Mortgagor shall not commit or permit any waste to be committed with respect to the Property. Mortgagor shall use the Property solely in compliance with applicable law and insurance policies. Mortgagor shall not make any alterations, additions or improvements to the Property without SunTrust's prior written consent. Without limiting the foregoing, all alterations, additions and improvements made to the Property shall be subject to the beneficial interest belonging to SunTrust, shall not be removed without SunTrust's prior written consent, and shall be made at Mortgagor's sole expense.
10. **LOSS OR DAMAGE.** Mortgagor shall bear the entire risk of any loss, theft, destruction or damage (cumulatively "Loss or Damage") to the Property or any portion thereof from any cause whatsoever. In the event of any Loss or Damage, Mortgagor shall, at the option of SunTrust, repair the affected Property to the previous condition or pay or cause to be paid to SunTrust the decrease in the fair market value of the affected Property.
11. **INSURANCE.** The Property will be kept insured for its full insurable value against all loss or damage caused by flood, earthquake, tornado and fire, theft or other casualty to the extent required by SunTrust. MORTGAGOR HAS THE RIGHT TO PROVIDE SUCH INSURANCE THROUGH AN EXISTING POLICY OR A POLICY INDEPENDENTLY OBTAINED AND PAID FOR BY MORTGAGOR, subject to the right of SunTrust to decline the insurance offered by Mortgagor for reasonable cause before credit is extended. The insurance policies shall require the insurance company to provide SunTrust with at least thirty days' written notice before such policies are altered or canceled in any manner. The insurance policies shall name SunTrust as a loss payee and provide that no act or omission of Mortgagor or any other person shall affect the right of SunTrust to be paid the insurance proceeds pertaining to the loss or damage of the Property. In the event Mortgagor fails to acquire or maintain insurance, SunTrust (after providing notice as may be required by law) may in its discretion procure appropriate insurance coverage upon the Property and the insurance cost shall be an advance payable and bearing interest as described in Paragraph 22 and secured hereby. Mortgagor shall furnish SunTrust with evidence of insurance indicating the required coverage. SunTrust may act as attorney-in-fact for Mortgagor in making and settling claims under insurance policies, canceling any policy or endorsing Mortgagor's name on any draft or negotiable instrument drawn by any insurer. All such insurance policies shall be immediately assigned, pledged and delivered to SunTrust as further security for the Obligations. In the event of loss, Mortgagor shall immediately give SunTrust written notice and SunTrust is authorized to make proof of loss. Each insurance company is directed to make payments directly to SunTrust instead of to SunTrust and Mortgagor. SunTrust shall have the right, at its sole option, to apply such monies toward the Obligations or toward the cost of rebuilding and restoring the Property. Any amounts may at SunTrust's option be applied in the inverse order of the due dates thereof.
12. **ZONING AND PRIVATE COVENANTS.** Mortgagor shall not initiate or consent to any change in the zoning provisions or private covenants affecting the use of the Property without SunTrust's prior written consent. If Mortgagor's use of the Property is or becomes a nonconforming use under any zoning provisions, Mortgagor shall not cause or permit such use to be discontinued or abandoned without the prior written consent of SunTrust. Mortgagor will immediately provide SunTrust with written notice of any proposed changes to the zoning provisions or private covenants affecting the Property.
13. **CONDEMNATION.** Mortgagor shall immediately provide SunTrust with written notice of any actual or threatened condemnation or eminent domain proceeding pertaining to the Property. All monies payable to Mortgagor from such condemnation or taking are hereby assigned to SunTrust and shall be applied first to the payment of SunTrust's attorneys' fees, legal expenses and other costs (including appraisal fees) in connection with the condemnation or eminent domain proceedings and then, at the option of SunTrust, to the payment of the Obligations or the restoration or repair of the Property.
14. **SUNTRUST'S RIGHT TO COMMENCE OR DEFEND LEGAL ACTIONS.** Mortgagor shall immediately provide SunTrust with written notice of any actual or threatened action, suit, or other proceeding affecting the Property. Mortgagor hereby appoints SunTrust as its attorney-in-fact to commence, intervene in, and defend such actions, suits, or other legal proceedings and to compromise or settle any claim or controversy pertaining thereto. SunTrust shall not be liable to Mortgagor for any action, error, mistake, omission or delay pertaining to the actions described in this paragraph or any damages resulting therefrom. Nothing contained herein will prevent SunTrust from taking the actions described in this paragraph in its own name.
15. **INDEMNIFICATION.**
- (a) SunTrust shall not assume or be responsible for the performance of any of Mortgagor's obligations with respect to the Property under any circumstances. Mortgagor shall immediately provide SunTrust with written notice of and indemnify and hold SunTrust and its shareholders, directors, officers, employees and agents harmless from all claims, damages, liabilities (including attorneys' fees and legal expenses), causes of action, actions, suits and other legal proceedings (cumulatively "Claims") pertaining to the Property (including, but not limited to, those involving Hazardous Material(s)). Mortgagor, upon the request of SunTrust, shall hire legal counsel to defend SunTrust from such Claims, and pay the attorneys' fees, legal expenses and other costs incurred in connection therewith. In the alternative, SunTrust shall be entitled to employ its own legal counsel to defend such Claims at Mortgagor's costs. Mortgagor's obligation to indemnify SunTrust under this paragraph shall survive the termination, release, satisfaction or foreclosure of this Mortgage.
- (b) Mortgagor further agrees to indemnify, defend and hold SunTrust harmless from all costs and expenses, including reasonable attorneys' fees and costs incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative body in and to which SunTrust may be or become a party by reason of this Mortgage, including, but not limited to, condemnation, bankruptcy, probate and administration proceedings, as well as any of the foregoing wherein



