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*This Instrument Prepared by:*

Matthew D. Evans Esq.  
Marks & Associates  
400 Century Park South, Suite 100  
Birmingham, Alabama 35202

**NOTICE TO RECORDER:**

**THIS AGREEMENT AMENDS AND RESTATES A PREVIOUSLY RECORDED MORTGAGE WITH THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, RECORDED AS INSTRUMENT NUMBER 20180207000041080 (THE "ORIGINAL MORTGAGE"), UPON WHICH MORTGAGE RECORDING TAXES HAVE PREVIOUSLY BEEN PAID ON INDEBTEDNESS OF \$775,000.00. THE PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED THEREBY IS BEING INCREASED BY THIS AGREEMENT TO THE MAXIMUM PRINCIPAL AMOUNT OF \$1,775,000.00; THEREFORE, MORTGAGE RECORDING TAX ON THE INCREASE ONLY IS DUE RESULTING IN AN AMOUNT OF \$1,500.00; WITH SUCH AMOUNT BEING PAID BY BORROWER & MORTGAGOR IN CONNECTION HEREWITH.**

**FIRST AMENDED AND RESTATED MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING**

**THIS FIRST AMENDED AND RESTATED MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (the "Mortgage") is made and entered into as of September 19, 2018, by TALL TIMBERS, LLC, a limited liability company organized under the laws of the State of Alabama, whose address is 1500 Resource Drive, Birmingham, Alabama 35242 Attention: William D. Brogdon. (the "Borrower") and TWO MOUNTAINS, LLC, a limited liability company organized under the laws of the State of Alabama, whose address is 1500 Resource Drive, Birmingham, Alabama 35242 Attention: William D. Brogdon. (the "Mortgagor") in favor of BANCORPSOUTH BANK, a Mississippi banking corporation authorized to do business in Alabama whose address is c/o BancorpSouth Bank, 475 Southland Drive, Hoover, Alabama 35226, Attention: Mr. Ben Walker (the "Bank"). Any capitalized term used herein but not defined shall have the meaning ascribed to such term in that certain First Amended and Restated Credit Agreement dated as of even date herewith between Borrower and Bank (as amended from time to time, the "Credit Agreement").**

This First Amended and Restated Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing amends and restates the Original Mortgage only, provided, that the execution and delivery of this First Amended and Restated Mortgage, Assignment of Rents and

Leases, Security Agreement and Fixture Filing does not constitute cancellation, satisfaction, discharge, release or novation of the Original Mortgage or the indebtedness secured thereby and Borrower hereby reaffirms and ratifies all of the terms and provisions of the Original Mortgage; and waives any claims, defenses or counterclaims with respect to the execution, delivery, existence, possession, production and/or reestablishment of the Original Mortgage.

**WITNESSETH:**

**WHEREAS**, Borrower has made and delivered to Bank a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing as the same may be extended, renewed, amended or modified dated as of November 27, 2017 and respectively recorded as of February 7, 2018 in Instrument # 20180207000041080 in the Office of the Judge of Probate of Shelby County, Alabama (as so extended, renewed, modified or amended by this Agreement the "Mortgage"),

**WHEREAS**, subject to the terms and conditions of this Agreement, Mortgagor and Borrower desire to add additional secured real property as hereinafter further defined to the Original Mortgage, increase the secured obligations thereby and add Mortgagor to the Mortgage as both Mortgagor and Borrower are under common ownership and control each Borrower and Mortgagor acknowledges and agrees that each will receive direct benefit from the increase to the extension of credit to Borrower by Bank and as an inducement for Bank to extend such credit, including without limitation the Note to Borrower or to continue to extend such credit to Borrower, Mortgagor and Borrower desires to execute this Agreement on the terms and conditions stated herein and to amend and restate the Mortgage as provided for in this Agreement

**WHEREAS**, Borrower is justly indebted to Bank in the principal amount of One Million Seven Hundred Seventy-Five Thousand and NO/100 Dollars (\$1,775,000.00), or such portion thereof as has been disbursed from time to time under the provisions of the Credit Agreement, such indebtedness being evidenced by the Note, and payable to Bank with interest thereon as provided for in the Credit Agreement; and

**WHEREAS**, Borrower and Mortgagor desire to secure the Obligations, including, but not limited to, the obligations to (i) pay the principal of and interest on the Note in accordance with the respective terms thereof or of the Credit Agreement, including any and all extensions, modifications, and renewals thereof and substitutions therefor, and (ii) pay, repay or reimburse Bank for all amounts owing under any of the Loan Documents, including all Indemnified Losses and Default Costs.

**NOW, THEREFORE**, for and in consideration of Bank making the Loan and to secure the prompt payment and performance of the Obligations, Borrower and Mortgagor do hereby irrevocably CONVEY, MORTGAGE, WARRANT, GRANT, BARGAIN, SELL, ASSIGN, TRANSFER, PLEDGE and set over unto Bank, and the successors and assigns of Bank, all of Borrower's and Mortgagor's right, title and interest of whatever kind, nature and description, whether now owned or hereafter acquired, and wherever located (the "Borrower's Interest" and the "Mortgagor's Interest") in and to all of the following described land and interests in land, estates, easements, rights, improvements, personal property, fixtures, equipment, furniture,

furnishings, appliances and appurtenances, whether now owned or hereafter acquired, and including replacements and additions thereto (herein referred to collectively as the "Mortgaged Property"):

(a) All those certain tracts, pieces or parcels of land, and interests in land, located in Shelby County, Alabama, more particularly described in Exhibit A attached hereto and by this reference made a part hereof (the "Land");

(b) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to said buildings, structures or improvements, and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Borrower and Mortgagor and located in, on or about, or used or intended to be used with or in connection with the construction, use, operation or enjoyment of the Mortgaged Property, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land (collectively the "Improvements"), all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land and a part of the Mortgaged Property as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described and to be secured by this Mortgage;

(c) All easements, rightsofway, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower or Mortgagor;

(d) All rents, issues, profits, revenues and proceeds from any sale or other disposition of the Mortgaged Property, or any part thereof, from time to time accruing (including without limitation all payments under leases, ground leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower and Mortgagor of, in and to the same; and

(e) All of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower and Mortgagor of, in and to any of the foregoing.

**TO HAVE AND TO HOLD** the Mortgaged Property and all parts, rights, members and appurtenances thereof, to the use and benefit of Bank and the successors, successorsintitle and



assigns of Bank, forever; and Borrower and Mortgagor covenants that Borrower or Mortgagor is lawfully seized and possessed of Borrower's Interest or Mortgagor's Interest in the Mortgaged Property as aforesaid and has good right to convey the same, that the same are unencumbered except for those matters expressly set forth in Exhibit A hereto, and Borrower and Mortgagor do hereby warrant and will forever defend the title thereto against the claims of all persons whomsoever, except as to those matters set forth in said Exhibit A.

The Lien of this Mortgage automatically will attach to any further, greater, additional or different estate, rights, titles or interests in or to any of the Mortgaged Property at any time hereafter acquired by Borrower or Mortgagor by whatsoever means and without any further action or filing or recording on the part of Borrower, Mortgagor or Bank or any other Person.

**BORROWER & MORTGAGOR HEREBY COVENANTS AND AGREES WITH BANK AS FOLLOWS:**

### ARTICLE I

**I.2 Payment and Performance of Loan Documents.** Borrower and Mortgagor will perform, observe and comply with all the provisions hereof, and of each of the other Loan Documents, including, but not limited to, the due and punctual payment of the principal amount due under the Note, together with interest thereon, and all other sums of money required to be paid by Borrower or Mortgagor pursuant to any one or more of the Loan Documents.

