

NOTE TO RECORDING OFFICE: Please allocate the recording fees between the three (3) counties as follows: \$1,000,000.00 to Jefferson County, \$1,000,000.00 to St. Clair County; and \$1,000,000.00 to Shelby County, for a total secured amount of \$3,000,000.00.

THIS INSTRUMENT PREPARED BY:

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County Division Code: AL040
Inst. # 2021139762 Pages: 1 of 17
I certify this instrument filed on
12/8/2021 11:52 AM Doc: MTG
Judge of Probate
Jefferson County, AL. Rec: \$64.00
MtgTx: \$4,500.00
Clerk: NICOLE

STATE OF ALABAMA

COUNTY OF JEFFERSON
COUNTY OF ST. CLAIR
COUNTY OF SHELBY



20211216000595820 1/17 \$71.00
Shelby Cnty Judge of Probate, AL
12/16/2021 11:38:56 AM FILED/CERT

MASTER MORTGAGE

This Master Mortgage, (hereinafter "Mortgage") made this 29th day of November, 2021, between NEWCASTLE CONSTRUCTION, INC., an Alabama corporation, whose address is 121 Bishop Circle, Pelham, Alabama 35124, (hereinafter "Mortgagor") and REGIONS BANK, whose address is 515 Atlanta Road, Cumming, Georgia 30040 (hereinafter "Mortgagee").

THIS MORTGAGE IS FILED AS, AND SHALL CONSTITUTE BOTH A MORTGAGE AND A FIXTURE FILING IN ACCORDANCE WITH THE UNIFORM COMMERCIAL CODE

WITNESSETH

WHEREAS, Mortgagor is and will be indebted to Mortgagee in accordance with the terms of a promissory note of even date herewith (along with all renewals, extensions, and modifications thereto, the "Note") and payable in accordance with the terms thereof and as provided in the Loan Agreement (Builder Guidance Line) ("Agreement") executed in connection with the Note.

WHEREAS, this Mortgage is the Security Agreement referred to in the Agreement.

WHEREAS, the parties desire to secure \$3,000,000.00 of the principal amount of the Note with interest, and all renewals, extensions and modifications thereof, and all refinancings of any part of the Note and any and all other additional indebtedness of Mortgagor to Mortgagee, now existing or hereafter arising, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and any renewals, extensions, modifications and refinancings thereof, and whether incurred or given as maker, endorser, guarantor or otherwise, and whether the same be evidenced by note, open account, assignment, endorsement, guaranty, pledge or otherwise (the "Debt").

NOW, THEREFORE, the Mortgagor, in consideration of Mortgagee's making the advances under the Note to Mortgagor, and to secure the prompt payment of the Debt, the obligations outstanding on the Note, along with the interest thereon, and any extensions, renewals, modifications and refinancings of same, and any charges herein incurred by Mortgagee on account of Mortgagor, including but not limited to attorneys' fees, and any and all other indebtedness as



set forth above, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth and set forth in the Note, the Agreement, and in all other documents evidencing, securing or executed in connection with the obligations evidenced by any particular note (this Mortgage, the Note, the Agreement and such other documents are sometimes referred to herein as the "Loan Documents"), and as may be set forth in instruments evidencing or securing other indebtedness has bargained and sold and docs hereby grant, bargain, sell, alien, convey and grant security interest unto the Mortgagee, its successors and assigns, the following described land, real estate, estates, buildings, improvements, fixtures, furniture, and personal property (which together with any additional such property in the possession of the Mortgagee or hereafter acquired by the Mortgagor and subject to the lien of this Mortgage, or intended to be so, as the same may be constituted from time to time is hereinafter sometimes referred to as the "Mortgaged Property") to-wit:

(a) The tract or parcel or parcels of land situated in Jefferson County, Shelby County, and St. Clair County, Alabama and described by or referenced on Exhibit "A" or Exhibit "B" attached hereto and incorporated herein by this reference (the "Land");

(b) Together with all buildings, structures, furniture, furnishings, and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, fittings, buildings materials, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Mortgagor and used or intended to be used in connection with or with the operation of the Mortgaged Property, and the buildings, structures or other improvements located thereon, including all extensions, additions, improvements, betterments, renewals, substitutions, replacements and accessions to any of the foregoing, whether such fixtures, fittings, building materials, furniture, furnishings and personal property are actually located on or adjacent to the Land or not and whether in storage or otherwise wheresoever the same may be located;

(c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, licenses, lights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Mortgaged Property, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Mortgagor of, in and to the same, including but not limited to: i) all rents, royalties, profits, issues and revenues of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created; and ii) all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Mortgaged Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Mortgaged Property or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets. (Mortgagee is hereby authorized on behalf of and in the name of Mortgagor to execute and deliver valid acquittance for, and appeal from, any such judgments or awards. Mortgagee may apply all such sums or any part thereof so received, after the payment of all its



expenses, including costs and attorney's fees, on any of the indebtedness secured hereby in such manner as it elects or, at its option, the entire amount or any part thereof so received may be released);

