

THIS INSTRUMENT PREPARED BY
(and after recording please return to):

John W. Clark IV
CLARK LAW FIRM PC
The Landmark Center, Suite 600
2100 First Avenue North
Birmingham, Alabama 35203
Telephone: 205.506.0075
Facsimile: 800.856.9028
Email: jclark@clarklawfirm.com

STATE OF ALABAMA)
:
SHELBY COUNTY)



20191218000469790 1/5 \$2645.35
Shelby Cnty Judge of Probate, AL
12/18/2019 03:41:19 PM FILED/CERT

PURCHASE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned **CHESHIRE PARTNERS, LLC**, an Alabama limited liability company (hereinafter "**Mortgagor**"), is justly indebted to **JSJF PROPERTIES I, LLC**, an Alabama limited liability company (hereinafter "**Mortgagee**"), in the initial principal sum of One Million Seven Hundred Forty Thousand Nine Hundred and No/100ths Dollars (\$1,740,900.00), evidenced by that certain promissory note executed on this same date by Mortgagor in favor of Mortgagee, and whereas it is desired by the undersigned to secure 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, the undersigned Mortgagor, do and does hereby grant, bargain, sell and convey unto the said Mortgagee that certain real property situated in Shelby County, Alabama, and more particularly described on *Exhibit A* hereto (the "**Property**").

The Property is warranted free from all encumbrances and against any adverse claims.


TO HAVE AND TO HOLD, the above granted Property unto the said Mortgagee forever; and for the purpose of further security the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said Property, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; to further secure said indebtedness, the undersigned agrees to keep the improvements on said Property insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals of said policies, to said Mortgagee; and if undersigned fails to keep the Property insured as above specified, or fail to deliver said insurance policies to said Mortgagee than said Mortgagee has the option of insuring the Property for said sum for the benefit of said Mortgagee, 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,

additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance shall be deemed satisfied and discharged, but should default be made in the payment of any sum expended by the said Mortgagee, 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 in said Property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 shall be authorized to take possession of the Property 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or together, as Mortgagee may deem best, in front of the Courthouse door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agrees that said Mortgagee may bid at said sale and purchase said Property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact; and the undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Court, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

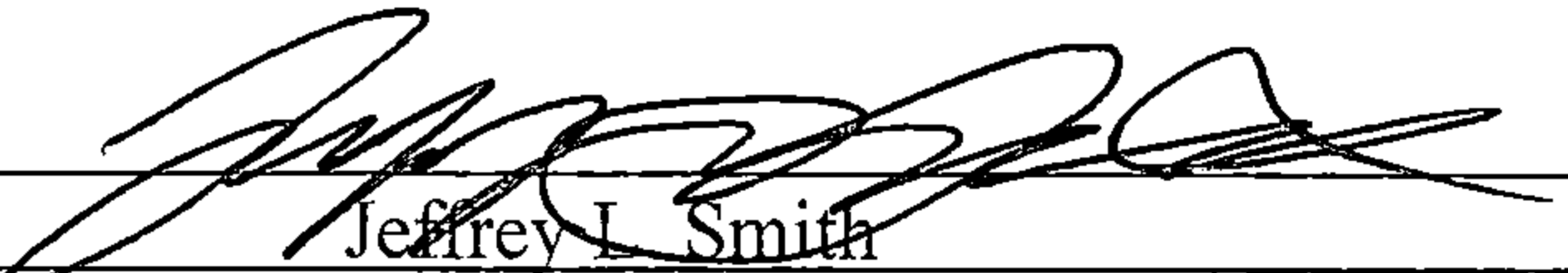

20191218000469790 2/5 \$2645.35
Shelby Cnty Judge of Probate, AL
12/18/2019 03:41:19 PM FILED/CERT

IN WITNESS WHEREOF, Mortgagor has hereunto set its hand and seal on the 18th day of December 2019.