proof of claim is by law required to be filed or in which it becomes necessary to defend or uphold the terms or priority of this Mortgage, and all money paid or expended by SunTrust in that regard, together with interest thereon from date of such payment at the highest rate of interest being charged on any Obligations (but in no event higher than the rate or rates permitted under applicable law), shall be immediately and without notice due and payable by Mortgagor, shall become a part of the Obligations and shall be recoverable as such in all respects.

16. **TAXES AND ASSESSMENTS.** Mortgagor shall pay all taxes and assessments relating to the Property when due and upon request of SunTrust, immediately provide SunTrust evidence of payment of same. Upon the request of SunTrust, Mortgagor shall deposit with SunTrust each month one-twelfth (1/12) of the estimated annual insurance premium, taxes and assessments pertaining to the Property. So long as there is no default, these amounts shall be applied to the payment of taxes, assessments and insurance as required on the Property. In the event of default, SunTrust shall have the right, at its sole option, to apply the funds so held to pay any taxes or against the Obligations. Any funds applied may, at SunTrust's option, be supplied in reverse order of the due date thereof.
17. **INSPECTION OF PROPERTY, BOOKS, RECORDS AND REPORTS.** Mortgagor shall allow SunTrust or its agents to examine and inspect the Property and examine, inspect and make copies of Mortgagor's books and records pertaining to the Property from time to time. Mortgagor shall provide any assistance required by SunTrust for these purposes. All of the signatures and information contained in Mortgagor's books and records shall be genuine, true, accurate and complete in all respects. Mortgagor shall note the existence of SunTrust's beneficial interest in its books and records pertaining to the Property. Additionally, Mortgagor shall report, in a form satisfactory to SunTrust, such information as SunTrust may request regarding Mortgagor's financial condition or the Property. The information shall be for such periods, shall reflect Mortgagor's records at such time, and shall be rendered with such frequency as SunTrust may designate. All information furnished by Mortgagor to SunTrust shall be true, accurate and complete in all respects, and signed by Mortgagor if SunTrust requests.
18. **ESTOPPEL CERTIFICATES.** Within ten (10) days after any request by SunTrust, Mortgagor shall deliver to SunTrust, or any intended transferee of SunTrust's rights with respect to the Obligations, a signed and acknowledged statement specifying: (a) the outstanding balance on the Obligations; and (b) whether Mortgagor possesses any claims, defenses, set-offs or counterclaims with respect to the Obligations and, if so, the nature of such claims, defenses, set-offs or counterclaims. Mortgagor will be conclusively bound by any representation that SunTrust may make to the intended transferee with respect to these matters in the event that Mortgagor fails to provide the requested statement in a timely manner.
19. **EVENTS OF DEFAULT.** An Event of Default will occur under this Mortgage in the event:
  - a. any breach, default or event of default occurs under any agreement, instrument or other document evidencing the Obligations; or
  - b. Mortgagor sells, conveys, or transfers rights in the Property without the prior written approval of SunTrust; or
  - c. the Property is used by anyone to transport or store goods, the possession, transportation, or use of which is illegal; or
  - d. the Property is destroyed or damaged in any material respect or is subjected to seizure, confiscation, or condemnation; or
  - e. The filing of any federal or state tax lien, mechanic's or materialman's lien or judgment lien against the Property; or
  - f. The filing by any person or entity of any claim in any legal or equitable proceeding challenging the validity or priority of the lien of this Mortgage.
20. **RIGHTS OF SUNTRUST ON EVENT OF DEFAULT.** Upon the occurrence of an Event of Default under this Mortgage, SunTrust shall be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):
  - a. to declare the Obligations immediately due and payable in full, such acceleration to be automatic and immediate if the Event of Default is a filing under the Bankruptcy Code;
  - b. to collect the outstanding Obligations with or without resorting to judicial process;
  - c. to require Mortgagor to deliver and make available to SunTrust any personal property or Chattels constituting the Property at a place reasonably convenient to Mortgagor and SunTrust;
  - d. to enter upon and take possession of the Property without applying for or obtaining the appointment of a receiver and, at SunTrust's option, to appoint a receiver without bond, without first bringing suit on the Obligations and without otherwise meeting any statutory conditions regarding receivers, it being intended that SunTrust shall have this contractual right to appoint a receiver;
  - e. to employ a managing agent of the Property and let the same, in the name of SunTrust or in the name of Mortgagor, receive the rents, incomes, issues and profits of the Property and apply the same, after payment of all necessary charges and expenses, on account of the Obligations;
  - f. to pay any sums in any form or manner deemed expedient by SunTrust to protect the security of this Mortgage or to cure any default other than payment of interest or principal on the Obligations;
  - g. to foreclose this Mortgage under the power of sale and in accordance with the requirements of law or by judicial action, at SunTrust's election;
  - h. to set-off Mortgagor's Obligations against any amounts owed Mortgagor by SunTrust including, but not limited to, monies, instruments, and deposit accounts maintained with SunTrust or any currently existing or future affiliate of SunTrust; and
  - i. to exercise all other rights available to SunTrust under any other written agreement or applicable law.