(d) Together with all leases, written or oral, and all agreements for use or occupancy of any portion of the Mortgaged Property with respect to which the Mortgagor is the lessor, including but not limited to the existing lease (if any) currently pertaining to the Mortgaged Property (the "Existing Leases"), any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Mortgaged Property (all such leases, subleases, agreements and tenancies heretofore mentioned, including but not limited to, the Existing Leases being hereinafter collectively referred to as the "Leases");

(e) Together with any and all guaranties of the lessees' and any sublessees' performance under any of the Leases;

(f) Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Mortgagor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof, including, but not limited to, minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property, together with any and all rights and claims of any kind that the Mortgagor may have against any such lessee under the Leases or against any subtenants or occupants of the Mortgaged Property (all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"); provided, however, so long as no Event of Default has occurred, the Mortgagor shall have the right under a license granted hereby to collect, receive and retain the Rents (but not prior to accrual thereof);

(g) Together with any award, dividend or other payment made hereafter to the Mortgagor in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent. Mortgagor hereby appoints the Mortgagee as the Mortgagor's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend, or other payment;

(h) Together with any awards hereafter made for any taking of or injury to the Mortgaged Property through eminent domain or otherwise, including awards or damages for change of grade, and also any return premiums or other payments upon any insurance at any time provided for the benefit of Mortgagor, all of which awards, damages, premiums, and payments are hereby assigned to Mortgagee and may be at any time collected by it; and



(i) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described above, including, but not limited to, all insurance, contract and tort proceeds and claims.

TO HAVE AND TO HOLD the Mortgaged Property, and every part thereof, unto Mortgagee, its successors and assigns, forever, subject, however, to the terms and conditions herein.

PROVIDED HOWEVER, if the indebtedness secured by this Mortgage is paid, and Mortgagee, its successors, and assigns is reimbursed for any amounts it may have expended pursuant to the authorization of this Mortgage, including without limitation, sums spent in payment of taxes, assessments, insurance, or other liens and interest thereon, and Mortgagor shall have done and performed all other acts and things herein agreed to be done, then this conveyance shall be null and void; otherwise it shall remain in full force and effect.

GENERAL PROVISIONS

1. **Performance of Mortgage, Note, Agreement, and Loan Documents.** Mortgagor shall perform and comply with all provisions hereof, of the Note, the Agreement, and the Loan Documents, and shall duly and punctually pay all indebtedness secured hereby, whether presently existing or hereafter incurred, with interest thereon, and any and every extension, renewal and modification thereof, or of any part thereof, and all interest on all such extensions, renewals, and modifications.
2. **Warranties of Title.** Mortgagor covenants with Mortgagee that it is lawfully seized in fee simple of the Mortgaged Property and has full power and right to sell and convey the same as aforesaid, that the Mortgaged Property is free of all encumbrances except as set out in Exhibit "A" and Exhibit "B" (such permitted encumbrances being referred to as the "Permitted Encumbrances"), that the Mortgagee hereunder and its successors and assigns shall quietly enjoy and possess the same; and Mortgagor will warrant and forever defend the title to the Mortgaged Property unto Mortgagee, its successors, and assigns, against lawful claims of all persons.
3. **Future Advances, Other Debts and Cross Collateralization.** It is the Mortgagor's expressed intention that the continuing grant of the Mortgaged Property by this Mortgage shall secure the payment and performance of all of the indebtedness of Mortgagor to Mortgagee, whether now existing or hereinafter incurred by future advances; whether such indebtedness be absolute, direct, contingent or otherwise; and whether such indebtedness was contemplated by the parties at the time of the executing of this Mortgage.
4. **After-Acquired Property.** Without limitation to the generality of the other provisions of this Mortgage, it is hereby expressly covenanted, agreed and acknowledged that the lien and rights herein automatically will attach to any further, greater, additional, or different estate, rights, titles or interests in or to any of the Mortgaged Property at any time acquired by the Mortgagor by whatsoever means, including that in the event that the Mortgagor is the owner of an estate or interest in the Mortgaged Property or any part thereof (such, as for example, as the lessee or tenant) other than as the fee simple owner thereof, and prior to the satisfaction of record of this Mortgage the Mortgagor obtains or otherwise acquires such fee simple or other estate, then such further,

greater, additional, or different estate in the Mortgaged Property, or a part thereof, shall automatically, and without any further action or filing or recording on the part of the Mortgagor or the Mortgagee or any other person or entity, be and become subject to this Mortgage and the lien hereof. In consideration of Mortgagee making the loan as evidenced by the Note, and to secure the Debt, Mortgagor hereby grants, bargains, sells and conveys to Mortgagee, on the same terms as set forth in this Mortgage and intended to be a part hereof, all such after-acquired property and estates.

