

STATE OF ALABAMA)

COUNTY OF SHELBY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that whereas, QUALIFIED EXCHANGE TITLEHOLDER (SERIES A-Z), LLC, an Alabama limited liability company, with respect to its Series "L" (hereinafter called "Mortgagor"), is justly indebted to D & D, L.L.C., an Alabama limited liability company (hereinafter called "Mortgagee"), in the sum of ONE HUNDRED FIFTEEN THOUSAND AND NO/100THS DOLLARS (\$115,000.00), evidenced by that certain negotiable note executed of even date herewith, and all renewals and extensions thereof, and whereas, Mortgagor agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof;

NOW, THEREFORE, in consideration of the premises, said Mortgagor, QUALIFIED EXCHANGE TITLEHOLDER (SERIES A-Z), LLC, an Alabama limited liability company, with respect to its Series "L", and all others executing this mortgage, does hereby GRANT, BARGAIN, SELL and CONVEY unto the Mortgagee all that real property in the County of Shelby, State of Alabama, described as follows, to-wit:

A parcel of land situated in the SE ¼ of the SW ¼ of section 1, township 21 South, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the SE corner of the SE ¼ of the SW ¼ of Section 1, Township 21 South, Range 3 West, of the Huntsville Principal Meridian in Shelby County, Alabama, thence run South 89° 55' West along the South line of said quarter-quarter section for 75.39 feet to a point on the Southwesterly right away line of U.S. Highway No. 31 said point being the point of beginning of the parcel herein described; thence continue South 89° 55' West along the South line of said quarter-quarter section for 307.54 feet to a point on the Easterly right of way line of Interstate Highway No. I-65; thence 98° 52' right and run North 8° 47' East along said right of way line for 98.27 feet to a concrete right of way marker; thence 53° 13' right and run North 62° 00' East along said right way line for 104.28 feet to a concrete right of way marker, said point being on the Southwesterly right of way line of said U.S. Highway 31; thence 64° 00' right and run South 54° 00' East along the Southwesterly right of way line of U.S. Highway 31 for 247.78 feet to the point of beginning.

TOGETHER WITH a permanent easement upon, over and across a tract of land situated in the NE ¼ of the NW ¼ of Section 12, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows: Commence at the Northeast corner of the NE ¼ of the NW ¼ of Section 12, Township 21 South, Range 3 West, of the Huntsville Principal Meridian in Shelby County, Alabama, thence run South 89° 55' West along the North line of said quarter-quarter section for 75.39 feet to a point on the Southwesterly right of way line of U.S. Highway No. 31, said point begin the point of beginning of the parcel herein described; thence continue South 89° 55' West along the North line of said quarter-quarter section for 307.54 feet to a point on the Easterly right of way line of Interstate No. I-65 thence 81° 08' left and run South 8° 47' West along said right of way for 100.00 feet, thence 98° 52' left and run North 89° 55' East, running parallel to the North line of said quarter-quarter section for 458.52 feet, more or less, to a point on the Southwesterly right of way line of said U.S. Highway No. 31; thence run North 54° 00' West, more or less, along the Southwesterly right of line of said U.S. Highway No. 31 for 167.76 feet, more or less, to the point of beginning, less and except that part thereof which lies in the NW ¼ of the NE ¼ of Section 12, Township 21 South, Range 3 West, to spill, place and store dirt and other materials in filling and maintaining the first above described property to the grade level of Interstate Highway I-65 and U.S. Highway No. 31, to the extent of the normal fall of such fill dirt in filling said first above described property to said grade level of said highways."

Parcel ID: 23-1-01-3-003-011.000

This conveyance is made subject to any rights-of-way, easements, restrictive covenants, or reservations of record in the Office of the Judge of Probate of Shelby County, Alabama, affecting the same.

TOGETHER WITH any and all buildings and improvements erected or hereinafter erected thereon.

