

After Recording Return To:
R. Timothy Estes, Esq.
Estes Closings, LLC.
2188 Parkway Lake Drive, Ste. 101
Hoover, Alabama 35244

_____ [Space Above This Line For Recording Data] _____

STATE OF ALABAMA)

COUNTY OF SHELBY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That **WHEREAS**, the Undersigned, Salters Cove, LLC. (Mortgagor), is indebted to Raymond Capital (Mortgagee) in the principal sum of **Fifty Thousand and 00/100 Dollars (\$50,000.00)**, which is evidenced by a Note of the undersigned, bearing the date of April 15, 2021, payable to the order of Raymond Capital.

Now, for the purpose of securing the prompt payment of the above described Note when it becomes due, Salters Cove, LLC. (Mortgagor) does grant, bargain, sell and convey unto the said Raymond Capital (Mortgagee), the following described real property situated in Shelby County, Alabama:

Lot 245, according to the Survey of Eagle Point, 2nd Sector, Phase 2, recorded in Map Book 19, Page 67, in the Probate Office of Shelby County, Alabama.

Parcel ID No.: 09-3-08-0-004-045.000

TO HAVE AND TO HOLD the said property, together with improvements and appurtenances thereto belonging, unto Mortgagee, and to the successors and assigns unto Mortgagee forever.

Mortgagor covenants with Mortgagee that Mortgagor is lawfully seized in fee simple of the said property, that it is free of all encumbrances, except as may be provided herein, that Mortgagor has a good right to sell and convey the same to Mortgagee, and Mortgagor will warrant and defend said property to Mortgagee, and the successors and assigns of Mortgagee, forever against the lawful claims and demands of all persons.

MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. Mortgagor shall properly care for said property and all improvements thereon.
2. Mortgagee, may at any time, without notice, release any of the property described herein, grant extensions or deferments of time or payment of the indebtedness secured hereby, or any part thereof, without affecting the priority of this lien or the liability of Mortgagor.
3. Mortgagor shall permit the Mortgagee or the Mortgagee's representative to examine and inspect the property at any reasonable time.
4. Each covenant and agreement herein contained shall inure to the benefit of and bind the assigns and successors of Mortgagee and Mortgagor.
5. Mortgagor shall pay all taxes, assessments charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, and Community Association Dues, Fees and Assessments, if any.
6. Furthermore, mortgagor shall maintain homeowner's insurance equivalent to the loan amount. Lender shall be named as loss payee on said homeowner's insurance policy throughout the term of this mortgage.

BUT THIS CONVEYANCE IS INTENDED TO OPERATE AS A MORTGAGE AND IS SUBJECT TO THE FOLLOWING CONDITIONS:

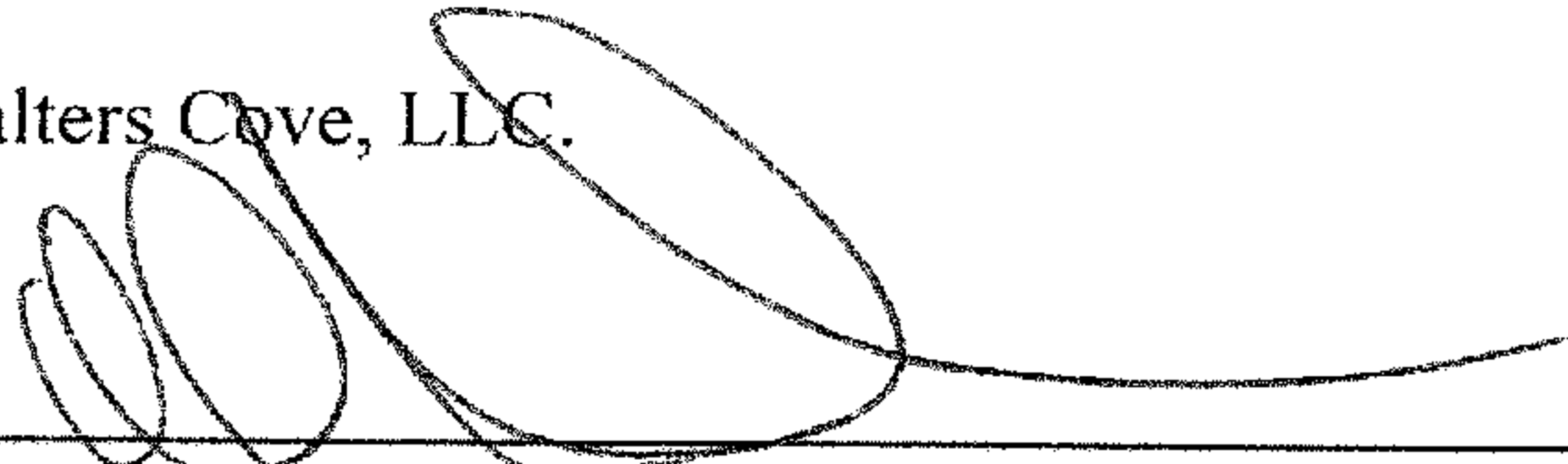
If Mortgagor pays the indebtedness hereby secured as it becomes due and payable as herein provided, and all covenants and agreements herein are kept and performed, then this conveyance shall be null and void and Mortgagee shall release this Security Instrument.