If Mortgagor is in default under this Mortgage, this Mortgage shall be subject to foreclosure under power of sale at SunTrust's option. Notice of the exercise of such option is expressly waived by Mortgagor, and SunTrust shall have the right to enter upon and take possession of the Property, and after, or without taking possession of the property, to sell the Property at the front or main door of the courthouse of the county where the Property is located, at public outcry for cash, after first giving notice of the description of the property to be sold and the time, place, and terms of such sale by publication once a week for three consecutive weeks prior to the sale in a newspaper published in the county or counties in which the property to be sold is located. Mortgagor waives any requirement that the Property be sold in separate tracts and agrees that SunTrust may sell the Property en masse regardless of the number of parcels conveyed by this Mortgage. The power of sale granted to SunTrust is a continuing power of sale and shall not be fully exercised until all of the Property not previously sold is sold or all of the Obligations are satisfied in full. Upon the payment of the purchase price, SunTrust or the auctioneer conducting the sale is authorized to execute a deed to the property in Mortgagor's name and deliver the deed to the purchaser at the foreclosure sale. SunTrust, its successors, assigns, agents or attorneys may bid all or part of the debt owed and become the purchaser of the property at any sale hereunder.

The proceeds from the sale of the Property shall be applied as follows: first to the expense of collection action, advertising, preparing, selling, and conveying the Property for sale, including reasonable attorney fees incurred by SunTrust in the foreclosure action or any injunction proceeding, bankruptcy, appeal, or other proceeding challenging the right of SunTrust to foreclose this Mortgage or sell any of the Property; second, to the payment of any amounts expended or that may be necessary to expend to pay insurance, taxes, assessments, and other liens and mortgages; third, in full or partial payment of the Obligations in such as SunTrust may elect; and fourth, the balance, if any, to be paid in accordance with the requirements of law.

21. **SECURITY INTEREST UNDER THE UNIFORM COMMERCIAL CODE.** This Mortgage shall be considered a financing statement and a fixture filing pursuant to the provisions of the Uniform Commercial Code (as adopted by the state of Alabama) covering fixtures, Chattels, and articles of personal property now owned or hereafter attached to or to be used in connection with the Property together with any and all replacements thereof and additions thereto (the "Chattels"), and Mortgagor hereby grants SunTrust a security interest in such Chattels. The debtor is the Mortgagor described above. The secured party is SunTrust described above. Upon demand, Mortgagor shall make, execute and deliver such security agreements (as such term is defined in said Uniform Commercial Code) as SunTrust at any time may deem necessary or proper or require to grant to SunTrust a perfected security interest in the Chattels, and upon Mortgagor's failure to do so, SunTrust is authorized to sign any such agreement as the agent of Mortgagor. Mortgagor hereby authorizes SunTrust to file financing statements (as such term is defined in said Uniform Commercial Code) with respect to the Chattels, at any time, without the signature of Mortgagor. Mortgagor will pay all filing fees and taxes for the filing of such financing statements and for the refiling thereof at the times required, in the opinion of SunTrust, by said Uniform Commercial Code. If the lien of this Mortgage is subject to any security agreement covering the Chattels, then in the event of any default under this Mortgage, all the right, title and interest of Mortgagor in and to any and all of the Chattels is hereby assigned to SunTrust, together with the benefit of any deposits or payments now or hereafter made thereof by Mortgagor or the predecessors or successors in title of Mortgagor in the Property.

Notwithstanding any other provision in this Mortgage, to the extent any building located on the real property that is subject to this Mortgage contains personal property owned by the Mortgagor, SunTrust disclaims any security interest created under this Mortgage in such personal property if (i) such personal property is required to be insured pursuant to any existing or future Federal statute, regulation, policy or guideline related to flood insurance (collectively, the "Flood Laws") and (ii) such personal property is not covered by flood insurance to the extent required by the Flood Laws.