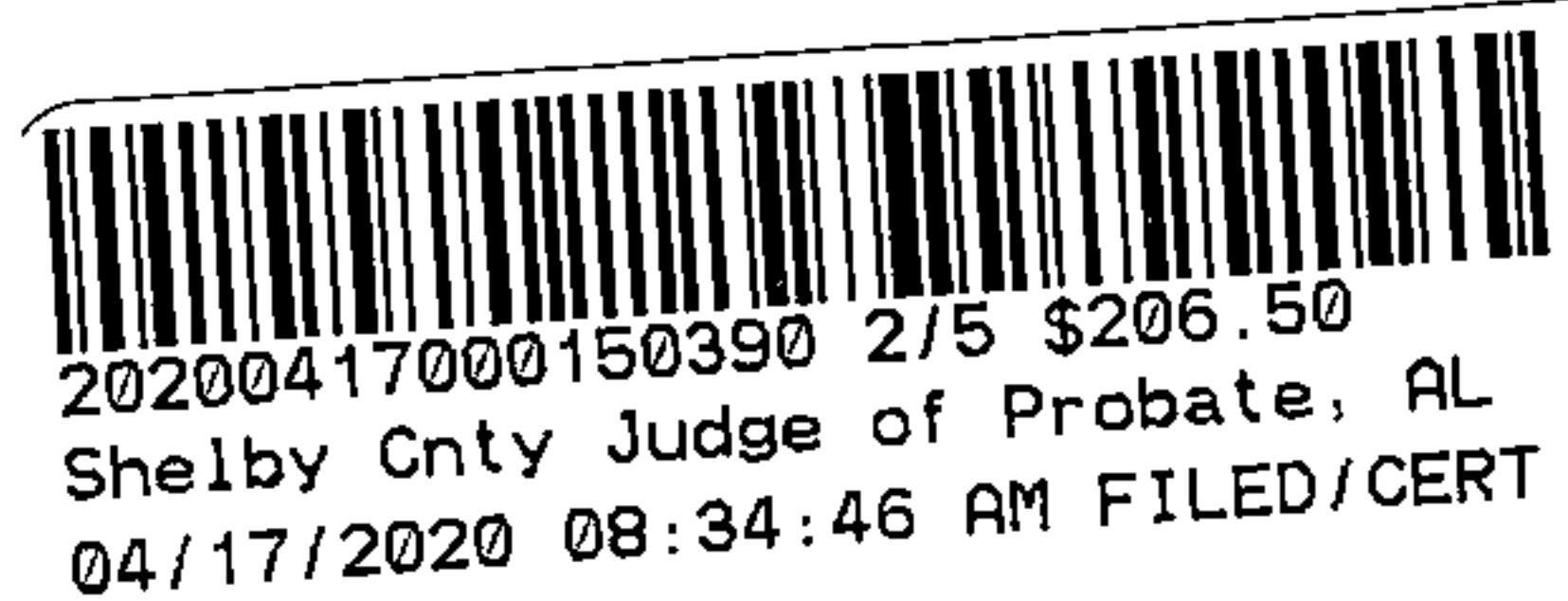
TOGETHER WITH all and singular the rights, members, privileges, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever.

Providing always, and these presents are upon the express conditions, that if the Mortgagor shall well and truly pay to the Mortgagee the said sum of ONE HUNDRED FIFTEEN THOUSAND AND NO/100THS DOLLARS (\$115,000.00), according to the tenor and effect of that certain nonnegotiable note bearing even date herewith executed by the said QUALIFIED EXCHANGE TITLEHOLDER (SERIES A-Z), LLC, an Alabama limited liability company, with respect to its Series "L", providing for the balance of the indebtedness, if not sooner paid, due and payable 180 days from date, said note being payable to the Mortgagee at such place as the Mortgagee shall from time to time designate; and if the Mortgagor shall perform all the covenants and agreements herein contained, then these presents shall be void; otherwise they shall remain in full force and effect. This mortgage is given to secure the payment of the above described promissory note and all renewals and extensions thereof.

