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Shelby Cnty Judge of Probate, AL
09/07/2018 12:47:40 PM FILED/CERT

STATE OF ALABAMA

PURCHASE MONEY MORTGAGE

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, That whereas the undersigned (hereinafter called Mortgagor) **Barron Ventures, LLC, an Alabama limited liability company**, is justly indebted to **Smith Mtn., Inc., an Alabama corporation**, (hereinafter called Mortgagee) in the sum of One Million Six Hundred Thousand and No/100 Dollars (\$1,600,000.00, evidenced by one promissory note dated this date, with \$1,150,000.00 securing the purchase of the real property described below and \$450,000.00 payable for the purchase of the existing business inventory of Helena True Value, payable as stated therein; and whereas the said Mortgagee is desirous of securing the prompt payment of said indebtedness with interest when the same falls due, now therefore, in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, and also to secure all further or additional indebtedness from the undersigned to the holder of said note at any time before the payment of the debt hereby secured the said **Barron Ventures, LLC**, does hereby grant, bargain, sell and convey unto said Mortgagee the following described real property situated in Shelby County, State of Alabama, to-wit:

See attached Exhibit A which is incorporated herein and made a part hereof by reference.

This is a purchase money mortgage.

Said property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee, **Smith Mtn., Inc.**, its successors and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee

for taxes, assessments, or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and any future or additional indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereof, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of this enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in Shelby County, Alabama, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other encumbrances with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns, may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in equity, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

In Witness whereof, the said **Barron Ventures, LLC**, has hereunto set its signature by Daniel Barron, its Sole Member, who is duly authorized, on this 4th day of September, 2018.

Barron Ventures, LLC

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By: 
Daniel Barron, Sole Member

STATE OF ALABAMA

TALLAPOOSA COUNTY

I, Andrew J. J., a Notary Public in and for said state and county, hereby certify that **Daniel Barron** whose name as **Sole Member of Barron Ventures, LLC**, is signed to the foregoing mortgage, and who is known to me, acknowledged before me on this date that being informed of the contents of the mortgage, he, as such officer/member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and seal this 4th day of September, 2018.



NOTARY PUBLIC

This Instrument Prepared by
Mark Allen Treadwell, III
Attorney at Law
129 W. Columbus Street
Dadeville, AL 36853



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EXHIBIT "A"

A parcel of land situated in the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 21, Township 20 South, Range 3 West, Shelby County, Alabama; being more particularly described as follows:

Commence at the NE corner of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section, thence South 58 degrees 50 minutes 25 seconds West a distance of 417.59 feet deed; thence South 65 degrees 45 minutes 55 seconds West a distance of 100.79 feet deed, to a point lying on the Northerly right of way of County Highway #91 point also being the Point of Beginning; thence North 24 degrees 29 minutes 35 seconds West and leaving said ROW a distance of 500.0 feet; thence South 76 degrees 33 minutes 09 seconds West a distance of 193.58 feet meas. (192.49 feet deed); thence South 24 degrees 29 minutes 35 seconds East a distance of 506.17 feet meas. (500.00 deed) to a point lying on the Northerly ROW of above said County Highway; thence North 74 degrees 44 minutes 55 seconds East a distance of 192.49 feet to the Point of Beginning.

Less and except any part of subject property lying within a road right of way.

SUBJECT TO: i) taxes and assessments for the year 2006, a lien but not yet payable; ii) permits to Alabama Power Company recorded in Deed Book 130, page 166, Deed Book 133, page 55, and Deed Book 138, page 217; iii) right of way to Shelby County, recorded in Deed Book 155, page 122; and iv) coal, oil, gas and mineral and mining rights which are not owned by Grantor/Mortgagor.

