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09/13/2021 09:56:47 AM

MORTCORR 1/4

THIS MORTGAGE IS BEING RE-RECORDED TO CORRECT THE BORROWER NAME TO READ AS 1306 Hillsbro, LLC

**MORTGAGE**

20210608000279270

06/08/2021 11:08:21 AM

MORT 1/4

State of Alabama )

County of Jefferson )

Address:

1306 Hillsboro Lane  
Helena, AL 35080

This is a purchase money mortgage,  
the proceeds of which have been  
applied to the purchase price of  
the property herein described.

That, Whereas, 1306 Hillsboro, LLC, and ~~A&C Holdings & Investments LLC~~ (hereinafter called "Mortgagor") is justly indebted to A&C Asset Management, LP, P.O. Box 1109, Visalia, CA 93279 (hereinafter called "Mortgagee") in the sum of Eighty Five Thousand and No/100 Dollars (\$85,000.00), evidenced by one promissory note of even date herewith more particularly describing the terms and conditions therein.

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, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, with an Address: 1306 Hillsboro Lane, Helena, AL 35080, to wit:

Lot 6, according to the resurvey of Breckenridge Park, as recorded in Map Book Map Book 29, Page 91, in the Probate Office of Shelby County, Alabama.

Subject to existing easements, restrictions, set back lines, rights of way, limitations, if any, of record.

THIS IS A PURCHASE MONEY MORTGAGE, the proceeds of the underlying loan having been applied on the purchase price of the property described herein and conveyed by deed to the mortgagors and recorded simultaneously herewith.

This mortgage is not assumable. Said underlying promissory note is due and payable in full upon the sale or transfer of the property described herein. "Sale or Transfer" includes but is not limited to attempted wrap-around mortgages, contracts for sale, or any other agreement providing for an immediate equitable transfer with a later full legal transfer, also including any lease-sales or leases which provide for an option to purchase.

Lender may not sell or assign this Mortgage to any party without first obtaining the written consent of the Borrower. The Lender may not sell or assign the Mortgage at any time to any party for any amount less than the then current amount of the indebtedness

without first offering the said mortgage to the entity of Borrower's choice (including the Borrower for the same amount or less. If the Mortgage is ever assigned or conveyed to any other party for any reason (including a conveyance by law or in equity through a bankruptcy proceeding or otherwise) for an amount less than the amount of the indebtedness then due without having been first offered to the Borrower or without first obtaining Borrower's written consent, the balance due of the indebtedness will immediately be reduced to the amount of the said assignment or conveyance. Borrower has the first right of refusal to purchase this Mortgage should beneficiary elect to sell the note prior to maturity.

During the existence of this Mortgage, Mortgagor may further encumber the property mortgaged simultaneously herewith without prior notice to or approval from the Mortgagee. At the Mortgagor's discretion, Mortgagor may provide the Mortgagee a mortgage interest in Real Property of equal or greater value (to the extent of the balance remaining under the note) for the substitution and the Borrower shall execute and deliver to Mortgagee a mortgaged property substitution agreement or a mortgage of the substituted property in favor of Mortgage containing terms and conditions consistent with the terms and conditions contained in the mortgage executed simultaneously herewith. . The Mortgagee shall then release the property from the mortgage executed simultaneously herewith and the Mortgagor may then sell the mortgaged property free and clear of this mortgage.

The Mortgage with acknowledgement and agreement between Mortgagor and Mortgagee can be exchanged in favor of multiple smaller Mortgages equaling the outstanding principal balance on the Mortgage at the time of exchange. Mortgagor understands and agrees that Mortgagor will not be receiving principal upon exchange. Mortgagee will only exchange this Mortgage with smaller Mortgages if and only if they will all add up to the total principal due on this Mortgage at the time of substitution. All of the provisions set forth herein shall apply to such smaller Mortgages.

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 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

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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 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, 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 by hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once becomes 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 en masse 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 then 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 therefore; 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 have hereunto set their signatures and seals, this 4<sup>th</sup> day of June, 2021.