MORTGAGOR:

CHESHIRE PARTNERS, LLC

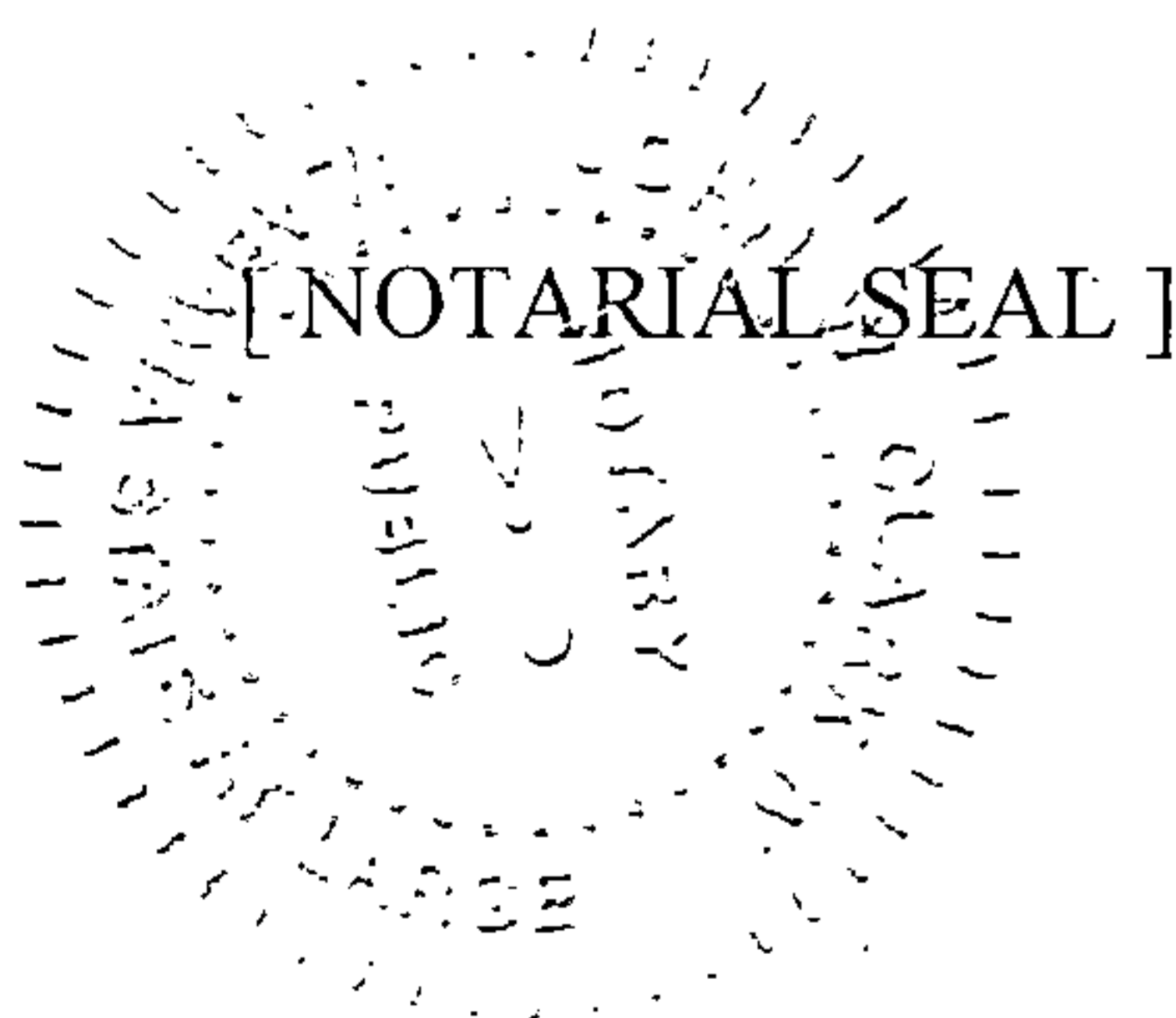
By: Smith Development & Management, LLC
As its: Manager


By:  Jeffrey L. Smith
As its: Manager

STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that **Jeffrey L. Smith**, whose name as the **Manager** of **Smith Development & Management, LLC**, an Alabama limited liability company, as the **Manager** of **Cheshire Partners, LLC**, an Alabama limited liability company, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

GIVEN under my hand and official seal of office, this 18th day of December 2019.