5. **Further Assurance.** At any time, and from time to time, upon request by the Mortgagee, the Mortgagor, at Mortgagor 's expense, will make, execute and deliver or cause to be made, executed and delivered to the Mortgagee and, where appropriate, to cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by the Mortgagee any and all such other and further mortgages, instruments of further assurance, certificates and other documents as may, in the opinion of the Mortgagee, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve the obligation of the Mortgagor under the Note and this Mortgage, and the priority of this Mortgage as a first and prior lien upon all of the Mortgaged Property, whether now owned or hereafter acquired by the Mortgagor. Upon any failure by the Mortgagor so to do, the Mortgagee may make, execute, and record any and all such mortgages, instruments, certificates, and documents for and in the name of the Mortgagor, and the Mortgagor hereby irrevocably appoints the Mortgagee the agent and attorney-in-fact of the Mortgagor so to do. The lien and rights hereunder automatically will attach, without further act, to all after-acquired property attached to and/or used in the operation of the Mortgaged Property or any part thereof.

6. **Future Amendments.** Any one Mortgagor, if more than one, may amend this Mortgage to grant a mortgage or additional security without the expressed acknowledgement of all Mortgagors to such amendment. Mortgagor hereby acknowledges and accepts that each Mortgagor, if more than one, has authority to grant a mortgage or additional security and bind all Mortgagors by independently executing an amendment to this Mortgage. Mortgagor hereby waives any challenge to future amendments to this Mortgage executed by any other Mortgagor.

7. **Construction Mortgage.** In the event the loan(s) evidenced by the Note, in accordance with the Agreement, are used to construct improvements on the Land, then as to that Land this Mortgage is a "construction mortgage" for the purpose of Sections 9A-334 and 2A-309 of the Alabama Commercial Code.

8. **Taxes, Utilities, and Liens.** The Mortgagor shall pay promptly, when and as due, and, if requested, will exhibit promptly to the Mortgagee receipts for the payment of all taxes, assessments, water rates, utility charges, dues, charges, fines, penalties, costs and other expenses incurred, and impositions of every nature whatsoever imposed, levied or assessed or to be imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon the revenues, rents, issues and profits of the Mortgaged Property or arising in respect to the occupancy, use or possession thereof, or upon the interest of the Mortgagee in the Mortgaged Property, or any charge which, if unpaid, would become a lien or charge upon the Mortgaged Property. Such taxes, assessments and other charges shall not be permitted to become delinquent or to take priority over the lien of this Mortgage.



In the event of title passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages or the manner of collecting taxes, then Mortgagor shall immediately pay any increased taxes if allowed by law, and if Mortgagor fails to pay such additional taxes, or if Mortgagor is prohibited from paying such taxes, or if Mortgagee in any way is adversely affected by such law, order, rule, or regulation, then in any such events, all indebtedness secured by this Mortgage and all interest accrued thereon shall without notice become due and payable forthwith at the option of the Mortgagee.

9. **Monthly Tax Deposit.** If Mortgagee requires, Mortgagor shall pay on the first day of each month one-twelfth (1/12) of the yearly taxes on the Mortgaged Property, as estimated by Mortgagee, in addition to each regular installment of principal and interest. Such sums shall not draw interest and shall not be, nor be deemed to be, trust funds, but may be comingled with Mortgagee's general funds. Mortgagor agrees to pay Mortgagee the amount of any deficiency necessary to enable Mortgagee to pay such taxes when due. If an Event of Default shall occur under this Mortgage or under the Note, any of the Loan Documents, or any of the other indebtedness instruments, such amount may be applied by Mortgagee to the reduction of the indebtedness secured hereby in any manner selected by Mortgagee. However, unless otherwise agreed by Mortgagee in writing, no application of tax deposits to the Note, to other indebtedness, or to other obligations secured hereby, shall delay, reduce, alter or otherwise affect any regularly scheduled payment with respect to the Note, the other indebtedness, or any such other obligations.

10. **Failure to Insure; Nonpayment of Liens or Assessments.** If Mortgagor shall fail to insure said property as provided in the Agreement, or to pay all or any part of the taxes or assessments levied, accrued, or assessed upon or against interest of Mortgagee or Mortgagor, or fails to pay immediately and discharge any and all liens, debts, and/or charges which might become liens superior to the lien of this Mortgage, then Mortgagee may, at its option, insure said property and/or pay said taxes, assessments, debts, liens, and/or charges. Any money which Mortgagee shall have so paid or become obligated to pay shall constitute a debt to Mortgagee additional to the debt hereby specifically secured, shall be secured by this Mortgage, shall bear interest from date paid or incurred at the default rate as provided in the Note, and, at the option of the Mortgagee, shall be immediately due and payable.