AND THE MORTGAGOR FURTHER EXPRESSLY AGREES AND COVENANTS:

1. That it is the lawful fee simple owner of the land, and has the right to convey the same, and will warrant and defend the premises, with the above mentioned appurtenances, to the said Mortgagee, its successors and assigns forever, against all lawful claims and demands whatsoever, except those set forth herein;
2. The conveyance of the above described property and all warranties of the Mortgagor hereunder (whether express or statutory) are made subject to the lien of taxes hereafter falling due;
3. To pay said note, and all renewals and extensions thereof, and installments of principal and interest thereon, when they respectively fall due;
4. To pay any and all promissory note(s) secured by any mortgage(s) encumbering the above described property when they respectively fall due, and further, the Mortgagor shall not default in the payments of the said note(s), or default in any of the terms of said mortgage(s);
5. Upon default in the payment of any installment of principal or interest on said note or upon default in the performance of any of the covenants and agreements herein contained, the Mortgagee may declare the entire principal sum of said indebtedness and interest thereon immediately due and payable, and further may initiate foreclosure proceedings without notice to the Mortgagor, and the Mortgagor hereby vests the Mortgagee with full power and authority, upon the happening of any such default, to sell said property at public outcry at the front door of the Court House of said County, for cash to the highest bidder, after first giving notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three (3) consecutive weeks in a newspaper published in said County; to make proper conveyance to the purchaser in the name of the Mortgagor; and the proceeds of said sale to apply, first, to the payment of the costs of said sale, including a reasonable attorney's fee, second, to the payment of the amount of said principal indebtedness, whether due or not, together with the unpaid interest thereon to the date of sale, and any amount that may be due the Mortgagee by virtue of any of the special liens herein declared; and third, the balance, if any, to pay over to the said Mortgagor;



This conveyance is made subject to any rights-of-way, easements, restrictive covenants, or reservations of record in the Office of the Judge of Probate of Shelby County, Alabama, affecting the same.

TOGETHER WITH any and all buildings and improvements erected or hereinafter erected thereon.

TOGETHER WITH all and singular the rights, members, privileges, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the premises unto the Mortgagee, her heirs and assigns, forever.

Providing always, and these presents are upon the express conditions, that if the Mortgagor shall well and truly pay to the Mortgagee the said sum of ONE HUNDRED FIFTEEN THOUSAND AND NO/100THS DOLLARS (\$115,000.00), according to the tenor and effect of that certain nonnegotiable note bearing even date herewith executed by the said QUALIFIED EXCHANGE TITLEHOLDER (SERIES A-Z), LLC, an Alabama limited liability company, with respect to its Series "L", providing for the balance of the indebtedness, if not sooner paid, due and payable 180 days from date, said note being payable to the Mortgagee at such place as the Mortgagee shall from time to time designate; and if the Mortgagor shall perform all the covenants and agreements herein contained, then these presents shall be void; otherwise they shall remain in full force and effect. This mortgage is given to secure the payment of the above described promissory note and all renewals and extensions thereof.

AND THE MORTGAGOR FURTHER EXPRESSLY AGREES AND COVENANTS:

1. That it is the lawful fee simple owner of the land, and has the right to convey the same, and will warrant and defend the premises, with the above mentioned appurtenances, to the said Mortgagee, his heirs and assigns forever, against all lawful claims and demands whatsoever, except those set forth herein;
2. The conveyance of the above described property and all warranties of the Mortgagor hereunder (whether express or statutory) are made subject to the lien of taxes hereafter falling due;
3. To pay said note, and all renewals and extensions thereof, and installments of principal and interest thereon, when they respectively fall due;
4. To pay any and all promissory note(s) secured by any mortgage(s) encumbering the above described property when they respectively fall due, and further, the Mortgagor shall not default in the payments of the said note(s), or default in any of the terms of said mortgage(s);
5. Upon default in the payment of any installment of principal or interest on said note or upon default in the performance of any of the covenants and agreements herein contained, the Mortgagee may declare the entire principal sum of said indebtedness and interest thereon immediately due and payable, and further may initiate foreclosure proceedings without notice to the Mortgagor, and the Mortgagor hereby vests the Mortgagee with full power and authority, upon the happening of any such default, to sell said property at public outcry at the front door of the Court House of said County, for cash to the highest bidder, after first giving notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three (3) consecutive weeks in a newspaper published in said County; to make proper conveyance to the purchaser in the name of the Mortgagor; and the proceeds of said sale to apply, first, to the payment of the costs of said sale, including a reasonable attorney's fee, second, to the payment of the amount of said principal indebtedness, whether due or not, together with the unpaid interest thereon to the date of sale, and any amount that may be due the Mortgagee by virtue of any of the special liens herein declared; and third, the balance, if any, to pay over to the said Mortgagor;