### **I.3 Taxes, Liens and Other Charges.**

(a) Borrower and Mortgagor shall pay, on or before the delinquency date thereof, all taxes, levies, license fees, permit fees and all other charges (in each case whether general or special, ordinary or extraordinary, or foreseen or unforeseen) of every character whatsoever (including all penalties and interest thereon) now or hereafter levied, assessed, confirmed or imposed on, or in respect of, or which may be a lien upon the Mortgaged Property, or any part thereof, or any estate, right or interest therein, or upon the rents, issues, income or profits thereof, and shall submit to Bank such evidence of the due and punctual payment of all such taxes, assessments and other fees and charges as Bank may reasonably require.

(b) Borrower and Mortgagor shall pay, on or before the due date thereof, all taxes, assessments, charges, expenses, costs and fees which may now or hereafter be levied upon, or assessed or charged against, or incurred in connection with, the Loan and/or any one or more of the Loan Documents.

(c) Borrower and Mortgagor shall pay, on or before the due date thereof, (i) all premiums on policies of insurance covering, affecting or relating to the Mortgaged Property, as required pursuant to Section 1.03, below; (ii) all premiums on collaterally assigned life insurance policies, if any; (iii) all ground rentals, other lease rentals and other sums, if any, owing by Advancer and becoming due under any lease or rental contract affecting the Mortgaged Property; and (iv) all utility charges which are incurred by Borrower or Mortgagor for the benefit of the Mortgaged Property, or which may become a charge or lien against the Mortgaged Property for gas, electricity, water and sewer services and the like furnished to the Mortgaged Property, and all other public or private assessments or charges of a similar nature affecting the

Mortgaged Property or any portion thereof, whether or not the nonpayment of same may result in a lien thereon. Borrower shall submit to Bank such evidence of the due and punctual payment of all such premiums, rentals and other sums as Bank may reasonably require.

(d) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or security agreements, or debts secured thereby or in the manner of collecting such taxes so as to adversely affect Bank, Borrower and Mortgagor will pay any such tax on or before the due date thereof. If Borrower or Mortgagor fails to make such prompt payment or if, in the opinion of Bank, any such state, federal, municipal, or other governmental law, order, rule or regulation prohibits Borrower or Mortgagor from making such payment or would penalize Borrower or Mortgagor if Borrower or Mortgagor made such payment, or if, in the opinion of Bank, the making of such payment might result in the imposition of interest beyond the maximum amount permitted by applicable law, then the entire balance of the Secured Obligations and all interest accrued thereon shall, at the option of Bank, become immediately due and payable.

(e) Borrower and Mortgagor shall not suffer any mechanic's, materialmen's, laborer's, statutory or other lien to be created or remain outstanding against the Mortgaged Property unless agreed upon by Bank. If required by Bank, Borrower and Mortgagor shall post adequate security or a surety bond satisfactory to Bank.

#### **I.4 Insurance.**

(a) Borrower and Mortgagor shall procure for, deliver to and maintain for the benefit of Bank during the term of this Mortgage, original paidup insurance policies of such insurance companies, in such amounts, in form and substance, and with such expiration dates as are reasonably acceptable to Bank and containing noncontributory standard mortgagee clauses, their equivalent, or a satisfactory mortgagee loss payable endorsement in favor of Bank, providing the following types of insurance covering the Mortgaged Property and the interest and liabilities incident to the ownership, possession and operation thereof:

(i) insurance against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief and against such other hazards as, under good insurance practices, from time to time are insured against for properties of similar character and location, the amount of which insurance shall be not less than the full replacement cost of the Mortgaged Property without deduction for depreciation, and which policies of insurance shall contain satisfactory replacement cost endorsements;

(ii) during the course of any construction or repair of the Mortgaged Property, to maintain nonreporting builder's risk insurance with standard waiver of subrogation clauses, and, in the event any portion of the Improvements are completed prior to the satisfaction of the Secured Obligations, to maintain insurance on all buildings and other Improvements on the Mortgaged Property against damage by fire, windstorm, and other risks normally insured against under so-called "extended coverage", in companies and amounts satisfactory to Bank. All policies evidencing such insurance shall have attached

thereto standard mortgagee riders making such insurance payable to Bank as its interest may appear, and all such policies or appropriate certificates, at Bank's request, shall be deposited with it;

(iii) if requested by Bank, comprehensive public liability insurance on an "occurrence basis" against claims for "personal injury", including without limitation bodily injury, death or property damage occurring on, in or about the Mortgaged Property and the adjoining streets, sidewalks and passageways, such insurance to afford immediate minimum protection to a limit of not less than \$1,000,000 with respect to personal injury or death to any one or more persons or damage to property;

(iv) if requested by Bank, worker's compensation insurance (including employer's liability insurance, for all employees of Borrower or Mortgagor engaged on or with respect to the Mortgaged Property, in such amount as is reasonably satisfactory to Bank, or, if such limits are established by law, in such amounts;

(v) rental continuation or business interruption insurance against loss of income arising out of damage or destruction by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief and such other hazards as are presently included in so-called "extended coverage", of twelve (12) months' anticipated gross income from the Mortgaged Property; and

(vi) 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 Bank against other insurable casualties which at the time are commonly insured against in the case of premises similarly situated, due regard being given to the height and type of the Improvements, their construction, location, use and occupancy, or any replacements or substitutions therefor.

(b) All policies of insurance required by the terms of this Mortgage shall contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the terms of such policy notwithstanding any act of negligence of Borrower and Mortgagor which might otherwise result in forfeiture of said insurance, and the further agreement of the insurer waiving all rights of set off, counterclaim or deductions against Borrower and Mortgagor.

(c) Bank is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies maintained pursuant to this Section 1.03, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to Bank as its interest may appear, instead of to Borrower or Mortgagor and Bank jointly. In the event any insurance company fails to disburse directly and solely to Bank but disburses instead either solely to Borrower or Mortgagor or to Borrower and/or Mortgagor and Bank jointly, Borrower and Mortgagor agrees immediately to endorse and transfer such proceeds to Bank to the extent of Bank's interest therein. Upon the failure of Advancer to endorse and transfer such proceeds as aforesaid, Bank may execute such endorsements or transfers for and in the name of Borrower or Mortgagor, and Borrower and Mortgagor hereby irrevocably appoints Bank as Borrower's and



Mortgagor's agent and attorney in fact so to do. After deducting from said insurance proceeds all of its expenses incurred in the collection and administration of such sums, including Attorneys' Fees, Bank shall apply the net insurance proceeds or any part thereof, at its option, (i) to the payment of the Secured Obligations, whether or not due and in whatever order Bank elects (in which case a portion of or the entire Secured Obligations shall, at Bank's option, immediately become due and payable), (ii) to the repair and/or restoration of the Mortgaged Property, or (iii) for any other purposes or objects for which Bank is entitled to advance funds under this Mortgage, all without affecting the lien and security interest created by this Mortgage, and any balance of such monies then remaining shall be paid to Borrower, Mortgagor or the person or entity lawfully entitled thereto. Bank shall not be held responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

(d) At least fifteen (15) days prior to the expiration date of each policy maintained pursuant to this Section 1.03, a renewal or replacement thereof satisfactory to Bank shall be delivered to Bank. Borrower and Mortgagor shall deliver to Bank receipts evidencing the payment for all such insurance policies and renewals or replacements. The delivery of any insurance policies hereunder shall constitute an assignment of all unearned premiums as further security hereunder. In the event of the foreclosure of this Mortgage or any other transfer of title to the Mortgaged Property in extinguishment or partial extinguishment of the Secured Obligations, all right, title and interest of Borrower and Mortgagor in and to all insurance policies then in force shall pass to the purchaser or Bank, and Bank is hereby irrevocably appointed by Borrower and Mortgagor as attorney in fact for Borrower and Mortgagor to assign any such policy to said purchaser or to Bank without accounting to Borrower and Mortgagor for any unearned premiums thereon.