11. **Hazard Insurance.** Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Mortgaged Property, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to the Mortgagee instead of to the Mortgagor and Mortgagee jointly. After deducting from said insurance proceeds any expenses incurred by Mortgagee in the collection or handling of said funds, Mortgagee may apply the net proceeds, at its option, either toward repairing or restoring the improvements on the Mortgaged Property, or as a credit on any portion of the Mortgagor's Debt selected by Mortgagee, whether then matured or to mature in the future, or at the option of the Mortgagee, such sums either wholly or in part may be used to repair such improvements, or to build new improvements in their place or for any other purpose and in a manner satisfactory to the Mortgagee, all without affecting the lien of this Mortgage for the full amount secured hereby before such payment took



place. Mortgagee shall not be liable to Mortgagor or otherwise responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

12. **Covenant Against Waste; Care of the Property.** The Mortgaged Property and the improvements thereon shall be kept in good condition and no waste committed or permitted thereon, reasonable natural wear and tear excepted. Unless contemplated in the Agreement, no building or other improvement on the Mortgaged Property shall be removed or demolished, without the Mortgagee's prior written consent, nor shall any fixture or chattel covered by the Mortgage and adapted to the proper use and enjoyment of the Mortgaged Property be removed at any time without like consent. In the event of any breach of this covenant the Mortgagee may, in addition to any other rights or remedies, at any time thereafter, declare the whole of the indebtedness secured by this Mortgage immediately due and payable.

Mortgagee is hereby authorized to enter upon and inspect the Mortgaged Property, and to inspect the Mortgagor's or Mortgagor's agent's records with respect to the ownership, use, management and operation of the Mortgaged Property, at any time during normal business hours.

13. **Assignment of Condemnation Proceeds.** Notwithstanding that the assignment of awards hereinabove referred to shall be deemed to be self-executing, Mortgagor, after the allowance of a condemnation claim or award, and the ascertainment of the amount due thereon, and the issuing of a warrant by the condemnor for the payment thereof, shall execute, at Mortgagee's request, and forthwith deliver to Mortgagee, a valid assignment in recordable form, assigning all of such condemnation claims, awards or damages to Mortgagee, but not in excess of an amount sufficient to pay, satisfy, and discharge the principal sum of this Mortgage and any advances made by Mortgagee as herein provided then remaining unpaid, with interest thereon at the rate specified in the Note which this Mortgage secures, to the date of payment, whether such remaining principal sum is then due or not by the terms of said Note or of this Mortgage.

14. **Waiver of Exemption.** Mortgagor waives all rights of exemption pertaining to real or personal property as to any debt secured by or that may be secured by this Mortgage, and Mortgagor waives the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the Mortgaged Property be set off against any part of the debt secured hereby.

ASSIGNMENT OF LEASES AND RENTS

15. **Assignment of Rents and Leases.** In consideration of Mortgagee's making the loans evidenced by the Note and for other good and valuable consideration, and to secure the prompt payment of the Debt, with the interest thereon, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth and set forth in the Loan Documents, Mortgagor does hereby sell, assign and transfer unto the Mortgagee all Leases and subleases of all or part of the Mortgaged Property, including without limitation the Existing Leases (if any), and all Rents. It is the intention of the parties that this assignment of rents and leases shall be a present assignment, and to hereby establish an absolute transfer and assignment (but not a delegation of duties) of all the said leases, subleases and agreements, and all that avails thereof, to the Mortgagee.



16. Representations and Warranties Related to Existing Leases. (a) Mortgagor has good title to the Existing Leases and Rents hereby assigned and good right to assign the same, and no other person, corporation or entity has any right, title or interest therein. (b) Mortgagor has duly and punctually performed all and singular the terms, covenants, conditions and warranties of the Existing Leases on the Mortgagor's part to be kept, observed and performed. (c) Mortgagor has not previously sold, assigned, transferred, mortgaged or pledged the Existing Leases or the Rents, whether now due or hereafter to become due. (d) No Rents due for any period subsequent to the month next succeeding the date of this Mortgage have been collected on the Existing Leases, and no payment of any of the Rents has otherwise been anticipated, waived, released, discounted, set off or otherwise discharged or compromised. (e) Mortgagor has not received any funds or deposits from any lessee in excess of one month's rent for which credit has not already been made on account of accrued rents. (f) Mortgagor shall not renew or otherwise extend the term of the Existing Leases; provided, however, that nothing herein contained shall prevent the Mortgagor, upon expiration of the now-current term (or other expiration or termination) of the Existing Leases, from leasing the property covered hereby to the lessee thereunder by a lease or leases expressly subject and fully subordinate to the lien, assignment and security interest of this Mortgage. (g) To the best of Mortgagor's knowledge, the Lessees under the Existing Leases are not in default under any of the terms hereof.

