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This instrument prepared by  
and record and return to:  
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STATE OF ALABAMA            )  
  )  
COUNTY OF SHELBY         )

**FUTURE ADVANCE MORTGAGE, ASSIGNMENT OF RENTS AND LEASES  
AND SECURITY AGREEMENT**

**THIS FUTURE ADVANCE MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, AND SECURITY AGREEMENT** (this “**Mortgage**”) is dated and is effective as of the 8th day of February, 2022, from **LAKE WILBORN PARTNERS, LLC**, an Alabama limited liability company (the “**Mortgagor**”), and **SB HOLDING CORP.**, an Alabama corporation (together with the Mortgagor, individually and collectively, the “**Borrower**”), in favor of **OAKWORTH CAPITAL BANK**, an Alabama state banking corporation (together with its successors or assigns, the “**Mortgagee**”).

**THIS MORTGAGE IS FILED AS AND SHALL CONSTITUTE A FIXTURE FILING IN ACCORDANCE WITH THE PROVISIONS OF SECTIONS 7-9A-102(a)(40) AND 7-9A-502 OF THE CODE OF ALABAMA.**

**THIS MORTGAGE IS A “CONSTRUCTION MORTGAGE” AS DEFINED IN SECTION 7-9A-334(h) OF THE CODE OF ALABAMA AND SECURES, AMONG OTHER OBLIGATIONS, ANY OBLIGATION INCURRED FOR THE CONSTRUCTION OF AN IMPROVEMENT ON LAND.**

**RECITALS**

Mortgagor and Borrower are jointly and severally indebted to Mortgagee for a loan in the original principal sum of up to Four Million Five Hundred Forty-Five Thousand Eight Hundred Seventy-Nine and No/100 Dollars (\$4,545,879.00) (as may be extended, modified, amended, renewed, restated or refinanced, the “**Loan**”), pursuant to that certain Loan Agreement of even date herewith by and between Mortgagor, Borrower and Mortgagee (the “**Loan Agreement**”; capitalized terms used herein and not otherwise defined shall have the meanings ascribed in the Loan Agreement), as evidenced by that certain Promissory Note of even date herewith from Mortgagor and Borrower, on a joint and several basis, payable to the order of Mortgagee in installments of principal and/or interest thereon (as amended, modified, renewed, or extended, the “**Note**”).

As a condition precedent to making the Loan, Mortgagee requires that Mortgagor and Borrower execute this Mortgage as security for the Loan and the Loan Obligations (as herein

defined), all renewals, extensions and modifications thereof, and all refinancings of any part of the Loan and any and all other additional indebtedness of Mortgagor and/or Borrower 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 (herein "**Other Indebtedness**").

### GRANTING CLAUSES

**NOW, THEREFORE**, for and in consideration of the Loan Obligations and the Other Indebtedness, and to secure the prompt payment thereof, Mortgagor does hereby irrevocably grant, bargain, sell, convey, assign, transfer, mortgage, pledge, and set over unto Mortgagee, its successors and assigns, with power of sale as may be permitted by law, the Mortgaged Property (as hereinafter defined), and grants to Mortgagee a security interest in and to the Mortgaged Property;

**TO SECURE** unto Mortgagee the satisfaction of the entire Loan Obligations and the Other Indebtedness, at and in the manner stipulated herein, in the Note, and in the other Loan Documents (as hereinafter defined), and the performance of the covenants and agreements of Mortgagor contained in the Loan Documents, the Mortgaged Property and all parts thereof unto Mortgagee, its successors and assigns forever, subject however to the terms and conditions herein;

**PROVIDED, HOWEVER**, that if Mortgagor and/or Borrower shall (i) pay to Mortgagee and perform the entire Loan Obligations, all without any deduction or credit for taxes or other similar charges paid by Mortgagor and/or Borrower, and shall cause all other obligated parties to keep, perform, and observe all and singular the covenants and promises herein, in the Note and in each of the other Loan Documents to be kept, performed, and observed, all without fraud or delay, and (ii) pay, perform, and satisfy in full any and all Other Indebtedness; then this Mortgage, and all the properties, interests, and rights hereby granted, bargained, sold, and conveyed shall cease, terminate, and be void, but shall otherwise remain in full force and effect.