(e) All policies of insurance required pursuant to the terms of this Section 1.03 shall contain a provision that such policies will not be cancelled or materially amended, which term shall include any reduction in the scope or limits of coverage, without at least thirty (30) days prior written notice to Bank. In the event Borrower and Mortgagor fail to provide, maintain, keep in force or deliver and furnish to Bank the policies of insurance required by this Section 1.03, Bank may procure such insurance or single interest insurance for such risks covering Bank's interest, and Borrower and Mortgagor will pay all premiums thereon promptly upon demand by Bank. Until such payment is made by Borrower, the amount of all such premiums, together with interest as hereinafter set forth, shall be added to the Secured Obligations and shall be secured by this Mortgage.

**1.5 Monthly Deposits.** At the option of Bank and further to secure the payment of the taxes, assessments and other sums referred to in Section 1.02 and the premiums on the insurance referred to in Section 1.03, Borrower and Mortgagor shall upon request of Bank deposit with Bank, on the first day of each month, such amounts as, in the estimation of Bank, shall be necessary to pay such charges as they become due; said deposits to be held and to be used by Bank to pay current taxes and assessments, insurance premiums and other charges on the Mortgaged Property as the same accrue and are payable. Payment from said sums for said purposes shall be made by Bank at its discretion and may be made even though such payments will benefit subsequent owners of the Mortgaged Property. Said deposits shall not be, nor be deemed to be, trust funds, but may be, to the extent permitted by applicable law, commingled with the general funds of Bank, and no interest shall be payable in respect thereof. If said

deposits are insufficient to pay the taxes and assessments, insurance premiums and other charges in full as the same become payable, Borrower and Mortgagor will deposit with Bank such additional sum or sums as may be required in order for Bank to pay such taxes and assessments, insurance premiums and other charges in full. Upon any default in the provisions of this Mortgage or any other Loan Document, or any instrument evidencing, securing or in any way related to the Secured Obligations, Bank may, at its option, apply any money in the fund relating from said deposits to the payment of the Secured Obligations in such manner as it may elect.

**I.6 Condemnation.** If all or any portion of the Mortgaged Property shall be damaged or taken through condemnation (which term when used in this Mortgage shall include any damage or taking by any governmental or quasigovernmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, then a portion of or the entire Secured Obligations shall, at the option of Bank, immediately become due and payable. Borrower and Mortgagor, immediately upon obtaining knowledge of the institution, or the proposed, contemplated or threatened institution of any action or proceeding for the taking through condemnation of the Mortgaged Property or any part thereof will notify Bank, and Bank is hereby authorized, at its option, to commence, appear in and prosecute, through counsel selected by Bank, in its own or in Borrower's and Mortgagor's name, any action or proceeding relating to any condemnation. Borrower and Mortgagor may compromise or settle any claim for compensation, but shall not make any compromise or settlement for an award that is less than the Secured Obligations without the prior written consent of Bank. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by Borrower and Mortgagor to Bank, and Bank is authorized, at its option, to collect and receive all such compensation, awards or damages and to give proper receipts and acquittances therefor without any obligation to question the amount of any such compensation, awards or damages. After deducting from said condemnation proceeds all of its expenses incurred in the collection and administration of such sums, including Attorneys' Fees, Bank shall apply the net proceeds as provided in Section 1.03 hereof in the case of proceeds of insurance.

**I.7 Care of Mortgaged Property.**

(a) Borrower and Mortgagor will keep the buildings, parking areas, roads and walkways, landscaping, and all other Improvements of any kind now or hereafter erected on the Land or any part thereof in good condition and repair, will not commit or suffer any waste and will not do or suffer to be done anything which would or could increase the risk of fire or other hazard to the Mortgaged Property or any other part thereof or which would or could result in the cancellation of any insurance policy carried with respect to the Mortgaged Property.

(b) If the Mortgaged Property or any part thereof is materially damaged by fire or any other cause, Borrower and Mortgagor will give immediate written notice thereof to Bank.

(c) Bank or its representative is hereby authorized to enter upon and inspect the Mortgaged Property at any time following reasonable notice to Borrower and Mortgagor.



(d) Borrower and Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part thereof.

(e) If any act or occurrence of any kind or nature (including any condemnation or any casualty for which insurance was not obtained or obtainable) shall result in damage to or loss or destruction of the Mortgaged Property, Borrower and Mortgagor shall give prompt notice thereof to Bank and Borrower and Mortgagor shall promptly, at Borrower sole cost and expense and regardless of whether insurance or condemnation proceeds (if any) shall be available or sufficient for the purpose, commence and continue diligently to completion to restore, repair, replace and rebuild the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to the damage, loss or destruction

**1.8 Assignment of Rents and Leases.** To further secure the Obligations, Borrower and Mortgagor hereby sells, assigns, transfers and sets over unto Bank, its successors and assigns, all of Borrower's Interest and Mortgagor's Interest, in and to all Assigned Leases, including, without limitation, all the Rents, under or by virtue of the Assigned Leases, together with all claims and rights to the payment of money at any time arising in connection with any rejection or breach of any of the Assigned Leases under Section 365 of the Bankruptcy Code, 11 U.S.C. § 365 (and any successor or replacement provision), including without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by a tenant or trustee in respect of the leased premises following the entry of an order for relief under the Bankruptcy Code in respect of a tenant and all rentals and charges outstanding under the Assigned Lease as of the date of entry of such order for relief.

(a) **Representations and Warranties.** Borrower and Mortgagor warrant and represents to Bank, in order to induce Bank both to make the Loan and to accept this assignment of rents and leases, that: (i) Borrower and Mortgagor are (or, with respect to any Assigned Leases hereafter made, will be) the sole owner and holder of Borrower's Interest and Mortgagor's Interest in each Assigned Lease; (ii) each of the Assigned Leases is (or, with respect to any Assigned Leases hereafter made, will be) valid and enforceable and in full force and effect, and has not been (or, with respect to any Assigned Leases hereafter made, will not be) altered, modified or amended in any manner whatsoever except as set forth in this Assignment; (iii) none of the Rents has been or will be assigned, pledged or in any manner transferred or hypothecated, except pursuant to this Assignment; and (iv) none of the Rents, for any period subsequent to the date of this Assignment, has been or will be collected in advance of the time when such Rents become due under the terms of the Assigned Leases.

(b) **Covenants.** Borrower and Mortgagor covenants with Bank that each shall (i) observe and perform all the obligations imposed upon Borrower and Mortgagor under each Assigned Lease; (ii) not do, or permit to be done, anything to impair the security of any Assigned Lease; (iii) promptly send to Bank copies of each notice of default which Borrower and Mortgagor shall send or receive under the Assigned Leases; (iv) enforce the performance and observance of the provisions of each Assigned Lease; (v) not collect any of the Rents except as set forth in this Assignment; (vi) not subordinate any Assigned Lease to any mortgage or other Lien, or permit, consent, or agree to any such subordination without the prior written consent of Bank; (vii) not materially alter, modify or change the terms of any Assigned Lease, nor give any

consent to exercise any option required or permitted by such terms, without the prior written consent of Bank in each such case; (viii) not cancel or terminate any Assigned Lease, or accept a surrender of any Assigned Lease; (ix) not convey or transfer, and shall not suffer or permit a conveyance or transfer of, the Mortgaged Property, or of any interest in the Mortgaged Property, so as to effect directly or indirectly, approximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of any other party to and under any Assigned Lease; (x) not alter, modify or change the terms of any guaranty of any Assigned Lease, and shall not cancel or terminate any such guaranty, without the prior written consent of Bank in each such case; (xi) not consent to any assignment of, or subletting under, any Assigned Lease without the prior written consent of Bank; (xii) at Bank's request, execute any documentation confirming the assignment and transfer to Bank of each Assigned Lease upon all or any part of the Mortgaged Property; and (xiii) execute and deliver, at the request of Bank, all other further assurances, confirmations and assignments in the Mortgaged Property as Bank shall, from time to time, reasonably require in order to evidence or secure the rights of Bank pursuant to this Assignment.