22. **REIMBURSEMENT OF AMOUNTS EXPENDED BY SUNTRUST.** SunTrust, at SunTrust's option, may expend funds (including attorneys' fees and legal expenses) to perform any act required to be taken by Mortgagor or to exercise any right or remedy of SunTrust under this Mortgage. Upon demand, Mortgagor shall immediately reimburse SunTrust for all such amounts expended by SunTrust together with interest thereon at the lower of the highest rate described in any Obligation or the highest rate allowed by law from the date of payment until the date of reimbursement. These sums shall be included in the definition of Obligations herein and shall be secured by the beneficial interest granted herein. If the Obligations are paid after the beginning of publication of notice of sale, as herein provided, or in the event SunTrust shall, at its sole option, permit Mortgagor to pay any part of the Obligations after the beginning of publication of notice of sale, as herein provided, then, Mortgagor shall pay on demand all expenses incurred by SunTrust in connection with said publication, including reasonable attorneys' fees, and this Mortgage shall be security for all such expenses and fees.
23. **APPLICATION OF PAYMENTS.** All payments made by or on behalf of Mortgagor may be applied against the amounts paid by SunTrust (including attorneys' fees and legal expenses) in connection with the exercise of its rights or remedies described in this Mortgage and then to the payment of the remaining Obligations in whatever order SunTrust chooses.
24. **POWER OF ATTORNEY.** Mortgagor hereby appoints SunTrust as its attorney-in-fact to endorse Mortgagor's name on all instruments and other documents pertaining to the Obligations or the Mortgage. In addition, SunTrust shall be entitled, but not required, to perform any action or execute any document required to be taken or executed by Mortgagor under this Mortgage. SunTrust's performance of such action or execution of such documents shall not relieve Mortgagor from any Obligation or cure any default under this Mortgage. All powers of attorney described in the Mortgage are coupled with an interest and are irrevocable.





25. **SUBROGATION OF SUNTRUST.** SunTrust shall be subrogated to the rights of the holder of any previous lien, security interest or encumbrance discharged with funds advanced by SunTrust regardless of whether these liens, security interest or other encumbrances have been released of record.
26. **PARTIAL RELEASE.** SunTrust may release its interest in a portion of the Property by executing and recording one or more partial releases without affecting its interest in the remaining portion of the Property. Nothing herein shall be deemed to obligate SunTrust to release any of its interest in the Property (except as required herein), nor shall SunTrust be obligated to release any part of the Property if Mortgagor is in default under this Mortgage.
27. **MODIFICATION AND WAIVER.** The modification or waiver of any of Mortgagor's Obligations or SunTrust's rights under this Mortgage must be contained in a writing signed by SunTrust. SunTrust may perform any of Borrower's or Mortgagor's Obligations, delay or fail to exercise any of its rights or accept payments from Mortgagor or anyone other than Mortgagor without causing a waiver of those Obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Mortgagor's Obligations under this Mortgage shall not be affected if SunTrust amends, compromises, exchanges, fails to exercise, impairs or releases any of the Obligations belonging to any Mortgagor, Borrower or third party or any of the rights against any Mortgagor, Borrower or third party or any of the Property. SunTrust's failure to insist upon strict performance of any of the Obligations shall not be deemed a waiver, and SunTrust shall have the right at any time thereafter to insist upon strict performance.
28. **SUCCESSORS AND ASSIGNS.** This Mortgage shall be binding upon and inure to the benefit of Mortgagor and SunTrust and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees and devisees.
29. **NOTICES.** Except as otherwise required by law, any notice or other communication to be provided under this Mortgage shall be in writing and sent to the parties at the addresses described in this Mortgage or such other address as the parties may designate in writing from time to time. Any such notice so given and sent by first class mail, postage prepaid, shall be deemed given the earlier of three (3) days after such notice is sent or when received by the person to whom such notice is being given.
30. **SEVERABILITY.** Whenever possible, each provision of this Mortgage shall be interpreted so as to be effective and valid under applicable state law, if any provision of this Mortgage violates the law or is unenforceable, the rest of the Mortgage shall remain valid.
31. **APPLICABLE LAW.** This Mortgage shall be governed by the laws of the state of Alabama. Unless applicable law provides otherwise, Mortgagor consents to the jurisdiction of any court selected by SunTrust, in its sole discretion, located in that state.
32. **MISCELLANEOUS.** Mortgagor and SunTrust agree that time is of the essence. Mortgagor waives presentment, demand for payment, notice of dishonor and protest except as required by law. All references to Mortgagor in this Mortgage shall include all persons signing below. If there is more than one Mortgagor, their Obligations shall be joint and several. This Mortgage represents the complete integrated understanding between Mortgagor and SunTrust pertaining to the terms and conditions hereof.
33. **SATISFACTION.** Upon the payment of all of the Obligations, including all future advances and all sums advanced by SunTrust pursuant to this Mortgage, this Mortgage shall be void and SunTrust will mail or deliver to Mortgagor a written satisfaction in recordable form. Until such time, this Mortgage shall remain in full force and effect. If this Mortgage secures an open end or revolving line of credit which provides for future advances, satisfaction of the Obligations shall not occur until there is no outstanding indebtedness under any of the Obligations secured by this Mortgage and no commitment or agreement by SunTrust to make advances or otherwise give value under any agreement evidencing the Obligations. Upon written request to satisfy this Mortgage signed by Mortgagor and all other persons who have a right to require SunTrust to extend value, and provided there is no outstanding Obligation at that time, SunTrust will cause this Mortgage to be satisfied in accordance with law. After the written request for satisfaction, neither Mortgagor nor any other person shall have any right to request or demand that SunTrust extend value under this Mortgage or any other agreements as SunTrust shall be released from all commitments to extend value thereunder. Until the request to satisfy this Mortgage is duly signed and delivered to SunTrust, this Mortgage shall continue in full force and effect. Mortgagor shall pay any costs of recordation of the satisfaction.
34. **WAIVER OF TRIAL BY JURY. MORTGAGOR AND SUNTRUST HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVE THE RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION, WHETHER IN CONTRACT OR TORT, AT LAW OR IN EQUITY, BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE AND ANY OTHER DOCUMENT OR INSTRUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR SUNTRUST ACCEPTING THIS MORTGAGE. FURTHER, MORTGAGOR HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF SUNTRUST, NOR SUNTRUST'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUNTRUST WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. NO REPRESENTATIVE OR AGENT OF SUNTRUST, NOR SUNTRUST'S COUNSEL HAS THE AUTHORITY TO WAIVE, CONDITION, OR MODIFY THIS PROVISION.**