Notary Public

My Commission Expires:

JOHN W. CLARK, IV
Notary Public, Alabama State At Large
My Commission Expires Nov. 18, 2022

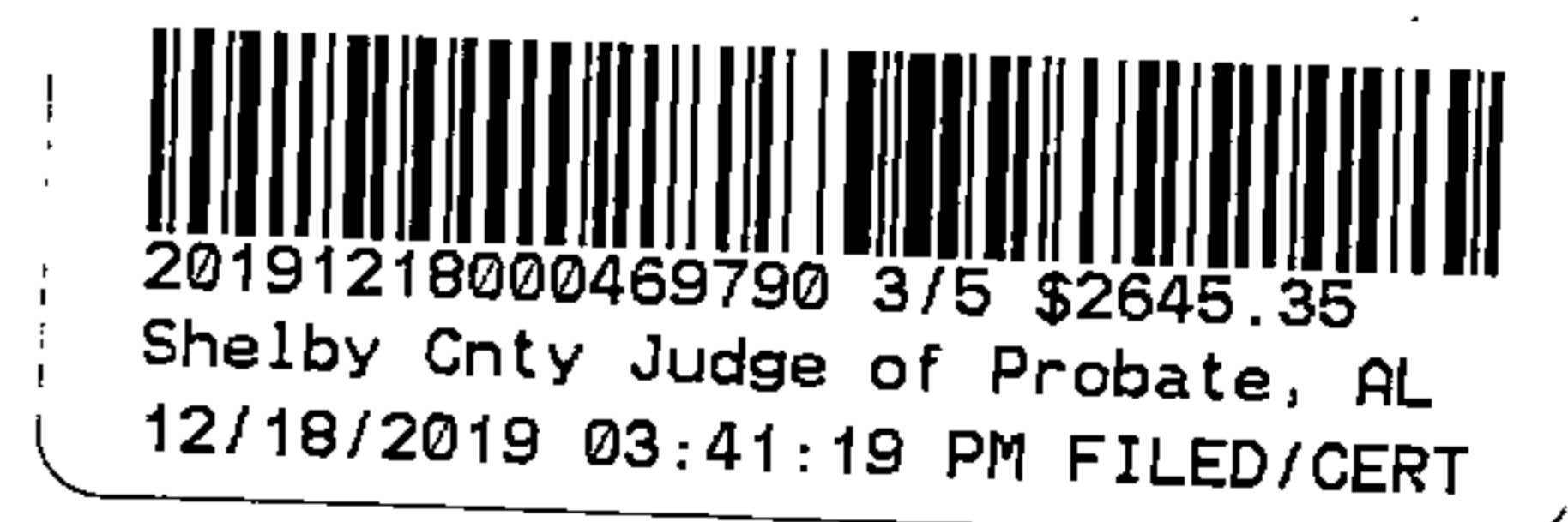


EXHIBIT A

Legal Description of Property


Commence at a 4" x 4" concrete monument in place being the Southwest corner of Section 26, Township 19 South, Range 1 East, Shelby County, Alabama; thence proceed North 00° 49' 35" East along the West boundary of said section for a distance of 1313.63 feet to a 4" x 4" concrete monument in place, said point being the Northwest corner of the Southwest one-fourth of the Southwest one-fourth of said section and also being the Southeast corner of the Northeast one-fourth of the Southeast one-fourth of Section 27, said point being the point of beginning. From this beginning point proceed North 89° 07' 20" West along the South boundary of the Northeast one-fourth of the Southeast one-fourth of said Section 27 for a distance of 1312.96 feet to a 4" x 4" concrete monument in place, said point being the Southwest corner of said quarter-quarter section and also being the Northeast corner of the Southwest one-fourth of the Southeast one-fourth; thence proceed South 00° 43' 45" West along the East boundary of said Southwest one-fourth of the Southeast one-fourth and along a yellow painted line for a distance of 1311.31 feet to a 4" x 4" concrete monument in place being the Southeast corner of said quarter-quarter section; thence proceed North 89° 04' 13" West along the South boundary of said quarter-quarter section and along a yellow painted line for a distance of 1313.63 feet to a 4" x 4" concrete monument in place being the Southwest corner of said quarter-quarter section; thence North 00° 42' 22" East along the West boundary of said quarter-quarter section and along a yellow painted line for a distance of 1315.37 feet to a ½" rebar in place, said point being the Northwest corner of said quarter-quarter section; thence proceed North 03° 59' 40" West along the West boundary of the Northwest one-fourth of the Southeast one-fourth and along a yellow painted line for a distance of 1287.21 feet to a ½" rebar in place being the Northwest corner of said quarter-quarter section; thence proceed North 88° 28' 41" East along the North boundary of said quarter-quarter section and along a yellow painted line for a distance of 1316.14 feet to a 4" x 4" concrete monument in place being the Northeast corner of said quarter-quarter section; thence proceed North 00° 15' 38" East along the West boundary of the Southeast one-fourth of the Northeast one-fourth for a distance of 