THIS INSTRUMENT PREPARED BY:
BARNES & BARNES LAW FIRM, P.C.
8107 PARKWAY DRIVE
LEEDS, ALABAMA 35094

MAIL MORTGAGE TO:

20200924000430250
09/24/2020 12:51:38 PM
MORT 1/5

PURCHASE MONEY MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, That Whereas **GLENCOE REALTY, LLC, a Limited Liability Corporation** (hereinafter called "Mortgagors" whether one or more) are justly indebted to **MATTHEW CLIFTON MCSWEENEY AND SUSAN L MCLELLAND MCSWEENEY, THEIR HEIRS OR ASSIGNS** (hereinafter called "Mortgagee" whether one or more), in the principal sum of **FIVE HUNDRED THOUSAND AND 00/ 100 DOLLARS ($500,000.00)** being due and payable on or before September 24, 2021.

And Whereas, Mortgagors 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 Mortgagors, **GELNCOE REALTY, LLC**, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated In **SHELBY** County, State of Alabama, to-wit:

LOT 209-A, ACCORDING TO THE RESURVEY OF LOT 207-A OF A RESURVEY OF LOTS 206 AND 207, SHOAL CREEK AND A RESURVEY OF LOTS 208 AND 209, SHOAL CREEK, AS RECORDED IN MAP BOOK 8, PAGE 86, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

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

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

IN WITNESS WHEREOF, the undersigned, **GELNCOE REALTY, LLC** have hereunto set their signature(s) and seal(s) this 23 DAY OF September, 2020.

JOHN DALIMONTE, Member
And Authorized Agent of
GLENCOE REALTY, LLC

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that **JOHN DALIMONTE** as Member and Authorized Agent, LLC whose name(s) are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 23rd DAY OF Septem, 2020.

Notary Public

My Commission Expires: 2/4/2024

BARNES
NOTARY
PUBLIC
ALABAMA STATE AT LARGE

INTEREST ONLY MORTGAGE NOTE

$500,000.00 Birmingham, Alabama,
September 24, 2020

The undersigned, **GLENCOE REALTY, LLC**, together with a personal guaranty from **JOHN DALIMONTE** for value received, promise to pay to the order of **MATTHEW CLIFTON MCSWEENEY AND SUSAN L McLELLAND McSWEENEY, THEIR HEIRS OR ASSIGNS** the sum of **FIVE HUNDRED THOUSAND AND 00/ 100 ($500,000.00) DOLLARS** together with interest upon the unpaid portion thereof from date, at the rate of Three (3%) percent simple interest per annum, in **TWELVE (12)** monthly installments of interest only, shall be payable at such place as the holder may designate in writing, delivered or mailed to the debtor, in monthly installments of **ONE THOUSAND TWO HUNDRED FIFTY DOLLARS AND 00/100 ($1,250.00)** payable on the 1ST day of each month after date, commencing **OCTOBER 24, 2020, until SEPTEMBER 24, 2021**, when said sum is paid in full, payable at the residence of holder, or such other place as the holder may designate. All payments shall be applied first to interest on the unpaid balance of principal. Each of said installments shall bear interest at **TEN** (10%) **PERCENT** simple interest per annum after maturity.

This note is secured by mortgage on real estate and a personal guaranty, executed to the payee herein. In the event of default under the terms of said mortgage, or in the event any installment shall remain unpaid for as much as thirty days after the same becomes due, the holder hereof shall have the right and option to declare the *entire* indebtedness secured hereby to be at once due and payable.

Each maker and endorser hereby waives all right of exemption under the Constitution and Laws of Alabama, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is not paid at maturity.

Makers reserve the right to prepay the unpaid principal balance at any time without penalty for unearned interest.

If the Payee has not receive the full amount of any monthly payment by the end of thirty (30) calendar days after the date it is due, Payor will pay a late charge of five (5%) percent of the monthly installment.

That the Makers shall maintain insurance on the property and name the Mortgagee as the loss payee, made the subject of a mortgage executed simultaneously herewith. The Makers shall provide proof of said insurance at any time during the term of the Note.

That the Makers shall pay the property taxes on the subject property each year as they shall become due and shall furnish proof of payment to the Payees on or before the 31 st day of December of each year during the term of the indebtedness.

The Makers herein shall not transfer or assign this note and the mortgage executed simultaneously herewith without written consent of the Payee.

THE MAKER SHALL NOT OBTAIN SUBORDINATE FINANCING OF ANY KIND. IF THE MAKER OBTAINS SUBORDINATE FINANCING IT SHALL TRIGGER THE DUE ON SALE CLAUSE OF THIS NOTE AND MORTGAGE AND THE ENTIRE LOAN MUST BE PAID IN FULL WITHIN THIRTY (30) DAYS.

Demand, protest and notice of protest, and all requirements necessary to hold them liable, are hereby waived by each and every maker and endorser of this note.

This note is given, executed and delivered under the seal of the undersigned on the 23 day of September, 2020.

John Dalimonte

JOHN DALIMONTE, AUTHORIZED MEMBER
GLENCOE REALTY, LLC

SHELBY COUNTY ALABAMA

Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County Clerk
Shelby County, AL
09/24/2020 12:51:38 PM
$784.00 CHARITY
20200924000430250

Allen S. Boyd