35. **Riders to this Mortgage.** The terms and conditions of any rider executed by Mortgagor and recorded together with this Mortgage shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider is a part of this Mortgage. ☒ A Planned United Developments (PUDs) Rider is attached to this Mortgage.
36. **Transfer of Loan.** SunTrust may, at any time, sell, transfer or assign the Mortgage, promissory note and any related loan documents, and any or all servicing rights with respect thereto, or grant participations therein or issue mortgage pass-through certificates or other securities evidencing a beneficial interest in a rated or unrated public offering or private placement (the "Securities"). SunTrust may forward to each purchaser, transferee, assignee, servicer, participant, or investor in such Securities or any Rating Agency (as hereinafter defined) rating such Securities (collectively, the "Investor") and each prospective Investor, all documents and information which SunTrust now has or may hereafter acquire relating to the Mortgagor, any loan to Mortgagor, any guarantor or the Property, whether furnished by Borrower or Mortgagor, any guarantor or otherwise, as SunTrust determines necessary or desirable. The term "Rating Agency" shall mean each statistical rating agency that has assigned a rating to the Securities.


**UNITED STATES SMALL BUSINESS ADMINISTRATION.** The Loan secured by this lien was made under a United States Small Business Administration ("SBA") nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

(a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.

(b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

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Shelby Cnty Judge of Probate, AL  
08/14/2017 08:35:28 AM FILED/CERT



Mortgagor acknowledges that Mortgagor has read, understands, and agrees to the terms and conditions of this Mortgage, and acknowledges receipt of an exact copy of it.

Dated as of August 1st, 2017.

MORTGAGOR

Address:

2040 Arbor Hill Parkway

Hoover, Alabama 35244

Address

2040 Arbor Hill Parkway

Hoover, Alabama 35244

[Signature] (Seal)

STEVEN ELLIOTT, a/k/a STEVEN D. ELLIOTT  
Name, printed or typed

Ashley Elliott (Seal)

ASHLEY ELLIOTT  
Name, printed or typed

### Acknowledgement

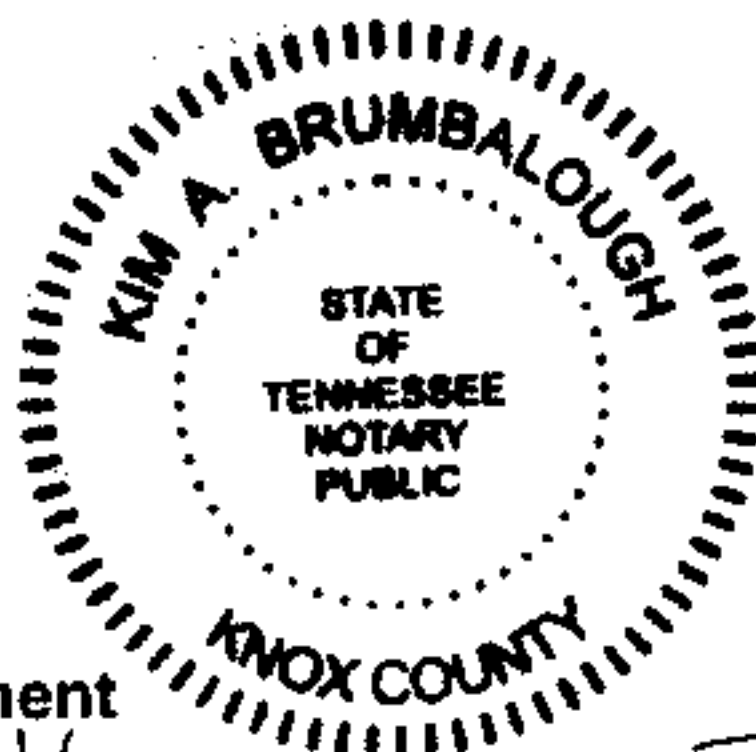
Jurisdiction: Knox of Tennessee

Ryan Batson To Wit:

I, Kim A Brumbalough, a Notary Public in and for the above jurisdiction, do hereby certify that STEVEN ELLIOTT, a/k/a STEVEN D. ELLIOTT, party(ies) to the above instrument dated August 1st, 2017, and hereto annexed, personally appeared before me in said Jurisdiction, the said STEVEN ELLIOTT, a/k/a STEVEN D. ELLIOTT being personally well-known to me as (or proved by the oath of credible witnesses to be) the person(s) who executed this Instrument and acknowledged the same to be (his) (her) (their) act and deed.