(c) **Rights Prior to Default.** So long as there shall not exist any default by Borrower or Mortgagor in the performance of any covenant or agreement of Borrower or Mortgagor in any Assigned Lease, nor any Event of Default under and as defined in the Note, nor any default by Borrower or Mortgagor in the performance of any covenant, agreement or obligation of Borrower or Mortgagor contained herein (each of the foregoing herein being called an "Event of Default"), then Mortgagor and Borrower shall have the right to continue to exercise all its rights and perform its obligations under the Assigned Leases, including the right to collect each payment of Rent at the time of, but not more than one (1) month prior to, the date provided in the applicable Assigned Lease for such payment, and to retain, use and enjoy such payment (subject to the terms of the Loan Documents), and to lease the Mortgaged Property or any part thereof, all subject to the provisions of this Assignment and the Loan Documents. However, upon any Event of Default, Borrower's or Mortgagor's rights pursuant to this paragraph to collect, retain, use and enjoy each payment of Rent, and to lease the Mortgaged Property or any part thereof, shall terminate.

**I.9 Security Agreement.** With respect to all personal property (the "Personal Property") constituting part of the Mortgaged Property which is subject to the provisions of Article 9 of the Uniform Commercial Code as enacted in the state wherein the Land is situated (the "UCC"), this Mortgage is hereby made and declared to be a security agreement encumbering each and every item of such Personal Property in compliance with the provisions of the UCC, and Borrower and Mortgagor hereby grants to Bank a security interest in said Personal Property. Borrower and Mortgagor authorize Bank to file a financing statement or statements reciting this Mortgage to be a security agreement affecting all of such Personal Property. The remedies for any violation of the covenants, terms and conditions of the security agreement contained in this Mortgage, or otherwise in respect of an Event of Default, shall be (a) as prescribed herein or in any other Loan Document with respect thereto, or (b) as prescribed by applicable Law, including the UCC, all at Bank's sole election. Borrower and Mortgagor agrees that the filing of such financing statement(s) in the records normally having to do with personal property shall not in any way affect the agreement of Borrower and Mortgagor and Bank that everything used in connection with the production of income from the Mortgaged Property or adapted for use therein or which is described or reflected in this Mortgage, is, and at all times and for all

purposes and in all proceedings both legal or equitable, shall be regarded as part of the real estate conveyed hereby regardless of whether (i) any such item is physically attached to the Improvements, (ii) serial numbers are used for the better identification of certain items capable of being thus identified in an Exhibit to this Mortgage, or (iii) any such item is referred to or reflected in any such financing statement(s) so filed at any time. Similarly, the mention in any such financing statement(s) of the rights in and to (A) the proceeds of any fire and/or hazard insurance policy, or (B) any award in eminent domain proceedings for taking or for loss of value, or (C) Borrower's and Mortgagor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the Mortgaged Property, whether pursuant to lease or otherwise, shall not in any way alter any of the rights of Bank as determined by this instrument or affect the priority of Bank's security interest granted hereby or by any other recorded document, it being understood and agreed that such mention in such financing statement(s) is solely for the protection of Bank in the event any court shall at any time hold, with respect to the foregoing items (A), (B), or (C), that notice of Bank's priority of interest, to be effective against a particular class of persons, must be filed in the UCC records. This Mortgage may be filed as a financing statement in any office where Bank deems such filing necessary or desirable and Borrower and Mortgagor will promptly upon demand reimburse Bank for the costs therefor.

**I.10 Further Assurances; AfterAcquired Property.** At any time, and from time to time, upon request by Bank, Borrower and Mortgagor will make, execute, and deliver or cause to be made, executed and delivered to Bank and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be rerecorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Bank, any and all such other and further mortgages, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the opinion of Bank, be necessary or desirable in order to effectuate, complete or perfect or to continue and preserve (a) the obligations of Borrower and Mortgagor under the Loan Documents, and (b) the security interest created by this Mortgage as a first and prior security interest upon, in and to all of the Mortgaged Property, whether now owned or hereafter acquired by Borrower and Mortgagor. Upon any failure by Borrower or Mortgagor, Bank may make, execute, record, file, rerecord and/or refile any and all such mortgages, security agreements, financing statements, continuation statements, instruments, certificates, and documents for and in the name of Borrower and Mortgagor, and Borrower and Mortgagor hereby irrevocably appoint Bank the agent and attorney in fact of Borrower and Mortgagor so to do. The security interest provided for in this Mortgage will automatically attach, without further act, to all afteracquired property attached to and/or used in the operation of the Mortgaged Property or any part thereof.

**I.11 Indemnity; Expenses.** Borrower and Mortgagor will pay or reimburse Bank, upon demand therefor, for all Attorneys' Fees and all other costs and expenses incurred by Bank in any suit, action, legal proceeding or dispute of any kind in which Bank is made a party or appears as party plaintiff or defendant, affecting the Secured Obligations, this Mortgage or the interest created herein, or the Mortgaged Property, including, but not limited to, the exercise of the power of sale contained in this Mortgage, any condemnation action involving the Mortgaged Property or any action to protect the security hereof, and any such amounts paid by Bank shall be added to the Secured Obligations and shall be secured by this Mortgage. Borrower and Mortgagor will indemnify and hold Bank harmless from and against all claims, damages, and



expenses including Attorneys' Fees and court costs, resulting from any action by a third party against Bank relating to this Mortgage or the interest created herein, or the Mortgaged Property, including, but not limited to any action or proceeding claiming loss, damage or injury to person or property, or any action or proceeding claiming a violation of any national, state or local law, rule or regulation, including those relating to environmental standards or dangerous or hazardous wastes, provided Borrower and Mortgagor shall not be required to indemnify Bank for matters directly caused by Bank's intentional or reckless misconduct.

**I.12 Use of Mortgaged Property.** Borrower and Mortgagor shall at all times operate the Mortgaged Property within Borrower and Mortgagor's current business operations related to the sale and development of real estate and all activities related thereto. Borrower and Mortgagor shall not be permitted to alter or change the use of the Mortgaged Property without the prior written consent of Bank.

**I.13 Conveyance of Mortgaged Property.** Borrower and Mortgagor shall not directly or indirectly encumber (by lien, junior mortgage, or otherwise), pledge, convey, transfer or assign any or all of its interest in the Mortgaged Property (other than tenant leases entered into in the ordinary course of business) without the prior written consent of Bank. Bank's consent to such a transfer, if given in Bank's sole discretion, shall not release or alter in any manner the liability of Borrower and Mortgagor or anyone who has assumed or guaranteed the payment or performance of the Secured Obligations or any portion thereof. At the option of Bank, the Secured Obligations shall be immediately due and payable in the event that Borrower or Mortgagor conveys all or any portion of the Mortgaged Property or any interest therein, or in the event that Borrower's or Mortgagor's equitable title thereto or interest therein shall be assigned, transferred or conveyed in any manner, without obtaining Bank's prior written consent thereto, and any waiver or consent for any prior transfer shall not preclude Bank from declaring the Secured Obligations due and payable for any subsequent transfer.

**I.14 Acquisition of Collateral.** Borrower and Mortgagor shall not acquire any portion of the personal property covered by this Mortgage subject to any security interest, conditional sales contract, title retention arrangement or other charge or lien taking precedence over the security title and lien of this Mortgage.