577.75 feet to a point on the Southerly boundary of the Colonial pipeline clearing; thence proceed North 00° 15' 38" East along the West boundary of said quarter-quarter section for a distance of 511.57 feet to a 2" pipe in place; thence proceed North 04° 50' 56" East along the West boundary of said quarter-quarter section for a distance of 231.65 feet to a ½" rebar in place being the Northwest corner said Southeast one-fourth of the Northeast one-fourth of Section 27; thence proceed North 89° 46' 24" East along the North boundary of said quarter-quarter section for a distance of 661.88 feet to a ½" rebar in place; thence proceed North 89° 49' 56" East along the North boundary of said quarter-quarter section for a distance of 248.20 feet to a 1" rebar in place; thence proceed North 89° 47' 46" East along the North boundary of said quarter-quarter section for a distance of 216.98 feet to a 1" rebar in place; thence proceed North 87° 24' 24" East along the North boundary of said quarter-quarter section for a distance of 218.60 feet to a ½" rebar in place being the Northeast corner of said Southeast one-fourth of the Northeast one-fourth of said Section 27; thence proceed South 89° 39' 47" East along the North boundary of the Southwest one-fourth of the Northwest one-fourth of said Section 26 for a distance of 223.34 feet to a ½" rebar in place; thence proceed North 88° 14' 30" East along the North boundary of said quarter-quarter section for a distance of 35.82 feet to a ½" rebar in place; thence proceed North 88° 07' 30" East along the North boundary of said quarter-quarter section for a distance of 395.97 feet to a ½" rebar in place; thence proceed South 00° 28' 30" East for a distance of 2687.65 feet (set ½" rebar CA-0114-LS), said point being located on the South boundary of the Northwest one-fourth of the Southwest one-fourth of said Section 26; thence proceed South 87° 53' 09" West along the South boundary of said quarter-quarter section for a distance of 646.84 feet to the point of beginning.

The above described land is located in the Southwest one-fourth of the Northwest one-fourth and the Northwest one-fourth of the Southwest one-fourth of Section 26 and the Northeast one-fourth of the Southeast one-fourth, the Southeast one-fourth of the Northeast one-fourth, the Northwest one-fourth of the Southeast one-fourth and the Southwest one-fourth of the Southeast one-fourth of Section 27, township 19

South, Range 1 East, Shelby County, Alabama and contains 203.13 acres less and except the below described 29.04 acre tract for an aggregate total of 174.09 acres.

