

**This instrument prepared without  
benefit of title examination or survey by:**

Mark C. Nelson  
Malone & Nelson, L.L.C.  
Attorneys at Law  
2216 14th Street  
Tuscaloosa, AL 35401  
Telephone (205) 349-3449

**STATE OF ALABAMA**                   §  
   § ss.  
**SHELBY COUNTY**                   §

**NOTE AND MORTGAGE ASSUMPTION AGREEMENT**

This Note and Mortgage Assumption Agreement (the "Agreement") is made effective as of the 4<sup>th</sup> day of MARCH, 2019, by and among The Builders Group of West Alabama, L.L.C., an Alabama limited liability company, ("Builders"), TBG II, L.L.C., an Alabama limited liability company ("TBG") and Alabama Credit Union, an Alabama state chartered credit union (the "Lender").

W I T N E S S E T H:

**WHEREAS**, on August 19, 2014, Builders executed a note in the principal amount of \$157,500.00 (the "Note"), a mortgage of equal amount (the "Mortgage"), an assignment of leases and rents (the "Assignment") and other loan documentation (collectively the "Loan Documents"), all in favor of Lender; and

**WHEREAS**, the Mortgage is recorded in Instrument #20140829000271650 in the Office of the Judge of Probate of Shelby County, Alabama and the Assignment is recorded in Instrument #20140829000271660 and UCC-1 Financing Statement recorded in Instrument #20140829000271670 in the Office of the Judge of Probate of Shelby County, Alabama, all secured by the following described real property:

**Commence at the Southeast corner of the Southwest quarter of the Southwest quarter of Section 14 Township 21 South Range 3 West; thence N.02°30'00"W., a distance of 295.00 feet; thence S.88°30'00"W., a distance of 86.00 feet to the point of beginning; thence S.88°13'02"W., a distance of 382.51 feet; thence N.33°03'39"W., a distance of 171.69 feet (N.33°03'39"W. 171.69' measured); thence N.88°24'51"E., a distance of 382.43 feet (N.88°24'51"E., 382.29' measured); thence S.33°18'46"E., a distance of 170.61 feet (S.33°05' E., 172.5' deed) to point of beginning (the "Real Property"); and**

**WHEREAS**, simultaneously with the execution of this Agreement, Builders will, subject to the Note, as well as any modifications, renewals and/or extensions thereto and the Mortgage, transfer and convey all of its interest in the Real Property to TBG and TBG has agreed to assume, along with Builders, the entire obligation of the Note, as well as any modifications, renewals and/or extensions thereto, the Mortgage and the Assignment; and

**WHEREAS**, Lender has agreed to consent to said conveyance subject to the terms and conditions contained herein and has required that Builders and TBG execute and deliver to Lender this Agreement to acknowledge, assume, and affirm the Loan Documents, including the Note, as well as any modifications, renewals and/or extensions thereto, the Mortgage and the Assignment.

**NOW, THEREFORE**, for valuable consideration and the mutual covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, Builders, TBG and Lender, intending to be legally bound, agree that the Note, as well as any modifications, renewals and/or extensions thereto, the Mortgage and the Assignment are effective as of the 4<sup>TH</sup> day of MARCH, 2019 hereby amended as follows:

1. TBG acknowledges, assumes and reaffirms the Mortgage and Assignment and hereby accepts and assumes all of the liabilities, duties, and obligations in said Mortgage and Assignment and agrees to be fully liable under the Mortgage and Assignment by its inclusion as a Mortgagor and/or Borrower as defined therein.
2. TBG acknowledges, assumes and reaffirms the Note, as well as any modifications, renewals and/or extensions thereto and hereby accepts and assumes all of the liabilities, duties, and obligations in said Note and agrees to be fully liable under the Note, as well as any modifications, renewals and/or extensions thereto by its inclusion as a Borrower as defined therein;
3. The Loan Documents and this Agreement shall secure the payment of all advances heretofore or from time to time hereafter made by the Lender to TBG.
4. Builders and TBG acknowledge and affirm that no default exists under the Loan Documents and there exists no state of facts which, with the giving of notice or passage of time, or both, would constitute a default under the Loan Documents.
5. Builders and TBG specifically acknowledge and agree that neither Builders nor any guarantors will be released from their obligations under the Note, as well as any modifications, renewals and/or extensions thereto and the Mortgage until said Note, as well as any modifications, renewals and/or extensions thereto has been paid in full.
6. Builders and TBG have each, by a specific resolution, authorized Brock Corder to execute this Agreement and any other related documentation on their behalf.
7. Except as specifically amended herein, the Loan Documents shall remain in full force and effect in accordance with its terms.

