THIS INSTRUMENT WAS PREPARED BY:
A. VINCENT BROWN, JR., ESQ.
510 - 18TH STREET, NORTH
BESSEMER, AL 35020

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08/17/2021 03:54:37 PM
MORT 1/3

REAL ESTATE MORTGAGE

STATE OF ALABAMA

COUNTY OF JEFFERSON

KNOW ALL MEN BY THESE PRESENTS: That Whereas, MCFARLAND HOMES, LLC, BY ITS MANAGING MEMBER, ZACHARY B. MCFARLAND, (hereinafter called the "Mortgagor," whether one or more) is/are justly indebted to VIRGINIA RIDGE DEVELOPMENT, LLC, (hereinafter called the "Mortgagee," whether one or more), in the sum of ONE HUNDRED FIFTY THOUSAND and 00/100 Dollars ($150,000.00) evidenced by one Promissory Note of even date herewith, said note more particularly describing the terms and conditions.

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 Mortgagor(s) MCFARLAND HOMES, LLC, BY ITS MANAGING MEMBER, ZACHARY B. MCFARLAND, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in the County of JEFFERSON, State of Alabama, to-wit:

1310 Barristers Court, Birmingham, AL 35242 (See Exhibit A)

THIS IS A PURCHASE MONEY MORTGAGE. ALL MONIES DERIVED FROM THIS LOAN ARE BEING USED FOR THE ACQUISITION OF THE PROPERTY. THIS IS A FIRST LIEN MORTGAGE. Mortgagor is single man

SUBJECT PROPERTY IS ~~NOT~~ THE MORTGAGOR(S) HOMESTEAD.

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 on 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 Mortgage, 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. The undersigned Mortgagor has no right to convey the property while there is an outstanding balance owed under this Note and Mortgage obligation. Any conveyance of the Mortgagor's interest in this property while there is an outstanding indebtedness owed under the terms of the Promissory Note or loan agreement will result in a default of the loan and the payment obligations being accelerated by the Mortgagee.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees 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 sum 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 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 said County and State, sell the same in lots or parcels or in mass as Mortgagee, agents or assigns deem best, in front of the Court House 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 them be necessary 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 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 a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned, MCFARLAND HOMES, LLC, BY ITS MANAGING MEMBER, ZACHARY B. MCFARLAND, has/have hereunto set his/her/their signature and seal this the 2 day of July, 2021.

_______________________________ (SEAL)
By: MCFARLAND HOMES, LLC,
BY ITS MANAGING MEMBER, ZACHARY B. MCFARLAND

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, A. Vincent Brown, Jr., a Notary Public in and for said County, in said State, hereby certify that MCFARLAND HOMES, LLC, BY ITS MANAGING MEMBER, ZACHARY B. MCFARLAND, whose name is signed to the foregoing instrument, and who is known to me, and acknowledged before me on this day that, being informed of the contents of such instrument, hereby certify that the same was voluntarily, in said capacity and with full authority, executed on the day the same bears date.

Given under my hand this the 2nd day of July, 2021.

A. VINCENT BROWN, JR. NOTARY PUBLIC ALABAMA STATE AT LARGE

____
Notary Public
My Commission Expires: 11-28-2023

Exhibit A

Legal Description

UNIT 1310, BUILDING 13, IN THE LOFTS AT EDENTON, A CONDOMINIUM, AS ESTABLISHED BY THAT CERTAIN DECLARATION OF CONDOMINIUM, WHICH IS RECORDED IN INSTRUMENT 20100225000056160, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND FIRST AMENDMENT TO DECLARATION AS RECORDED IN INSTRUMENT 20100330000095330, AND THE SECOND AMENDMENT TO THE DECLARATION AS RECORDED IN INSTRUMENT 20100423000123550, AND THE THIRD AMENDMENT TO THE DECLARATION AS RECORDED IN INSTRUMENT 20100616000191940, FOURTH AMENDMENT TO THE DECLARATION AS RECORDED IN INSTRUMENT 20101015000344930, FIFTH AMENDMENT TO THE DECLARATION AS RECORDED IN INSTRUMENT 20110304000073710 AND ANY AMENDMENTS THERETO, TO WHICH DECLARATION OF CONDOMINIUM A PLAN IS ATTACHED AS EXHIBIT "0" THERETO, AND AS RECORDED IN THE CONDOMINIUM PLAT OF THE LOFTS AT EDENTON, A CONDOMINIUM, IN MAP BOOK 41, PAGE 110, AND ON THE 1ST AMENDED PLAT OF THE LOFTS AT EDENTON, A CONDOMINIUM, IN MAP BOOK 41, PAGE 116, AND ON THE 2ND AMENDED PLAT OF THE LOFTS AT EDENTON, A CONDOMINIUM, IN MAP BOOK 41, PAGE 121, AND ON THE 3RD AMENDED PLAT OF THE LOFTS AT EDENTON, A CONDOMINIUM, IN MAP BOOK 41, PAGE 136, AND ON THE 4TH AMENDED PLAT OF THE LOFTS AT EDENTON, A CONDOMINIUM IN MAP BOOK 42, PAGE 22, AND ON THE 5TH AMENDED PLAT OF THE LOFTS AT EDENTON, A CONDOMINIUM, IN MAP BOOK 42, PAGE 51, ON THE 6TH AMENDED PLAT OF LOFTS AT EDENTON, A CONDOMINIUM IN MAP BOOK 42, PAGE 66, 7TH AMENDED PLAT OF THE LOFTS AT EDENTON, A CONDOMINIUM, AS RECORDED IN MAP BOOK 42, PAGE 102A THRU 102H AND ANY FUTURE AMENDMENTS THERETO, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, ARTICLES OF INCORPORATION OF THE LOFTS AT EDENTON CONDOMINIUM ASSOCIATION, INC AS RECORDED IN INSTRUMENT 20100115000015270, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, AND TO WHICH SAID DECLARATION OF CONDOMINIUM THE BY-LAWS OF THE LOFTS AT EDENTON CONDOMINIUM ASSOCIATION INC., ARE ATTACHED AS EXHIBIT "C" THERETO, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS ASSIGNED TO SAID UNIT, BY SAID SEVENTH AMENDMENT TO DECLARATION OF CONDOMINIUM SET OUT IN EXHIBIT "B".