## **ARTICLE II**

**II.1 Events of Default.** The terms "default", "Event of Default" or "Events of Default", wherever used in this Mortgage, shall mean any one or more of the following events:

- (a) Any Default or Event of Default as defined in the Credit Agreement; or
- (b) Failure by Borrower or Mortgagor duly to observe or perform any other term, covenant, condition or agreement of this Mortgage which failure is not cured within ten (10) days of written notice thereof; or
- (c) The Mortgaged Property is subjected to actual or threatened waste, or any part thereof is removed, demolished or altered without the prior written consent of Bank; or

(d) Any material adverse claim relating to the Mortgaged Property, by title, lien or otherwise is established in any legal or equitable proceeding; or

(e) Unless the written consent of Bank is first obtained (which consent may be withheld in Bank's sole discretion), there occurs any transfer of the Mortgaged Property, or any interest therein, or any further encumbrance of the Mortgaged Property (other than leases in the Borrower's or Mortgagor's ordinary course of business).

Provided that with respect to any of the foregoing, such Event of Default will be deemed to have occurred upon the occurrence of such event without notice being required if Bank is prevented from giving notice by bankruptcy or other applicable law.

## **II.2 Rights and Remedies.**

(a) If an Event of Default shall have occurred, then in addition to the rights and remedies provided for under any other Loan Document or under applicable Law, then at the option of Bank this Mortgage may be foreclosed in any manner now or hereafter provided by Alabama law, and to the extent provided or allowed by Alabama law, Bank, or its agent, may sell the Mortgaged Property or any part of the Mortgaged Property at one or more public sales before the front or main door of the courthouse of the county or counties, as may be required, in which the Land or any part of the Land is situated, after having first given notice of the time, place and terms of sale at least once a week for three (3) successive weeks preceding the date of such sale in some newspaper published in said county or counties, as may be required by applicable Laws. At any such sale, Bank may execute and deliver to the purchaser a conveyance of the Mortgaged Property or any part of the Mortgaged Property. Bank shall have the right to enforce any of its remedies set forth herein without notice to Borrower and Mortgagor, except for such notice as may be required by law. In the event of any sale under this Mortgage by virtue of the exercise of the powers herein granted, or pursuant to any order in any judicial proceedings or otherwise, the Mortgaged Property may be sold as an entirety or in separate parcels and in such manner or order as Bank in its sole discretion may elect, and if Bank so elects, Bank may sell the personal property covered by this Mortgage at one or more separate sales in any manner permitted by the UCC, and one or more exercises of the powers herein granted shall not extinguish or exhaust such powers, until the entire Mortgaged Property is sold or the Obligations are paid in full. If the Obligations are now or hereafter further secured by any chattel mortgages, pledges, contracts of guaranty, assignments of lease or other security instruments, Bank at its option may exhaust the remedies granted under any of said security instruments or this Mortgage either concurrently or independently, and in such order as Bank may determine.

Said sale may be adjourned by Bank, or its agent, and reset at a later date without additional publication; provided that an announcement to that effect be made at the scheduled place of sale at the time and on the date the sale is originally set.

(i) Bank's Remedies Upon Default Regarding the Assigned Leases Upon, or at any time after, the occurrence of any Event of Default, and without in any way waiving such Event of Default or releasing Borrower and Mortgagor from any obligation under this Assignment, at Bank's option and in its discretion, and irrespective of whether Bank shall have commenced any other remedy under applicable law or any other Loan

Document, then Bank may, without notice and with or without bringing any action or proceeding except as required by applicable law, (i) exercise any and all rights available under applicable law, (ii) revoke the rights of Borrower and Mortgagor as set forth in Section 1.02 (c), (iii) proceed to perform any and all of the duties and obligations and exercise all the rights and remedies of Borrower and Mortgagor contained in the Assigned Leases as fully as Borrower and Mortgagor could itself, (iv) lease all or any portion of the Mortgaged Property and collect the Rents, and/or (v) take possession of the Mortgaged Property or the Rents and have, hold, manage, lease and operate the Mortgaged Property on such terms and for such period of time as Bank may in its discretion deem proper, and, either with or without taking possession of the Mortgaged Property in Bank's own name: (aa) make any payment or perform any act which Borrower or Mortgagor has failed to make or perform, in such manner and to such extent as Bank may deem necessary to protect the security provided for in this Assignment, or otherwise, including without limitation, the right to appear in and defend any action or proceeding purporting to affect the security provided for in this Assignment, or the rights or powers of Bank; (bb) lease the Mortgaged Property or any portion thereof in such manner and for such Rents as Bank shall determine in its sole and absolute discretion; or (cc) demand, sue for, or otherwise collect and receive from all persons all Rents, including those past due and unpaid, with full power to make from time to time all alterations, renovations, repairs or replacements of and to the Mortgaged Property (or any part thereof) as may seem proper to Bank and to apply the Rents to the payment of (in such order of priority as Bank, in its sole discretion, may determine): (aa) all expenses of managing the Mortgaged Property, including, without limitation, the salaries, fees and wages of a managing agent and such other employees as Bank may deem necessary or desirable; (bb) all taxes, charges, claims, assessments, water rents, sewer rents, and any other liens, and premiums for all insurance which Bank may deem necessary or desirable, and the cost of all alterations, renovations, repairs, or replacements, and all expenses incidental to taking and retaining possession of the Mortgaged Property; (cc) all or any portion of the Loan; and/or (dd) all costs and Attorneys' Fees incurred in connection therewith. Borrower and Mortgagor hereby specifically authorizes Bank, and hereby constitutes and appoints Bank as Borrower's or Mortgagor's agent and attorney in fact, in Mortgagor's or Borrower's name or in Bank's name, to do any of the foregoing. The foregoing power of attorney is coupled with an interest and cannot be revoked by insolvency, Bankruptcy, death, dissolution or otherwise. The foregoing remedies are cumulative of and in addition to, and not restrictive of or in lieu of, the rights and remedies provided for or allowed by any one or more of the Loan Documents, or provided for or allowed by law or in equity.

(b) In the event of any sale of the Mortgaged Property as authorized by this Section, all prerequisites of such sale shall be presumed to have been performed, and in any conveyance given hereunder all statements of facts, or other recitals therein made, as to the nonpayment or nonperformance of the Obligations or as to the advertisement of sale, or the time, place and manner of sale, or as to any other fact or thing, shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true.

**II.3 Purchase by Bank.** Upon any foreclosure sale or sale of all or any portion of the Mortgaged Property under the power herein granted, Bank may bid for and purchase the



Mortgaged Property and shall be entitled to apply all or any part of the Obligations as a credit to the purchase price.

**II.4 Tenant Holding Over.** In the event of any such foreclosure sale or sale under the powers herein granted, Borrower or Mortgagor (if such party shall remain in possession) and all Persons holding under Borrower or Mortgagor shall be deemed tenants holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over.

**II.5 Waiver of Appraisement, Valuation, Etc.** Borrower and Mortgagor agree, to the full extent permitted by law, that in case of a default on the part of either party hereunder, neither Borrower, Mortgagor nor anyone claiming through or under Borrower and Mortgagor will set up, claim or seek to take advantage of any appraisement, valuation, stay, extension, homestead, exemption or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the Mortgaged Property, or the delivery of possession thereof immediately after such sale to the purchaser at such sale, and Borrower and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets subject to the security interest of this Mortgage marshaled upon any foreclosure or sale under the power herein granted. The exercise by Bank of any rights or powers under Section 1.02(ii), including, without limitation, the collection of the Rents, and the application of the Rents as provided in this Assignment, shall not be considered a waiver by Bank of any default by Borrower and Mortgagor under any Loan Document.