Given under my hand and seal this 1st day of August, 2017..

(Notary Seal)



Kim A Brumbalough  
Notary Public  
Type or print name: Kim A Brumbalough  
My Commission Expires: 7/6/19

### Acknowledgement

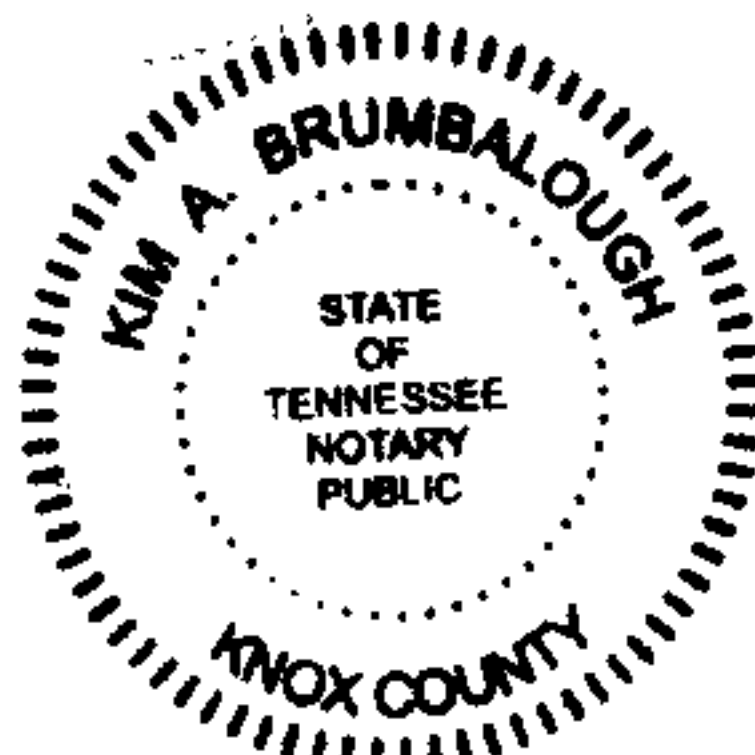
Jurisdiction: Knox of Tennessee

Ryan Batson To Wit:

I, Kim A Brumbalough, a Notary Public in and for the above jurisdiction, do hereby certify that ASHLEY ELLIOTT, party(ies) to the above instrument dated August 1st, 2017, and hereto annexed, personally appeared before me in said Jurisdiction, the said ASHLEY ELLIOTT being personally well-known to me as (or proved by the oath of credible witnesses to be) the person(s) who executed this Instrument and acknowledged the same to be (his) (her) (their) act and deed.

Given under my hand and seal this 1st day of August, 2017..

(Notary Seal)



Kim A Brumbalough  
Notary Public  
Type or print name: Kim A Brumbalough  
My Commission Expires: 7/6/19

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Shelby Cnty Judge of Probate, AL  
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**Schedule A**  
**Legal Description**

Lot 45, according to the Map and Survey of Final Plat, Arbor Hill, Phase I, recorded in Map Book 31, Page 48, in the Office of the Judge of Probate of Shelby County, Alabama.



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## Schedule B

1. Taxes and/or assessments for the year 2017 and subsequent years, not yet due and payable.
2. Easement recorded in Official Records Book 69, Page 455, Book 65, Page 01 and Book 332, Page 554 of the Probate Records of Shelby County, Alabama.
3. Covenants, Conditions and Restrictions as set forth in Deed(s) recorded in Book 69, Page 458, Instrument 20030905000595780, of the Probate Records of Shelby County, Alabama
4. Mortgage in favor of Southern States Bank dated June 9, 2017 and recorded as Instrument No. 20170612000205220, of the Probate Records of Shelby County, Alabama.



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## Rider Planned Unit Developments (PUDs)

This instrument prepared by and to be returned to:

Amy L. Baker  
Stites & Harbison, PLLC  
303 Peachtree Street, NE, Suite 2800  
Atlanta, Georgia 30308

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This Rider made as of Aug. 1<sup>st</sup>, 2017, is incorporated into and shall be deemed to amend and supplement the attached deed of trust, deed to secure debt, or mortgage of the same date, (the "Security Instrument") given by Steven Elliott, a/k/a Steven D. Elliott and Ashley Elliott ("Owner") to secure certain obligations of Owner and SAE Florence Incorporated (the "Debtor"), as described in the Security Instrument, to SunTrust Bank, its present and future affiliates and their successors and assigns (collectively, "SunTrust")

covering the property described in the Security Instrument and known as 2040 Arbor Hill Parkway, Hoover, Alabama 35244 (the "Property").

### Planned Unit Development:

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in Arbor Hills Declaration of Covenants, Conditions and Restrictions recorded as Instrument No. 20030905000595780, Probate Records of Shelby County, Alabama

(the "Declaration"). The Property is a part of a planned unit development known as Arbor Hills (the "Project"). The Property also includes Owner's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the Project (the "Owners Association") and the uses, benefits and proceeds of Owner's interest.