LESS AND EXCEPT THE FOLLOWING DESCRIBED 29.04 ACRE TRACT: Commence at a 4" x 4" concrete monument in place being the Southwest corner of Section 26, Township 19 South, Range 1 East, Shelby County, Alabama; thence proceed North 00° 49' 35" East along the West boundary of said section for a distance of 1313.63 feet to a 4" x 4" concrete monument in place, said point being the Northwest corner of the Southwest one-fourth of the Southwest one-fourth of said section and also being the Southeast corner of the Northeast one-fourth of the Southeast one-fourth of Section 27; thence proceed North 89° 07' 20" West along the South boundary of the Northeast one-fourth of the Southeast one-fourth of said Section 27 for a distance of 1312.96 feet to a 4" x 4" concrete monument in place, said point being the Southwest corner of said quarter-quarter section and also being the Northeast corner of the Southwest one-fourth of the Southeast one-fourth; thence proceed South 00° 43' 45" West along the East boundary of said Southwest one-fourth of the Southeast one-fourth and along a yellow painted line for a distance of 1311.31 feet to a 4" x 4" concrete monument in place being the Southeast corner of said quarter-quarter section; thence proceed North 89° 04' 13" West along the South boundary of said quarter-quarter section and along a yellow painted line for a distance of 1313.63 feet to a 4" x 4" concrete monument in place being the Southwest corner of said quarter-quarter section; thence North 00° 42' 22" East along the West boundary of said quarter-quarter section and along a yellow painted line for a distance of 1315.37 feet to a ½" rebar in place, said point being the Northwest corner of said quarter-quarter section; thence proceed North 03° 59' 40" West along the West boundary of the Northwest one-fourth of the Southeast one-fourth and along a yellow painted line for a distance of 1287.21 feet to a ½" rebar in place being the Northwest corner of said quarter-quarter section; thence proceed North 88° 28' 41" East along the North boundary of said quarter-quarter section and along a yellow painted line for a distance of 1316.14 feet to a 4" x 4" concrete monument in place being the Northeast corner of said quarter-quarter section; thence proceed North 00° 15' 38" East along the West boundary of the Southeast one-fourth of the Northeast one-fourth for a distance of 577.75 feet to a point on the Colonial pipeline clearing; thence proceed North 64° 40' 18" East along the Southerly boundary of the said Colonial pipeline clearing for a distance of 211.49 feet to a ¾" rebar in place said point being the point of beginning. From this beginning point proceed South 22° 41' 17" East for a distance of 424.17 feet; thence proceed South 25° 24' 04" West for a distance of 158.35 feet; thence proceed South 30° 08' 50" East for a distance of 853.32 feet to a ¾" rebar in place; thence proceed South 49° 36' 09" West for a distance of 215.86 feet to a ¾" rebar in place; thence South 40° 23' 43" East for a distance of 360.07 feet to a ¾" rebar in place; thence proceed North 43° 11' 28" East for a distance of 1157.78 feet to a ¾" rebar in place; thence proceed North 33° 08' 51" West for a distance of 653.53 feet to a ¾" rebar in place; thence proceed North 78° 50' 23" West for a distance of 427.09 feet to a ¾" rebar in place; thence proceed North 22° 44' 45" West for a distance of 453.14 feet to a 1" crimp pipe in place being located on the Southerly boundary of the Colonial Pipeline clearing; thence proceed South 64° 40' 18" West along the Southerly boundary of said clearing for a distance of 480.22 feet to the point of beginning.

The above described land is located in the Northeast one-fourth of the Southeast one-fourth, the Northwest one-fourth of the Southwest one-fourth, the Southwest one-fourth of the Northwest one-fourth and the Southeast one-fourth of the Northeast one-fourth of Section 27, Township 19 South, Range 1 East, Shelby County, Alabama and contains 29.04 acres.


20191218000469790 5/5 \$2645.35
Shelby Cnty Judge of Probate, AL
12/18/2019 03:41:19 PM FILED/CERT