6. Any transfer by sale, gift, devise, operation of law, or otherwise, of the fee title interest in all or any portion of the mortgaged premises, without the written consent of Mortgagee, shall have the same consequences as an event of default respecting the indebtedness secured hereby, and upon such transfer, Mortgagee, without prior notice or the elapse of any period of grace or the right to cure, shall have the right to declare all sums secured hereby immediately due and payable, and, upon failure by Mortgagor to make such payment within thirty (30) days of written demand therefor, Mortgagee shall have the right to exercise all remedies provided in the note, this mortgage or otherwise at law;

7. That if the Mortgagee shall, upon the happening of any default hereunder, resort to litigation for the recovery of the sums hereby secured, or employ an attorney to collect said sums or to foreclose this mortgage under the power of sale herein or by bill in equity, the Mortgagor will pay all reasonable costs, expenses, and attorney's fees thus incurred; and said costs, expenses, and attorney's fees, and any other sum or sums due the Mortgagee by virtue of any of the special liens herein declared, may be included in any judgment or decree rendered in connection with said litigation;

8. That if the Mortgagor fail to perform any of the duties herein specified, the Mortgagee may perform the same, and for any sums expended by the Mortgagee in this behalf, the Mortgagee shall have an additional lien, secured by these presents, on said property;

9. That in the event of litigation arising over the title to, or possession of, said property, the Mortgagee may prosecute or defend said litigation, and for any sum or sums expended by the Mortgagee in this behalf, including, but not limited to reasonable attorney's fees, the Mortgagee shall have an additional lien, secured by these presents, on said property;

10. That at any sale under the powers herein, the Mortgagee may bid for and purchase said property like a stranger hereto, and in the event the Mortgagee should become the purchaser at said sale, either the auctioneer conducting the sale or the Mortgagee may execute a deed to the Mortgagee in the name of the Mortgagor;

11. That the word "Mortgagee" wherever herein used, shall include all Mortgagees herein named, and their respective heirs, executors, administrators, successors and assigns, and the word "Mortgagor" wherever herein used, shall include all Mortgagors herein named, and their respective heirs, executors, administrators, successors and assigns; the masculine pronoun, wherever herein used, shall mean and include the appropriate feminine or neuter pronoun; wherever herein used, the singular number shall include the plural, and the plural number shall include the singular.

IN WITNESS WHEREOF, QUALIFIED EXCHANGE TITLEHOLDER (SERIES A-Z), LLC, an Alabama limited liability company, with respect to its Series "L", an Alabama limited liability company, the Mortgagor, has hereunto caused its company name to be signed by Jule R. Herbert Jr., its Manager, duly authorized, on this the 30th day of March, 2020.

QUALIFIED EXCHANGE TITLEHOLDER,
(SERIES A-Z) LLC, an Alabama limited liability company,
with respect to its Series "L":