**Covenants Related To The Project.** In addition to the covenants and agreements made in the Security Instrument, Owner and SunTrust further covenant and agree as follows:

#### A. Obligations.

Owner shall perform all of its obligations under the Project's "Constituent Documents". The Constituent Documents are (i) the Declaration or any other document which creates the Project; (ii) any articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; (iii) any bylaws or rules or regulations of the Project and the Owners Association; (iv) the code of regulations of the Project, if any; and (v) any other equivalent documents. Owner shall promptly pay, when due, all dues, assessments, fees and charges imposed pursuant to the Constituent Documents.

#### B. Hazard Insurance.

So long as the Owners Association maintains, with a generally accepted insurance carrier, a master or blanket policy on the Property which is satisfactory to SunTrust and which provides insurance coverage in the amounts, for the periods, and against the hazards SunTrust requires, including fire and hazards included within the term "extended coverage," then Owner's obligation under the Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by a policy held by the Owners Association and SunTrust waives any requirement that Owner pay to SunTrust one-twelfth of the yearly premium installments for hazard insurance on the Property.

Owner shall give SunTrust prompt notice of any lapse in required hazard insurance coverage.

In the event of any distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property (including a unit or the common elements of the Property if a condominium), any proceeds payable to Owner are hereby assigned and shall be paid to SunTrust for application to the Secured Indebtedness, with any excess paid to Owner.



**C. Public Liability Insurance.**

If permitted by applicable law, Owner shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable to SunTrust in form, amount and extent of coverage.

**D. Condemnation.**

The proceeds of any award or claim for damages, direct or consequential, payable to Owner in connection with any condemnation or other taking of all or any part of the Property, or any common areas or common elements or facilities, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to SunTrust. Such proceeds shall be applied by SunTrust to the Secured Indebtedness in such order and manner as SunTrust may elect, with any excess paid to Owner.

**E. SunTrust's Prior Consent Required.**

Owner shall not, without SunTrust's prior written consent, either partition or subdivide the Property or consent to:

- (i) the abandonment or termination of the Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (ii) termination of professional management and assumption of self-management of the Owners Association;
- (iii) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to SunTrust; or
- (iv) any amendment to the "Constituent Documents" unless the amendment proposed to be amended is for the express benefit of SunTrust.

**F. Remedies.**

If Owner does not pay all dues, assessments, fees and charges applicable for the Project, when due, then SunTrust may pay them but shall have no obligation to do so. Any amounts disbursed by SunTrust under this paragraph shall be payable by Owner to SunTrust upon demand, shall become part of the Secured Indebtedness and shall bear interest from the date of disbursement at the highest rate of interest being paid on any Secured Indebtedness (but in no event higher than the rate or rates permitted under applicable law).

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Shelby Cnty Judge of Probate: AL  
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OWNER:

Address:


2040 Arbor Hill Parkway

Hoover, Alabama 35244

Address

2040 Arbor Hill Parkway

Hoover, Alabama 35244

 (Seal)

**STEVEN ELLIOTT, a/k/a STEVEN D. ELLIOTT**  
Name, printed or typed

 (Seal)

**ASHLEY ELLIOTT**  
Name, printed or typed

**Acknowledgement**

Jurisdiction: Knox of Tennessee

Ryan Batson To Wit:

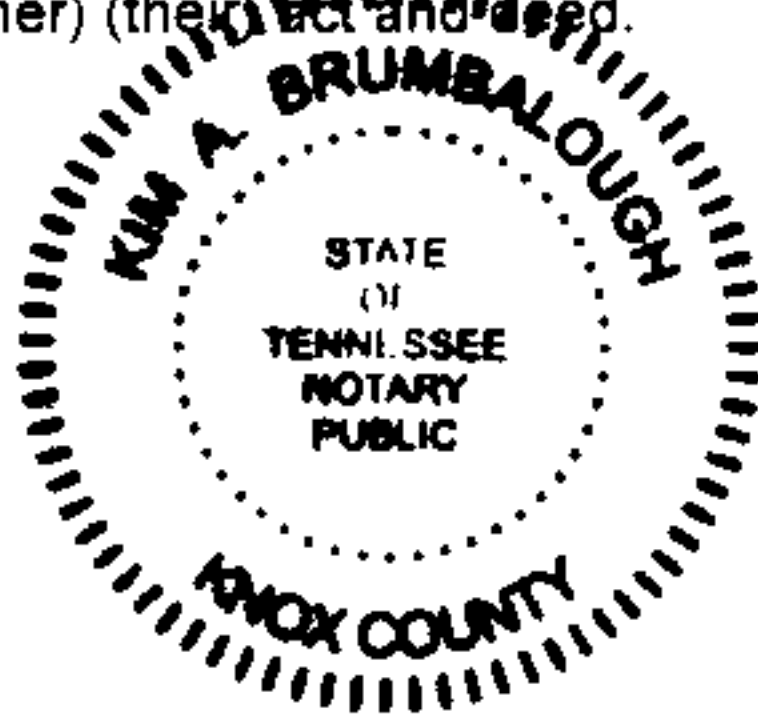
I, Kim A Brumbalough, a Notary Public in and for the above jurisdiction,

do hereby certify that STEVEN ELLIOTT, a/k/a STEVEN D. ELLIOTT, party(ies) to the above instrument

dated August 1st, 2017, and hereto annexed, personally appeared before me in said