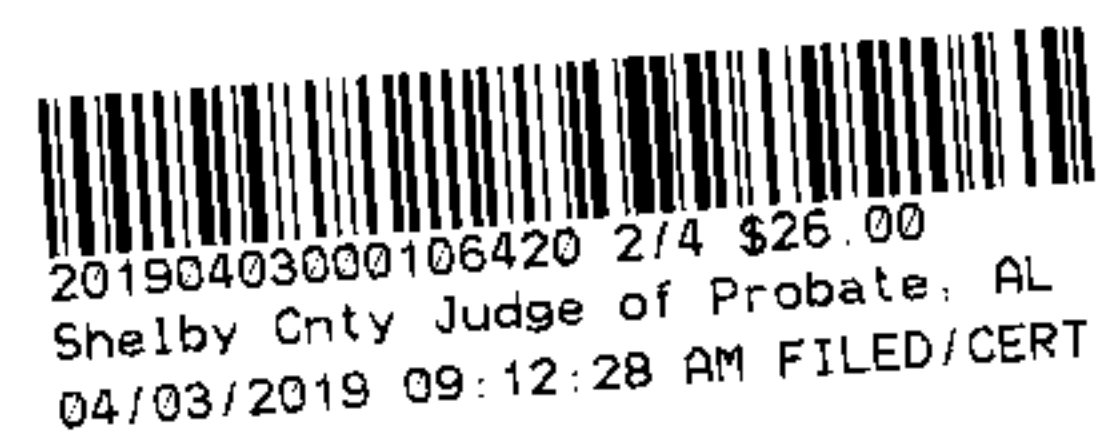
**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the 4<sup>TH</sup> day of MARCH, 2019.

**Builders:**

**The Builders Group of West Alabama L.L.C.**

By:

  
Brock Corder, Member



TBG:

TBG II, L.L.C.

By:

Brock Corder, Member

Lender:

Alabama Credit Union

By:

Thomas M. Navarro  
Its Commercial Loan Officer

STATE OF ALABAMA

§

§ ss.

TUSCALOOSA COUNTY

§

I, the undersigned authority, a notary public in and for said state in said county, hereby certify that Brock Corder, whose name as Member of The Builders Group of West Alabama, L.L.C., is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he as such Member executed the same voluntarily and with full authority on the day the same bears date on behalf of said limited liability company.

Given under my hand and official seal on this the 4<sup>TH</sup> day of MARCH, 2019.

Brett W. Jones  
Notary Public  
My Commission Expires: 10/15/19

STATE OF ALABAMA

§

§ ss.

TUSCALOOSA COUNTY

§

I, the undersigned authority, a notary public in and for said state in said county, hereby certify that Brock Corder, whose name as Member of TBG, II, L.L.C., is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he as such Member executed the same voluntarily and with full authority on the day the same bears date on behalf of said limited liability company.

Given under my hand and official seal on this the 4<sup>TH</sup> day of MARCH, 2019.

Brett W. Jones  
Notary Public  
My Commission Expires: 10/15/19

20190403000106420 3/4 \$26.00  
Shelby Cnty Judge of Probate, AL  
04/03/2019 09:12:28 AM FILED/CERT

STATE OF ALABAMA  
TUSCALOOSA COUNTY

§  
§ ss.  
§

I, the undersigned authority, a notary public for the State of Alabama at large, hereby certify that Thomas M. Navarro, whose name as Commercial Loan Officer of Alabama Credit Union, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Alabama Credit Union on the day the same bears date.

Given under my hand and official seal on this the 4<sup>th</sup> day of MARCH, 2019.

Brett W. Jones  
Notary Public  
My Commission Expires: 10/15/19