If there is a default in the payment by more than thirty (30) days, then the whole of said indebtedness shall immediately become due and payable, and said Mortgagee, or assigns, is hereby authorized and empowered to take possession of said property, and with or without taking possession, sell the same before the Courthouse door in the City of Columbiana, County of Shelby, Alabama, at public outcry to the highest bidder for cash, in bulk or in parcels as said Mortgagee may deem fit, after giving written 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 successive weeks in a newspaper published in said County; and upon payment of the purchase money, said Mortgagee or the auctioneer or any person conducting said sale is hereby authorized to execute and deliver to the purchaser a foreclosure deed to the property so purchased. The proceeds of such foreclosure sale shall be applied: first, to the payment of expenses incurred in making the sale, including reasonable attorney's fees and the expense of advertising; 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 incumbrance, with interest thereon; third, to the payment of the amount that may be due on the debt secured by this mortgage with all interest due respectively thereon to the date of such sale; fourth, the balance, if any, shall be paid to Mortgagor or any party or parties entitled thereto; further, Mortgagor agrees that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder thereof; and undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage, should the same be so foreclosed, said fee to be part of the debt hereby secured.

TRANSFER of the PROPERTY: If all or any part of the Property or any Interest in the Property is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this mortgage. If Mortgagor fails to immediately pay these sums, Mortgagee may invoke any remedies permitted by this mortgage without notice or demand on Mortgagor.

BY SIGNING BELOW, Borrower/Mortgagor accepts and agrees to the terms and covenants contained in this Security Instrument this 15th day of April, 2021.

Salters Cove, LLC.



By: Charles R. Brooks, Sr.
Its: Sole Member

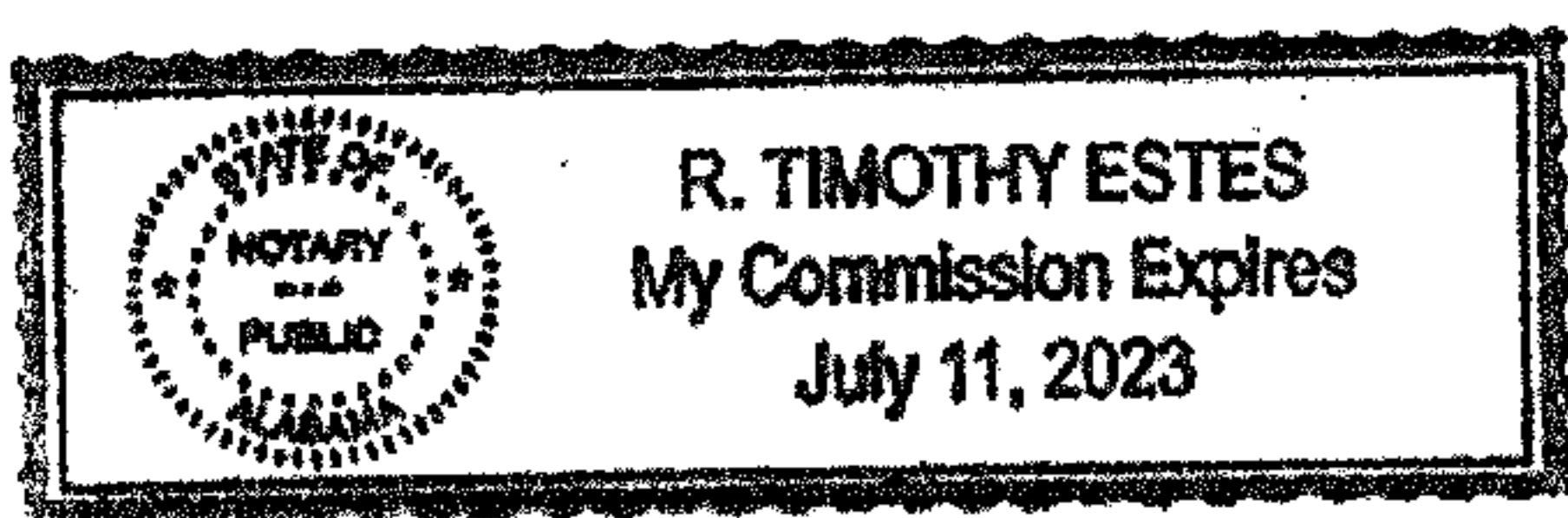
[Space Below This Line For Acknowledgment]

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Charles R. Brooks, Sr., 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 instrument, and with full authority as Sole Member of Salters Cove, LLC, he, executed the same voluntarily on the day the same bears date.

Given under my hand and Official seal this 15th day of April, 2021.




Notary Public
My Commission Expires: 07/11/23

This Instrument Prepared by:
R. Timothy Estes, Esq.
Estes Closings, LLC.
2188 Parkway Lake Drive, Ste. 101
Hoover, Alabama 35244



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/27/2021 03:15:52 PM
\$100.00 JOANN
20210527000262050

Allen S. Bayl