17. Covenants Relating to Rents and Leases. The Mortgagor covenants and agrees that the Mortgagor shall: (a) observe, perform and discharge all obligations, covenants, and warranties provided for under the terms of the Leases to be kept, observed and performed by the Mortgagor, and shall give prompt notice to the Mortgagee in the event the Mortgagor fails to observe, perform, and discharge the same; (b) enforce or secure in the name of the Mortgagee the performance of each and every obligation, term, covenant, condition and agreement to be performed by any lessee under the terms of the Leases; (c) appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases or the obligations, duties or liabilities of the Mortgagor and any lessee thereunder, and, upon request by the Mortgagee to do so in the name and on behalf of the Mortgagee but at the expense of the Mortgagor, and to pay all costs and expenses of the Mortgagee, including reasonable attorneys' fees, in any action or proceeding in which the Mortgagee may appear; (d) not receive or collect any Rents from any present or future lessee of the Mortgaged Property or any of the Improvements, or any part thereof, for a period of more than one month in advance, or pledge, transfer, mortgage or otherwise encumber or assign future payments of the Rents; (e) not waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge any lessee of the Mortgaged Property of and from any obligations, covenants, conditions and agreements by said lessee to be kept, observed and performed, including the obligation to pay rent in the manner and at the place and time specified in any Lease; (f) not cancel, terminate or consent to any surrender of any Lease, or modify or in any way alter the terms thereof without, in each such instance, the prior written consent of the Mortgagee; (g) upon Mortgagee's request, furnish the Mortgagee with the name and address of all lessees under the Leases, the term of such Leases, a description of the premises covered thereby, and a copy of such Lease; and (h) execute all such further assignments of such Lease and the Rents therefrom as the Mortgagee may require.

18. Mortgagee Shall Have No Obligations with Respect to Leases. The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any



obligation, duty or liability under any leases, subleases or rental agreements relating to the Mortgaged Property, and the Mortgagor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any leases, subleases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases, sublease or agreements. Should the Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands asserted against the Mortgagee in connection with any one or more said leases, subleases or agreements, the Mortgagor agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses and reasonable attorneys' fees, all of which shall be secured by the assignment hereunder and by this Mortgage.

Nothing herein contained shall be construed as constituting Mortgagee as "mortgagee in possession" in the absence of the taking of actual possession of the Mortgaged Property by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted to Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by Mortgagor.

MORTGAGEE'S RIGHTS AND REMEDIES UPON DEFAULT

19. **Events of Default.** The Mortgagor shall be deemed in default hereunder upon the occurrence of any of the following events ("Events of Default"): (a) if an Event of Default occurs under any of the Loan Documents; (b) if Mortgagor shall fail to pay, or cause to be paid, the whole or any portion of the principal sum, or any installment of interest thereon, or any other sum the payment of which is hereby secured, as they or any of them mature, either by lapse of time or otherwise, in accordance with the agreements and covenants herein contained; (c) if the Mortgagor defaults in the payment of any mechanic's lien, materialmen's lien, insurance premiums, taxes, or assessments now, or which may hereafter be levied against, or which may become a lien on, said property, (d) if the Mortgagor defaults in any of the covenants, conditions, and agreements herein contained; (e) if Mortgagor or any of Mortgagor's guarantors become insolvent or bankrupt; (f) if a receiver of Mortgagor or any of Mortgagor's guarantors' property be appointed; (g) if Mortgagor intentionally damages or attempts to remove any improvement upon said Mortgaged Property; (h) if all or any part of the Mortgaged Property is condemned; (i) if it is discovered after the execution and delivery of this instrument that there is a defect in the title to or a lien or encumbrance of any nature on said property prior to the lien hereof, or if there is any error or defect to any agreement between Mortgagor and Mortgagee for which this Mortgage is security or this instrument or in the execution or the acknowledgement thereof, or if a homestead claim is set up to said property or any part thereof adverse to this Mortgage, and if the said Mortgagor shall fail for thirty (30) days after demand by the Mortgagee, or other holder or holders of said indebtedness, to correct such defects in the title or to remove any such lien or encumbrance or homestead claim, or to correct any error in said agreements or this instrument or its execution; or (j) any law is passed imposing, or authorizing the imposition of, any specific tax upon this Mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal of, or interest on, the Debt, or by virtue of which any tax, lien or assessment upon the Mortgaged Property shall be chargeable against the owner of this Mortgage.



20. **Acceleration of Debt.** Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, or other holder or holders of the indebtedness secured by this Mortgage, or any part thereof, shall have the option or right, without notice or demand, to declare all of said indebtedness then remaining unpaid immediately due and payable, and may immediately or at any time thereafter foreclose this Mortgage by the power of sale hereunder described or by suit, as such Mortgagee, or other holder or holders of said indebtedness, may elect. Upon such acceleration of said indebtedness, the Mortgagor covenants to pay, in addition to all other amounts due, interest on said indebtedness until paid at the rate set forth in said Note.