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1306 Hillsboro, LLC

By:  (Seal)  
Brittany Thompson, its Manager

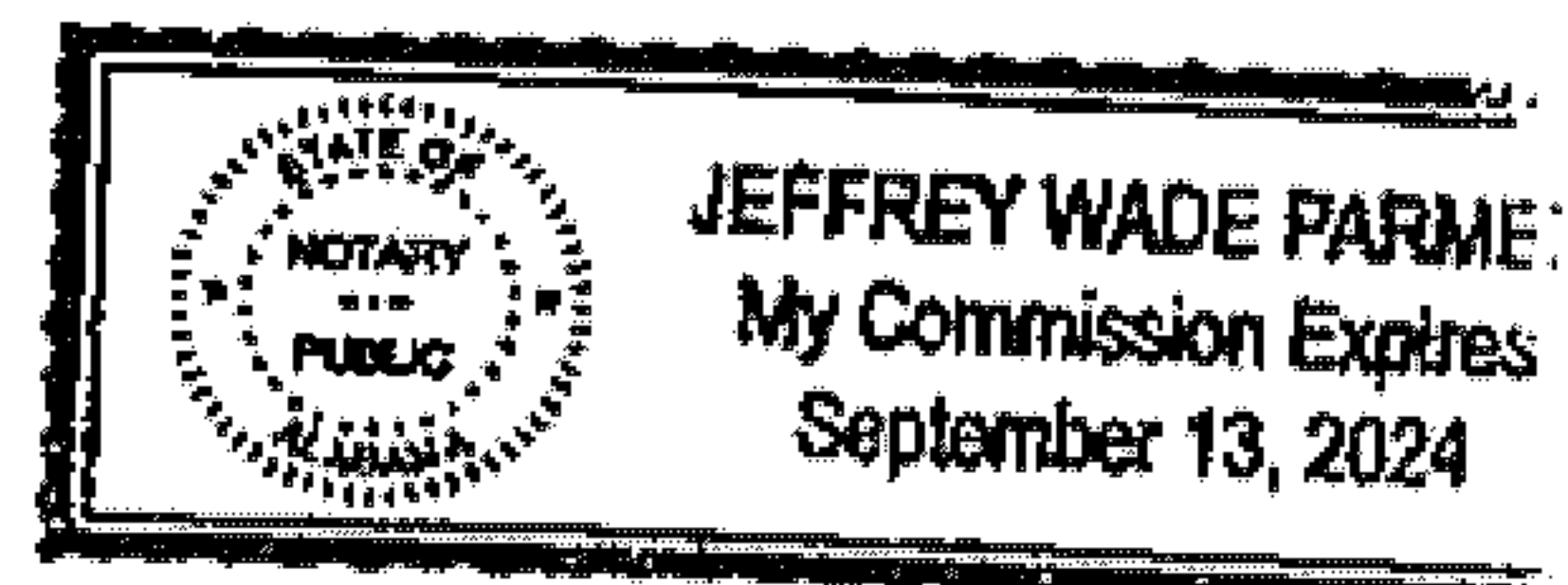
STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Brittany Thompson, whose name as Manager of 1306 Hillsboro, LLC, is signed to the foregoing document and who is known to me, acknowledged before me on this day that, being informed of the contents of the document, she in her capacity as such Manager and with full authority, executed the same on behalf of the said Company on the day the same bears date.

Given under my hand and seal this 4<sup>th</sup> day of June, 2021

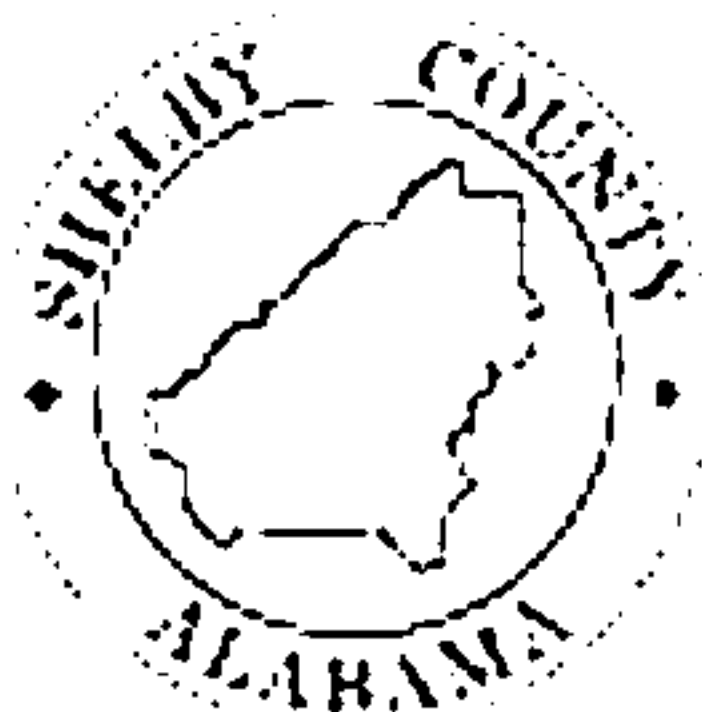
  
Notary Public – Jeff W. Parmer

My Commission Expires: 9/13/2024



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
06/08/2021 11:08:21 AM  
\$158.50 CHERRY  
20210608000279270

*Alecia S. Bayl*



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
09/13/2021 09:56:47 AM  
\$32.00 BRITTANI  
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*Alecia S. Bayl*