**II.6 Bank Not Liable Except For Its Willful Tortious Misconduct or Bad Faith.** Bank shall not be liable for any loss sustained by Borrower and Mortgagor resulting from (1) Bank's failure to let the Mortgaged Property, or (2) any act or omission of Bank in exercising its rights and remedies hereunder, unless and to the extent such loss is caused by the willful tortious misconduct or bad faith of Bank. Nor shall Bank be obligated to perform or discharge, nor does Bank hereby undertake to perform or discharge, any obligation, duty or liability under the Assigned Leases or under or by reason of this Assignment, and Borrower and Mortgagor shall, and does hereby agree, to indemnify Bank for, and to hold Bank harmless from, any and all liability, loss or damage which may or might be incurred under the Assigned Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Bank by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Assigned Leases, unless resulting from the willful tortious misconduct or bad faith of Bank. Should Bank incur any such liability under any Assigned Lease, or under or by reason of this Assignment, or in defense of any claims or demands specified above in this paragraph, then the amount of all such liability, including, without limitation, costs, expenses and Attorneys' Fees, shall be secured by this Assignment and Borrower and Mortgagor shall reimburse Bank for all such liability immediately upon demand by Bank. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Mortgaged Property upon Bank, nor for the carrying out of any of the terms and conditions of the Assigned Leases; nor shall it operate to make Bank responsible or liable for any waste committed on the Mortgaged Property by the tenants or any other parties, nor for any dangerous or defective condition of the Mortgaged Property, nor for any negligence in the management, upkeep, repair or control of the Mortgaged

Property resulting in loss, injury or death to any tenant, employee or others, unless and to the extent resulting from the willful tortious misconduct or bad faith of Bank.

**II.7 Waiver of Homestead.** Borrower and Mortgagor hereby waives and renounces all homestead and exemption rights provided for by the Constitution and the laws of the United States and of any state, in and to the Mortgaged Property as against the collection of the Obligations, or any part thereof. Borrower and Mortgagor further covenant that the Mortgaged Property does not constitute the homestead of the Borrower and Mortgagor nor that of his/her spouse.

**II.8 Leases.** Bank, at its option, is authorized to foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted to be by Borrower and Mortgagor, a defense to any proceeding instituted by Bank to collect the sums secured hereby.

**II.9 Discontinuance of Proceedings.** In case Bank shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Bank, then in every such case, Borrower, Mortgagor and Bank shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Bank shall continue as if no such proceedings had occurred.

**II.10 Remedies Cumulative.** No right, power or remedy conferred upon or reserved to Bank by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law, in equity or by statute.

**II.11 Suits to Protect the Mortgaged Property.** Bank shall have power to institute and maintain such suits and proceedings as it may deem expedient (a) to prevent any impairment of the Lien of this Mortgage; (b) to preserve or protect its interest in the Mortgaged Property and in the Rents; and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would materially impair the security hereunder or be prejudicial to the interest of Bank.

**II.12 Proofs of Claim.** In the case of any receivership, insolvency, Bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Borrower and Mortgagor, its creditors or its property, Bank, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Bank allowed in such proceedings for the entire amount due and payable by Borrower and Mortgagor under this Mortgage at the date of the institution of such proceedings and for any additional amount which may become due and payable by Borrower and Mortgagor hereunder after such date.

**ARTICLE III**

**III.1 Successors and Assigns.** This Mortgage shall be binding upon Borrower, Mortgagor and Bank and their respective successors and assigns and subsequent owners of the Mortgaged Property, or any part thereof, and shall inure to the benefit of Borrower, Mortgagor and Bank and their respective successors and assigns and any holder of the Obligations.

**III.2 Applicable Law.** This Mortgage shall be interpreted, construed and enforced according to the laws of the State of Alabama.

**III.3 Notices.** All notices provided for herein shall be given and deemed received when given and received in accordance with the terms of the Credit Agreement.

**III.4 Assignment.** This Mortgage is assignable by Bank and any assignment of this Mortgage by Bank shall operate to vest in the assignee all rights and powers herein conferred upon and granted to Bank.

**III.5 Future Advances.** Upon request of Borrower or Mortgagor, Bank, at Bank's option so long as this Mortgage secures indebtedness held by Bank, may make future advances to Borrower. Such future advances, with interest thereon, shall be secured hereby if made under the terms of this Mortgage, Note or the Credit Agreement, or if made pursuant to any other promissory note, instrument or agreement stating that sums advanced thereunder are secured hereby.

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IN WITNESS WHEREOF, Borrower and Mortgagor have caused this Mortgage to be duly executed and delivered as of the day and year first above written.

TALL TIMBERS, LLC,  
an Alabama limited liability company

By: William D. Brogdon  
William D. Brogdon, its Member

STATE OF ALABAMA  
COUNTY OF SHELBY

§  
§

I, the undersigned, in and for said County in said State, hereby certify that William D. Brogdon, whose name as Member of TALL TIMBERS, 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 the conveyance, he, as such Member and with full authority, executed the same voluntarily for and as the act of said corporation. Given under my hand and official seal, this the 19th day of September 2018.

Saren M. Portwood  
Notary Public  
My Commission Expires: 8/24/18  
[SEAL]

TWO MOUNTAINS, LLC,  
an Alabama limited liability company

By: William D. Brogdon  
William D. Brogdon, its Member

STATE OF ALABAMA  
COUNTY OF SHELBY

§  
§

I, the undersigned, in and for said County in said State, hereby certify that William D. Brogdon, whose name as Member of TWO MOUNTAINS, 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 the conveyance, he, as such Member and with full authority, executed the same voluntarily for and as the act of said corporation. Given under my hand and official seal, this the 19th day of September 2018.

Saren M. Portwood  
Notary Public  
My Commission Expires: 8/24/2019  
[SEAL]

EXHIBIT "A"

(DESCRIPTION OF LAND)

**PARCEL I:**

**15.7 ACRE TRACT:** Commence at a pine knot in rock pile being the Northwest corner of Section 32, Township 19 South, Range 1 West, Shelby County, Alabama, said point being the point of beginning. From this beginning point proceed North  $89^{\circ} 15' 53''$  East along the North boundary of said Section 32 for a distance of 1321.02 feet to a 5/8" capped rebar in place (PLS 17255), said point being the Northeast corner of the Northwest one-fourth of the Northwest one-fourth of said section; thence proceed South  $00^{\circ} 09' 52''$  West along the East boundary of said quarter-quarter section for a distance of 86.49 feet to a point on the Northerly right-of-way of Shelby County Highway 11; thence proceed South  $56^{\circ} 27' 22''$  West along the Northerly right-of way of said road for a distance of 1589.39 feet to a 5/8" capped rebar in place (Paragon), said point being located on the West boundary of said Section 32; thence proceed North  $00^{\circ} 14' 39''$  East along the West boundary of said section for a distance of 947.80 feet to the point of beginning.

The above described land is located in the Northwest one-fourth of the Northwest one-fourth of Section 32, Township 19 South, Range 1 West, Shelby County, Alabama.

**PARCEL II:**

**181.2 ACRE TRACT :** Commence at a pine knot in rock pile being the Northwest corner of Section 32, Township 19 South, Range 1 West, Shelby County, Alabama; thence proceed North  $89^{\circ} 15' 53''$  East along the North boundary of said Section 32 for a distance of 1321.02 feet to a 5/8" capped rebar in place (PLS 17255), said point being the Northeast corner of the Northwest one-fourth of the Northwest one-fourth of said section; thence proceed South  $00^{\circ} 09' 52''$  West along the East boundary of said quarter-quarter section for a distance of 86.49 feet to a point on the Northerly right-of-way of Shelby County Highway 11; thence continue South  $00^{\circ} 09' 52''$  West along the East boundary of said quarter-quarter section for a distance of 96.26 feet (set 1/2" rebar) to a point on the Southerly right-of-way of said road, said point also being the point of beginning. From this beginning point proceed South  $00^{\circ} 06' 24''$  West along the East boundary of said quarter-quarter section and along the West boundary of Lot No. 1 of the Brynleigh Estates Subdivision as shown by map of said subdivision on record in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 19 at Page 139 for a distance of 96.53 feet to a 5/8" rebar in place (K. B. Weygand); thence proceed South  $00^{\circ} 04' 54''$  West along the East boundary of said quarter-quarter section and along the West boundary of said Brynleigh Estates for a distance of 1063.79 feet to a 5/8" rebar in place (K. B.