21. **Access to Property; Foreclosure Sale.** Upon the occurrence of an Event of Default or at any time thereafter, in addition to all other rights herein conferred on the Mortgagee, the holder of the debt hereby secured shall have the right to enter upon and take possession of the Mortgaged Property and either after or without taking such possession of the same, sell the Mortgaged Property at public outcry, in front of the courthouse door of the county wherein said Mortgaged Property is located, to the highest bidder for cash, either in person or by auctioneer, after first giving twenty-one (21) days' notice of the time, place, and terms of such sale by publication once a week for three (3) successive weeks in some newspaper published in said county, and, upon the payment of the purchase money, the Mortgagee or any person conducting said sale for it is authorized and empowered to execute to the purchaser at said sale a deed to the property so purchased in the name and on behalf of Mortgagor. The certificate of the holder of the mortgage indebtedness, appointing said auctioneer to make such sale, shall be prima facie evidence of his authority in the premises. Alternatively, the equity of redemption from this Mortgage may be foreclosed by suit in any court of competent jurisdiction as now provided by law in the case of past due mortgages. The Mortgagee, or the then holder of the indebtedness hereby secured, may bid at any such sale and become the purchaser of said property if the highest bidder therefor. The proceeds of any such sale shall be applied (a) to the expenses incurred in making the sale, preparing the Mortgaged Property for sale, and in all prior efforts to effect collection of the indebtedness secured hereby, including a reasonable attorney's fee, or reasonable attorneys' fees, for such services as may be, or have been necessary in any one or more of the foreclosure of this Mortgage, of the collection of said indebtedness, and of the pursuit of any efforts theretofore directed to that end, including, but without limitation to, the defense of any proceedings instituted by the Mortgagor or anyone liable for said indebtedness or interest in the Mortgaged Property to prevent or delay, by any means, the exercise of said power of sale on the foreclosure of this Mortgage; (b) to the payment of whatever sum or sums Mortgagee may have paid out or become liable to pay, in carrying out the provisions of this Mortgage, together with interest thereon; (c) to the payment and satisfaction of said principal indebtedness and interest secured by this Mortgage thereon to the day of sale; and (d) the balance, if any, shall be paid over to Mortgagor, or Mortgagor's successors or assigns. In any event, the purchase, under any foreclosure sale, as provided herein, shall be under no obligation to see to the proper application of the purchase money.

The sale of any part of the Mortgaged Property conveyed by this Mortgage and intended to secure the Debt by the power of sale contained in this Mortgage, or by a judicial foreclosure, shall operate as a foreclosure of the mortgage only as to the property sold, and if the Debt is not thereby satisfied in full, the other Mortgaged Property contained in this Mortgage continues as security for the Debt and there may be a further foreclosure of this Mortgage, either by sale under power of sale or by

foreclosure. Every power of sale contained in this Mortgages gives Mortgagee a continuing power of sale authorizing Mortgagee or his assignee after Default, to sell the Mortgaged Property from time to time in separate lots or parcels.

22. **Rents and Leases.** Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies with respect to the Rents and Leases: (a) to terminate automatically, without the necessity of taking any action, the license granted to the Mortgagor herein to collect the Rents; (b) to without taking possession, in the Mortgagee's own name to demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and after deducting all necessary and reasonable costs and expenses of collection, including reasonable attorneys' fees, to apply the net proceeds thereof to the Debt in such order and amounts as the Mortgagee may choose, or to hold the same in a reserve as security for the Debt; (c) without regard to the adequacy of the security, with or without any action or proceeding, through any person or by agent, or by a receiver to be appointed by court, to enter upon, take possession of, manage and operate the Mortgaged Property or any part thereof for the account of the Mortgagor, to make, modify, enforce, cancel or accept surrender of any Lease, remove and evict any lessee or sublessee, increase or reduce rents, decorate, clean and make repairs, perform remediation and otherwise do any act or incur any cost or expenses the Mortgagee shall deem proper to protect the security hereof, as fully and to the same extent as the Mortgagor could do if in possession, and in such event to apply any funds so collected to the operation and management of the Mortgaged Property (including payment of reasonable management, brokerage and attorneys' fees) and payment of the Debt in such order and amounts as the Mortgagee may choose (or hold the same in reserve as security for the Debt); and (d) to take whatever legal proceedings may appear necessary or desirable to enforce any obligation 01 covenant or agreement of the Mortgagor under this mortgage.

The collection of the Rents and application thereof (or holding thereof in reserve) as aforesaid or the entry upon and taking possession of the Property or both shall not cure or waive any default or waive, modify or affect any notice of default under this mortgage, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Mortgagee, once exercised, shall continue for so long as the Mortgagee shall elect, notwithstanding that the collection and application aforesaid of the Rents may have cured the original default. If the Mortgagee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

23. **No Waiver of Event of Default.** The collection of the rents and application thereof as aforesaid or the entry upon and taking possession of the Mortgaged Property or both shall not cure or waive any default or waive, modify or affect any notice of default under this Mortgage, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Mortgagee, once exercised, shall continue for so long as the Mortgagee shall elect, notwithstanding that the collection and application of the rents may have cured the original default. If the Mortgagee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.



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24. **Judicial Proceedings; Right to Receiver.** Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, in lieu of, or in addition to, exercising the power of sale described above, may proceed by suit to foreclose its lien on, security interest in, and assignment of the Mortgaged Property, to sue the Mortgagor for damages on account of or arising out of said default or breach, or for specific performance of any provision contained herein, or to enforce any other appropriate legal or equitable right or remedy. In the event of default, the Mortgagor agrees that the Mortgagee shall be entitled without the necessity of a hearing or notice to Mortgagor to the appointment of a receiver to take care of the Mortgaged Property, to collect the rents, issues, and profits, and to keep the Mortgaged Property in good repair, and to apply the rents, issues and profits to the payment of the debts secured hereby.