By: 
JULE R. HERBERT JR.
Its Manager

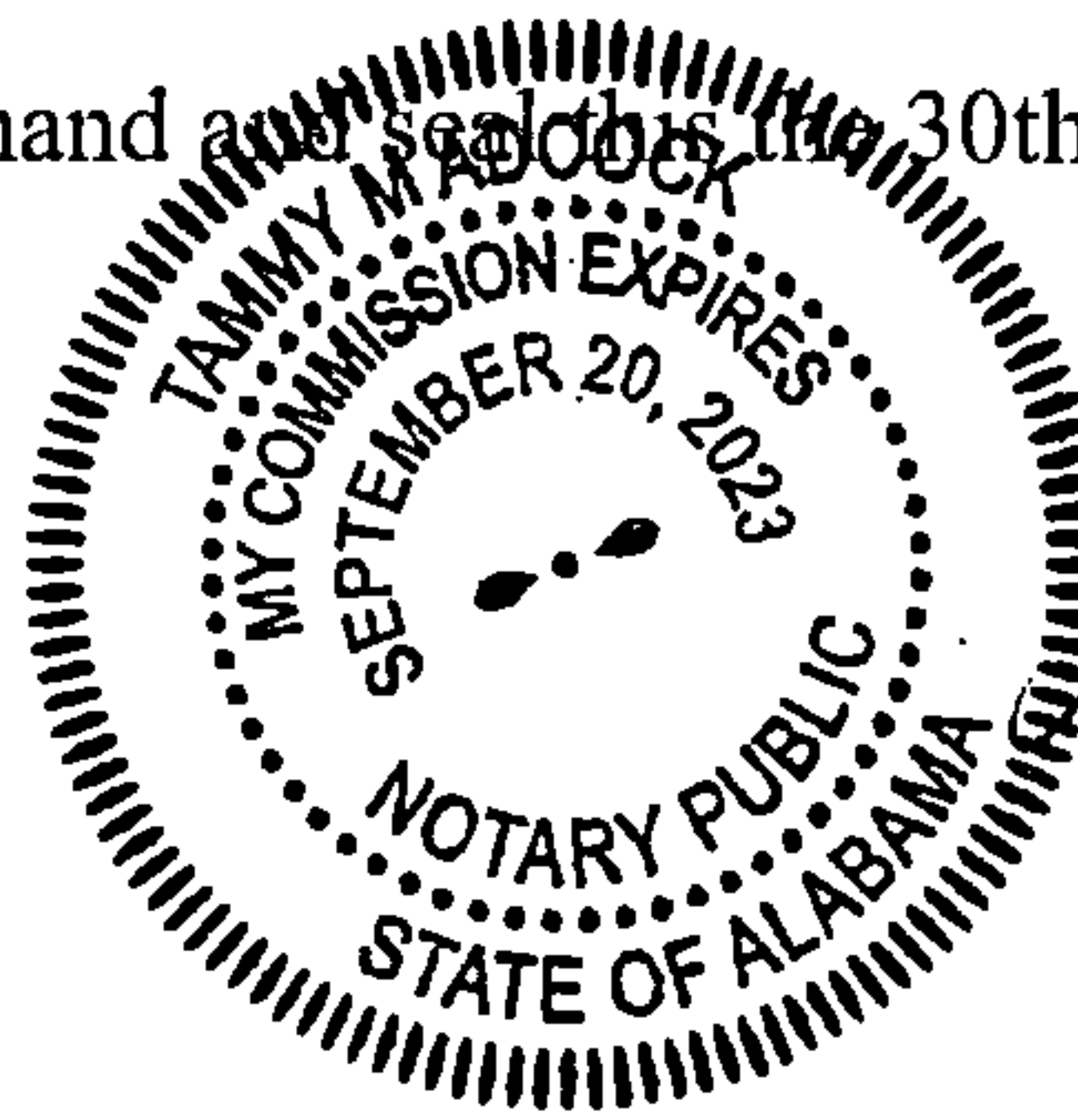


STATE OF ALABAMA)

COUNTY OF BALDWIN)

I, Tammy M. Adcock, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jule R. Herbert Jr., whose name as Manager of QUALIFIED EXCHANGE TITLEHOLDER (SERIES A-Z), LLC, an Alabama limited liability company, with respect to its Series "L", 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 said instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said company on the day the same bears date.

Given under my hand and seal this 30th day of March, 2020.



Tammy M. Adcock
Notary Public
My Commission Expires: 09/20/2023

Mortgagor's Address:

QUALIFIED EXCHANGE TITLEHOLDER, (SERIES A-Z), LLC
an Alabama limited liability company, with respect to its Series "L"
P. O. Drawer 3889
Gulf Shores AL 36547

Mortgagee's Address:

D & D, L.L.C.
2720 Southview Terrace
Vestavia Hills, AL 35216

THIS INSTRUMENT PREPARED BY:

Jule R. Herbert Jr.
Herbert Law Firm LLC
P.O. Drawer 3889
Gulf Shores, AL 36547
(251) 968-4764



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Shelby Cnty Judge of Probate, AL
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