Weygand) being the Southeast corner of the Northwest one-fourth of the Northwest one-fourth of said section; thence proceed North  $89^{\circ} 12' 29''$  East along the North boundary of the Southeast one-fourth of the Northwest one-fourth and along the South boundary of said Brynleigh Estates for a distance of 270.73 feet to a  $5/8''$  rebar in place (K. B. Weygand); thence proceed North  $89^{\circ} 14' 02''$  East along the North boundary of said quarter-quarter section and along the South boundary of said subdivision for a distance of 767.76 feet to a  $5/8''$  rebar in place (K. B. Weygand); thence proceed North  $89^{\circ} 12' 52''$  East along the North boundary of said quarter-quarter section and along the South boundary of said subdivision for a distance of 255.16 feet to a  $5/8''$  rebar in place (K. B. Weygand); thence proceed North  $89^{\circ} 40' 23''$  East along the North boundary of said quarter-quarter section and along the South boundary of said subdivision for a distance of 29.8 feet to a  $5/8''$  rebar in place (K. B. Weygand), said point also being the Northeast corner of said Southeast one-fourth of the Northwest one-fourth of said Section 32; thence proceed South  $01^{\circ} 40' 17''$  West along the East boundary of said quarter-quarter section for a distance of 1321.19 feet to an angle iron in rock pile being the Southeast corner of said Southeast one-fourth of the Northwest one-fourth and also being the Northeast corner of the Northeast one-fourth of the Southwest one-fourth of said section; thence proceed South  $03^{\circ} 09' 47''$  East along the East boundary of said Northeast one-fourth of the Southwest one-fourth and along a white painted line for a distance of 1381.68 feet to a  $1/2''$  rebar in place being the Southeast corner of said quarter-quarter section; thence proceed South  $89^{\circ} 05' 35''$  West along the South boundary of said quarter-quarter section for a distance of 1394.82 feet to a pine knot in rock pile being the Southwest corner of said quarter-quarter section and also being the Southeast corner of the Northwest one-fourth of the Southwest one-fourth; thence proceed South  $89^{\circ} 05' 15''$  West along the South boundary of said Northwest one-fourth of the Southwest one-fourth for a distance of 1303.71 feet to a  $5/8''$  rebar in place being the Southwest corner of said quarter-quarter section; thence proceed North  $00^{\circ} 14' 15''$  East along the West boundary of said quarter-quarter section for a distance of 814.69 feet to a  $5/8''$  rebar in place (K. B. Weygand); thence proceed North  $00^{\circ} 23' 42''$  East along the West boundary of said quarter-quarter section and along the East boundary of Chelsea Station as shown by map of said subdivision on record in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 38 at Page 109 for a distance of 109.52 feet to a  $5/8''$  rebar in place (K. B. Weygand); thence proceed North  $00^{\circ} 02' 57''$  West along the West boundary of said quarter-quarter section and along the East boundary of said subdivision for a distance of 17.50 feet to a  $5/8''$  rebar in place (K. B. Weygand); thence proceed North  $00^{\circ} 16' 32''$  East along the West boundary of said quarter-quarter section for a distance of 446.33 feet to a  $5/8''$  rebar in place (K. B. Weygand), said point being the Northwest corner of said Northwest one-fourth of the Southwest one-fourth and also being the Southwest corner of the Southwest one-fourth of the Northwest one-fourth; thence proceed North  $00^{\circ} 16' 32''$  East along the West boundary of said Southwest one-fourth of the Northwest one-fourth for a distance of 1276.77 feet (set  $1/2''$  rebar); thence proceed South  $89^{\circ} 43' 28''$  East for a distance of 255.95 feet (set  $1/2''$  rebar); thence proceed North  $53^{\circ} 18' 10''$  East for a distance of 425.91 feet (set  $1/2''$  rebar); thence proceed North  $33^{\circ} 12' 17''$  West for a distance of 404.96 feet (set



½" rebar) to a point on the Southerly right-of-way of said Shelby County Highway 11; thence proceed North 56° 27' 22" East along the Southerly right-of-way of said road for a distance of 1140.69 feet to the point of beginning.

The above described land is located in the Northwest one-fourth of the Northwest one-fourth, the Southwest one-fourth of the Northwest one-fourth, the Southeast one-fourth of the Northwest one-fourth, the Northwest one-fourth of the Southwest one-fourth and the Northeast one-fourth of the Southwest one-fourth of Section 32, Township 19 South, Range 1 West, Shelby County, Alabama.

Less and except from Parcels I and II the Final Plat of The Highlands of Chelsea Phase 1, Sector 1, a Residential Subdivision as recorded in Map Book 49, Page 52A & 52B in the Probate Office of Shelby County, Alabama.

Parcel III:

Lots 20, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48 and Commercial Lots 201, 202 and 203 according to the Final Plat of The Highlands of Chelsea Phase 1, Sector 1, a Residential Subdivision as recorded in Map Book 49, Page 52A & 52B in the Probate Office of Shelby County, Alabama.

(LEGAL DESCRIPTION CONTINUED ON FOLLOWING PAGES)

**PARCEL IV:**

A parcel of land situated in Sections 5 and 6 of Township 20 South, Range 1 West, and Sections 31 and 32 of Township 19 South, Range 1 West, in Shelby County, Alabama, being more particularly described as follows:

Begin at a pine knot at the NW corner of the SE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of Section 32, Township 19 South, Range 1 West, Shelby County, Alabama; thence N  $89^{\circ}05'03''$  E along the north line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section a distance of 1394.94 feet to a  $\frac{1}{2}$ " rebar in a rock pile at the NE corner of the SE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of Section 32, Township 19 South, Range 1 West; thence S  $0^{\circ}49'44''$  E along the east line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section a distance of 173.20 feet to a  $\frac{1}{2}$ " rebar at the NE corner of a parcel of land as described in Instrument number 20000814000277571 in the Office of the Judge of Probate in Shelby County, Alabama; thence S  $49^{\circ}29'40''$  W along the western line of said parcel a distance of 1070.02 feet to a rebar capped EDG; thence N  $40^{\circ}26'25''$  W along the western line of said parcel a distance of 50.00 feet to a rebar capped EDG; thence S  $49^{\circ}33'35''$  W along the western line of said parcel a distance of 2118.39 feet to a rebar capped EDG; thence S  $40^{\circ}26'25''$  E along the western line of said parcel a distance of 20.00 feet to a rebar capped EDG; thence S  $49^{\circ}33'35''$  W along the western line of said parcel a distance of 220.52 feet to a rebar capped EDG; thence N  $40^{\circ}26'25''$  W along the western line of said parcel a distance of 100.00 feet to a rebar capped EDG; thence S  $49^{\circ}33'35''$  W along the western line of said parcel a distance of 1307.61 feet to a rebar capped EDG; thence S  $43^{\circ}26'22''$  W along the western line of said parcel a distance of 119.85 feet to a rebar capped EDG; thence S  $62^{\circ}51'29''$  W along the western line of said parcel a distance of 101.59 feet to a rebar capped EDG; thence S  $50^{\circ}00'55''$  W along the western line of said parcel a distance of 59.08 feet to a rebar capped EDG; thence S  $13^{\circ}56'39''$  W along the western line of said parcel a distance of 75.95 feet to a rebar capped EDG; thence S  $12^{\circ}20'15''$  E along the western line of said parcel a distance of 75.78 feet to a rebar capped EDG; thence S  $49^{\circ}33'35''$  W along the western line of said parcel a distance of 100.82 feet to a rebar capped EDG; thence N  $74^{\circ}51'58''$  W along the western line of said parcel a distance of 206.10 feet to a rebar capped EDG; thence S  $58^{\circ}30'21''$  W along the western line of said parcel a distance of 509.54 feet to a rebar capped EDG; thence S  $49^{\circ}46'37''$  W along the western line of said parcel a distance of 576.79 feet to a rebar capped EDG on the south line of the SW  $\frac{1}{4}$  of the NE  $\frac{1}{4}$  of Section 6, Township 20 South, Range 1 West; thence N  $88^{\circ}33'12''$  W along the south line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section and leaving said parcel a distance of 269.84 feet to a 1" open pipe in a rock pile at the SE corner of the SE  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 6, Township 20 South, Range 1 West; thence S  $88^{\circ}13'14''$  W along the south line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section a distance of 1328.91 feet to a hickory knot at the SE corner of the SW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 6, Township 20 South, Range 1 West; thence S  $88^{\circ}45'00''$  W along the south line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section a distance of 1320.46 feet to a pine knot at the SW corner of the SW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 6, Township 20 South, Range 1 West and the SE corner of a parcel of land as described in Deed Book 358 Page 195 in the Office of the Judge of Probate in Shelby County, Alabama; thence N  $0^{\circ}20'16''$  W along the east line of said parcel a distance of 493.05 feet to a rebar capped EDG; thence N  $52^{\circ}39'16''$  E and leaving said parcel a distance of 5968.94 feet to a rebar capped EDG on the north line of the SE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 31, Township 19 South, Range 1 West; thence N  $88^{\circ}52'37''$  E along the north line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section a distance of 519.07 feet to a blazed and painted tree with 2 witness trees at the NW corner of the SW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of Section 32, Township 19 South, Range 1 West; thence N  $89^{\circ}05'15''$  E along the north line of said  $\frac{1}{4}$ - $\frac{1}{4}$  section a distance of 1303.71 feet to the POINT OF BEGINNING. Said parcel of land contains 326.09 acres, more or less.

**PARCEL V:**

A parcel of land situated in Sections 1 and 12, Township 20 South, Range 2 West, and Section 8, Township 20 South, Range 1 West in Shelby County, Alabama, being more particularly described as follows:

BEGIN at a Hickory Knot at the NE corner of Section 6, Township 20 South, Range 1 West in Shelby County, Alabama; thence S 0°18'50" W along the east line of said 1/4-1/4 section a distance of 1344.49 feet to a rebar capped EDG at the SE corner of said 1/4-1/4; thence N 89°33'25" W leaving the east line of said 1/4-1/4 section and along the south line of said 1/4-1/4 section a distance of 55.08 feet to a rebar capped EDG; thence S 57°21'47" W leaving the south line of said 1/4-1/4 section a distance of 1506.21 feet to a rebar capped EDG; thence S 51°19'29" W a distance of 516.40 feet to a rebar capped EDG; thence S 0°18'50" W parallel to the east line of Section 1, Township 20 South, Range 2 West a distance of 96.00 feet to a rebar capped EDG on the northern right-of-way of Shelby County Highway 38; thence S 84°42'35" W along said right-of-way a distance of 355.26 feet to a concrete monument; thence N 2°08'32" W along said right-of-way a distance of 10.64 feet to a concrete monument; thence S 84°47'28" W along said right-of-way a distance of 800.45 feet to a concrete monument; thence N 8°58'45" W along said right-of-way a distance of 9.55 feet to a concrete monument; thence S 84°48'27" W along said right-of-way a distance of 600.00 feet to a rebar capped EDG; thence S 5°11'33" E along said right-of-way a distance of 10.00 feet to a rebar capped EDG; thence S 84°48'27" W along said right-of-way a distance of 484.20 feet to a cross on a rock; thence S 5°11'33" E along said right-of-way a distance of 10.00 feet to a rebar capped EDG on a curve to the right having a radius of 1105.98 feet and a central angle of 43°15'34", said curve subtended by a chord bearing N 73°33'48" W and a chord distance of 815.33 feet; thence along the arc of said curve and along said right-of-way a distance of 835.02 feet to a rebar capped EDG; thence N 38°04'01" E along said right-of-way a distance of 10.00 feet to a concrete monument on a curve to the right having a radius of 1096.96 feet and a central angle of 2°32'42", said curve subtended by a chord bearing N 50°28'26" W and a chord distance of 48.68 feet; thence along the arc of said curve and along said right-of-way a distance of 48.68 feet to a Concrete Monument; thence N 49°10'05" W along said right-of-way a distance of 249.10 feet to a rebar capped EDG; thence S 40°49'55" W along said right-of-way a distance of 10.00 feet to a rebar capped EDG; thence N 49°10'05" W along said right-of-way a distance of 16.31 feet to a rebar capped EDG on the southeastern line of Lot 21-A of Resurvey Lot 21 of Courtyard Manor as recorded in Map Book 42, Page 72 in the Office of the Judge of Probate in Shelby County, Alabama; thence N 39°23'59" E leaving said right-of-way and along the southeastern line of Lot 21A and along the southeastern line of Lots 20 through 16 of Courtyard Manor Map Book 35 Page 144 A & B and Lots 17A and 18A of Resurvey of Lots 17, 18 and 19 of Courtyard Manor Map Book 41 Page 26 a distance of 848.68 feet; thence N 48°27'38" E along the southeastern line of Lots 16 through 10 and 73 of Court Yard Manor

Map Book 35 Page 144 A & B a distance of 923.14 feet to a rebar capped EDG; thence N 62°39'36" E along the southeastern line of Lots 73, 60, 59, 55, and 54 of Courtyard Manor Map Book 35 Page 144 A & B a distance of 1302.79 feet to a rebar capped Weygand at the SW corner of Lot 53 of Courtyard Manor Map Book 35 Page 144 A & B; thence N 52°33'28" E along the southeastern line of said Lot 53 a distance of 275.52 feet to a rebar capped Weygand at the SE corner of Lot 53 and a point on the southern right-of-way of Normandy Lane; thence N 52°41'49" E along said right-of-way a distance of 59.00 feet to a rebar capped EDG at the SW corner of Lot 52; thence N 58°41'11" E leaving said right-of-way, and southeastern line of Courtyard Manor Map Book 35 Page 144 A & B and along the southeastern line of a strip of land as described in Instrument number 20060705000320910 a distance of 452.76 feet; thence S 87°18'26" E along the north line of the NE 1/4 of the SE 1/4 of Section 1 Township 20 South, Range 2 West, a distance of 451.64 feet to a rebar capped EDG on the west line of a parcel of property as described in Deed Book 358, Page 195; thence S 1°33'12" W along the west line of said parcel and leaving said 1/4-1/4 line a distance of 24.38 feet to a rebar capped EDG at the SW corner of said parcel; thence N 89°27'19" E along the south line of said parcel a distance of 431.64 feet to a Pine Knot at the NE corner of said 1/4-1/4 section and the SE corner of said parcel; thence N 88°45'00" E along the north line of the NW 1/4 of the SW 1/4 of Section 6, Township 20 South, Range 1 West and leaving said parcel a distance of 1320.46 feet to the POINT OF BEGINNING. Said parcel of land contains 205.13 acres, more or less.

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Filed and Recorded  
 Official Public Records  
 Judge of Probate, Shelby County Alabama, County  
 Clerk  
 Shelby County, AL  
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*Allen S. Bayal*