25. **Access to Property; Operation of Property by Mortgagee.** Upon the occurrence of an Event of Default or at any time thereafter, in addition to all other rights herein conferred on the Mortgagee, the Mortgagee (or any person, firm or corporation designated by the Mortgagee) may, but will not be obligated to, enter upon and, without taking possession thereof, inspect or cause to be inspected, the Mortgaged Property, including testing for hazardous substances, and/or to take possession of any or all of the Mortgaged Property, exclude the Mortgagor therefrom, and hold, use, administer, manage and operate the same to the extent that the Mortgagor could do so, without any liability to the Mortgagor resulting therefrom; and the Mortgagee may collect, receive and receipt for all proceeds accruing from such operation and management, make repairs and purchase needed additional property, and exercise every power, right and privilege of the Mortgagor with respect to the Mortgaged Property.

26. **Waiver and Election.** No failure or delay of Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed as a waiver of its right to exercise such option or to declare such on the part of Mortgagor. The procurement of insurance or the payment of taxes or other liens, debts, or charges by Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of Mortgagor to procure such insurance or to pay such taxes, debts, liens, or charges.

MISCELLANEOUS PROVISIONS

27. **Mortgagor to Pay Attorneys' Fees and Costs.** Mortgagor agrees to pay all costs, including reasonable attorneys' fees, incurred or paid by Mortgagee in collecting or securing, or attempting to collect or secure, the indebtedness secured hereby, the Note, or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien on the Mortgaged Property, unless this Mortgage is herein expressly made subject to any such lien; and/or all costs incurred in the foreclosure of this Mortgage, either under the power of sale stated herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred or paid by Mortgagee shall be a part of the debt secured by the Mortgage, in addition to the indebtedness specially secured hereby; it shall bear interest from the date it is paid or incurred at the default rate as provided in the Note; and it shall be at once due and payable. All expenses incurred by Mortgagee, including attorneys' fees, in compromising, adjusting, or defending against lien claims or encumbrances sought to be fixed upon the property hereby conveyed, whether such claims or encumbrances be valid or not, shall become a part of the debt hereby secured.



If Mortgagee shall be made a party to any suit involving the title to the property hereby conveyed and employs an attorney to represent them, or if Mortgagee employs an attorney to assist in settling or removing any cloud on the title to the property hereby conveyed that purports to be superior to the lien of this Mortgage in any respect, Mortgagor will pay to Mortgagee, when the same becomes due, such attorney's fee as may be reasonable for such services, and if such fee is paid or incurred by Mortgagee, the same shall be secured by the lien of this Mortgage in addition to the indebtedness specially secured hereby, and shall bear interest from the date it is paid or incurred at the rate set forth in the Note and shall be at once due and payable.

28. **Modifications or Extensions Not Affecting Security.** The parties expressly agree that: (a) any indebtedness at any time secured hereby may be extended, rearranged or renewed, and that any part of the security herein described may be waived or released without in any way altering, varying, or diminishing the force, effect, or lien of this instrument; (b) this instrument shall continue as a first lien on all of said lands and Mortgaged Property and other property and rights covered hereby and will not be expressly released until all sums with interest and charges hereby secured are fully paid; (c) no other security now existing or hereafter taken to secure the payment of said indebtedness or any part thereof shall in any manner be impaired or affected by the execution of this instrument; (d) no security subsequently taken by Mortgagee or other holder or holders of said indebtedness shall in any manner impair or affect the security given by this instrument; and (e) all security for the payment of said indebtedness or any part thereof shall be taken, considered and held as cumulative.

29. **Covenant Against Sale, Lease or Transfer.** Except as provided for in the Agreement, in the event of any change in the present ownership of all or any part of the Mortgaged Property or any interest therein, either by affirmative action, by operation of law or otherwise, or in the event any further encumbrance of the Mortgaged Property is created without Mortgagee's prior written approval, Mortgagee may, at its option, declare the indebtedness due and payable in full.

30. **Liquidation of other Collateral.** If the indebtedness secured hereby, or any other debt owed by Mortgagor to Mortgagee, is now or hereafter further secured by security interest or mortgages, pledges, contracts of guaranty, assignments of leases or other securities, the Mortgagee may, at its option, exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as the Mortgagee may determine.

31. **Estoppel Affidavits.** Within ten (10) days after written request from the Mortgagee, Mortgagor shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of and interest on the Note and other indebtedness and whether or not any offsets or defenses exist against any principal and interest.

32. **Notices.** Wherever and whenever in this Mortgage it shall be required or permitted that notice or demand be given or served by any party, such notice or demand shall be given or served, and shall not be deemed to have been given or served unless in writing and forwarded by U.S. Mail, or by overnight professional courier, addressed to the addresses of the parties indicated in the Agreement, or to such other address as either party may have given to the other by notice as hereinabove provided. Such notice shall be deemed given and shall be effective upon deposit in the United States Mail postage prepaid or into the hands of an overnight professional courier, all

charges prepaid, addressed to the above addresses or to such other address as either party may have given to the other by notice as hereinabove provided. Actual notice to Mortgagors or Mortgagee shall always be effective no matter how given or received.