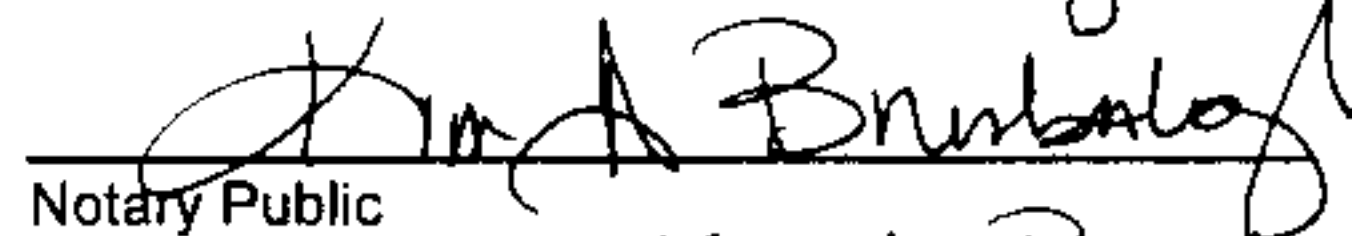
Jurisdiction, the said STEVEN ELLIOTT, a/k/a STEVEN D. ELLIOTT being personally well-known to me

as (or proved by the oath of credible witnesses to be) the person(s) who executed this Instrument and acknowledged the same to be (his) (her) (their) act and deed.



(Notary Seal)

Given under my hand and seal this 1st day of August, 2017..

  
Notary Public

Type or print name: Kim A Brumbalough

My Commission Expires: 7/6/19

**Acknowledgement**

Jurisdiction: Knox of Tennessee

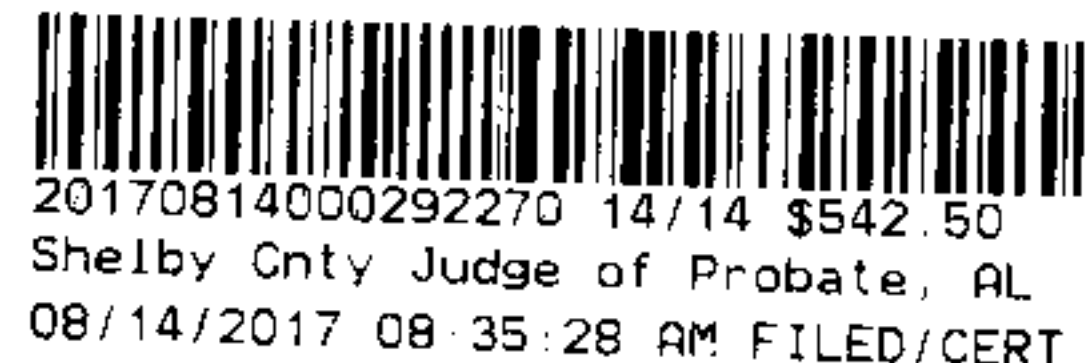
Ryan Batson To Wit:

I, Kim A Brumbalough, a Notary Public in and for the above jurisdiction,

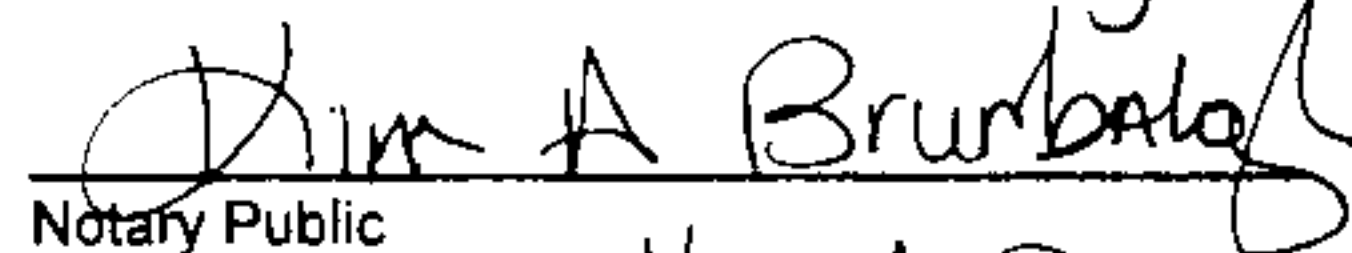
do hereby certify that ASHLEY ELLIOTT, party(ies) to the above instrument dated August 1st, 2017, and

hereto annexed, personally appeared before me in said Jurisdiction, the said ASHLEY ELLIOTT being personally well-known

to me as (or proved by the oath of credible witnesses to be) the person(s) who executed this Instrument and acknowledged the same to be (his) (her) (their) act and deed.



Given under my hand and seal this 1st day of August, 2017..

  
Notary Public

Type or print name: Kim A Brumbalough

(Notary Seal) My Commission Expires: 7/6/19