33. **Assignment of Liabilities.** If at any time or times by sale, assignment, negotiation, pledge, or otherwise, Mortgagee transfers any or all of the indebtedness or instruments secured hereby, such transfer shall, unless otherwise specified in writing, carry with it Mortgagee's rights and remedies hereunder with respect to such indebtedness or instruments transferred, and the transferee shall become vested with such rights and remedies whether or not they are specifically referenced to in the transfer. If and to the extent Mortgagee retains any of such indebtedness or instruments, Mortgagee shall continue to have the rights and remedies herein set forth with respect thereto.

34. **Meaning of Particular Terms.** Singular or plural words used herein to designate the Mortgagor shall be construed to refer to the maker or makers of this Mortgage, whether one or more persons or a corporation, and all covenants and agreements herein contained shall bind the successors and assigns of the Mortgagor, and every option, right, and privilege herein reserved or secured to Mortgagee shall inure to the benefit of its successors and assigns. The headings of the sections hereof are for convenience or reference only, and are not to be considered a part hereof, and shall not limit or affect any of the terms hereof.

35. **Enforceability; Remedies Cumulative.** The unenforceability or invalidity of any provision or provisions of this Mortgage shall not render any other provision or provisions herein contained unenforceable or invalid. All rights or remedies of Mortgagee hereunder are cumulative and not alternative, and are in addition to those provided by law.

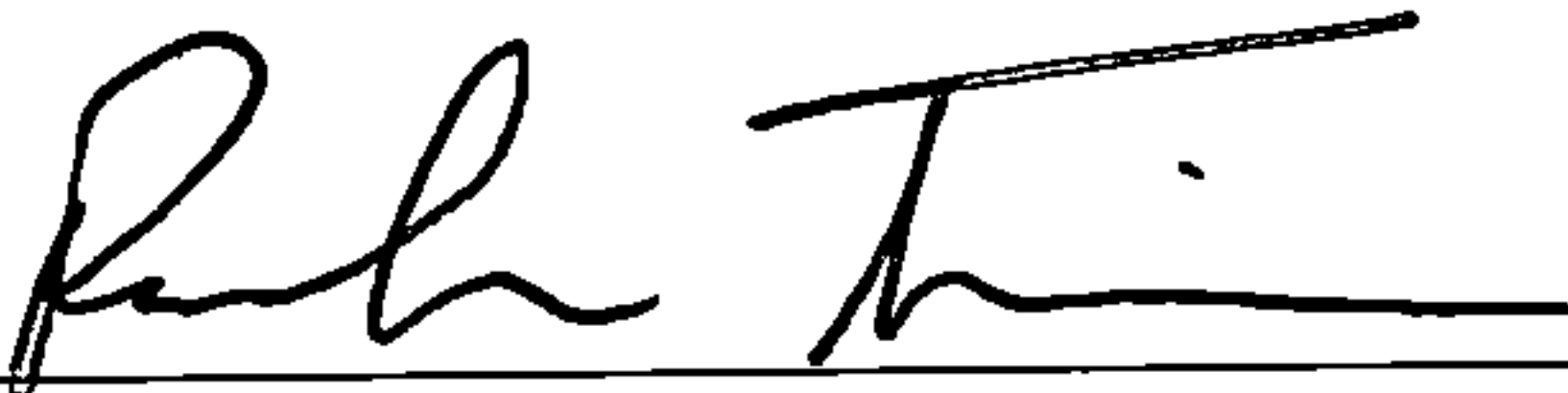
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IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed and effective as of the day and year first written above.

MORTGAGOR:
NEWCASTLE CONSTRUCTION, INC.,
an Alabama corporation

By: 

Robin Trimm

Its: CFO

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a notary public in and for said county, in said state, hereby certify that Robin Trimm, whose name as CFO of Newcastle Construction, Inc., an Alabama corporation, 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, in such capacity, and with full authority, executed the same voluntarily for and as the act of said corporation,

Given under my hand and official seal this the 29th day of November, 2021.


NOTARY PUBLIC

My Commission Expires:





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EXHIBIT A

Lot 13, 24, and 31, according to the Survey of Grand River South Residential Phase I, as recorded in Map Book 253, Page 59, in the Probate Office of Jefferson County, Alabama.

Lot 822, according to the Survey of Sweetwater Subdivision Phase Eight, as recorded in Map Book 2021, Page 48, in the Probate office of St. Clair County, Alabama.

Lot 249, according to the Survey of Camellia Ridge Subdivision, Phase 2, as recorded in Map Book 51, Page 95 A&B, in the Probate Office of Shelby County, Alabama.



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Exhibit B

Permitted Exceptions

None.