### AGREEMENT

**FOR VALUABLE CONSIDERATION**, Mortgagor and Borrower, as applicable, agree as follows:

1. **DEFINITIONS.** The following terms, when used in this Mortgage (including when used in the above recitals), shall have the following meanings:

**Accounts** has the meaning given such term in the UCC.

**Appurtenant Rights** means all air rights, development rights, zoning rights, easements, rights-of-way, strips and gores of land, vaults, streets, roads, alleys, tenements, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber, and other emblements now or hereafter appurtenant to, or used or useful in connection with, or located on, under or above the Land, or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances,



reversions, and remainders whatsoever, in any way belonging, relating, or appertaining to the Land, or any part thereof, now or hereafter.

**Condemnation** has the meaning given to that term in Section 11.

**Deposit Accounts** has the meaning given such term in the UCC.

**Equipment** has the meaning given such term in the UCC.

**Fixtures** means all property which is now or hereafter so attached to the Land or the Improvements as to constitute a fixture under applicable law and all renewals and replacements thereof and substitutions therefor, including, without limitation, machinery, equipment, engines, boilers, incinerators, installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring, and conduits used in connection with radio, television, security, fire prevention, or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention, and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers, and other appliances; light fixtures, awnings, storm windows, and storm doors; pictures, screens, blinds, shades, curtains, and curtain rods; mirrors; cabinets, paneling, rugs, and floor and wall coverings; fences, trees and plants; and exercise equipment.

**General Intangibles** has the meaning given such term in the UCC.

**Hazardous Materials** means petroleum and petroleum products and compounds containing them, including gasoline, diesel fuel and oil; explosives; flammable materials; radioactive materials; polychlorinated biphenyls (“PCBs”) and compounds containing them; lead and lead-based paint; asbestos or asbestos-containing materials in any form that is or could become friable; underground storage tanks, whether empty or containing any substance; any substance the presence of which on the Land and/or the Improvements is prohibited by any federal, state, or local authority; any substance that requires special handling; and any other material or substance now or in the future defined as a “hazardous substance,” “hazardous material,” “hazardous waste,” “toxic substance,” “toxic pollutant,” “contaminant,” or “pollutant” within the meaning of any Hazardous Materials Law.

**Hazardous Materials Laws** means all federal, state, and local laws, ordinances, and regulations and standards, rules, policies, and other governmental requirements, administrative rulings and court judgments and decrees in effect now or in the future and including all amendments that relate to Hazardous Materials and apply to Mortgagor or to the Land and/or the Improvements. Hazardous Materials Laws include, but are not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., the Toxic Substance Control Act, 15 U.S.C. Section 2601, et seq., the Clean Water Act, 33 U.S.C. Section 1251, et seq., the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, the Emergency Planning and Community Right-To-Know Act of 1986, 42 U.S.C. Section 11001 et seq., and their state analogs.

**Imposition Deposits** means the additional deposits to be made by Mortgagor, if any, for (i) the premiums for fire and other hazard insurance, business interruption insurance and such other insurance as Mortgagee may reasonably require under the Loan Documents and (ii) the yearly property Taxes.

**Impositions** means the obligations of Mortgagor for which the Imposition Deposits are required.

**Improvements** means all buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, including but not limited to, the Mortgaged Property, all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatuses which are or shall be attached to the Land or said buildings, structures or improvements.

**Inventory** has the meaning given such term in the UCC.

**Land** means that certain real property described in Exhibit "A" attached hereto and made a part hereof as amended from time to time.

**Leases** means any and all oral or written leases and other agreements for the use or occupancy of the Mortgaged Property made or agreed to by any person or entity (including, without limitation of the foregoing, Mortgagor and Mortgagee under the Loan Documents) and any and all amendments, extensions, renewals, modifications, replacements, and guaranties thereof pertaining to all or any part of the Mortgaged Property, whether such leases or other agreements have been heretofore or are hereafter made or agreed to.

**Loan Obligations** means the aggregate of all principal and interest owing from time to time under the Loan or Note and all expenses, charges, premiums, and other amounts from time to time owing under the Note, this Mortgage, the Loan Agreement, or the other Loan Documents, including all Hedging Obligations, and all covenants, agreements, and other obligations from time to time owing to, or for the benefit of, Bank pursuant to the Loan Documents.

**Money** means all monies, cash, rights to Deposit Accounts, or other items of legal tender obtained from or for use in connection with the operation of the Mortgaged Property.

**Mortgaged Property** means all of Mortgagor's present and future right, title, and interest in and to all of the following that in any way arise out of or relate to the Land, provided that if any of the following capitalized terms are defined in the UCC, each such term shall have the meaning given such term in the UCC and shall include, without limitation, the additional items set forth in this Mortgage with respect to such term:

- (a) the Land;
- (b) all Appurtenant Rights;
- (c) all Equipment;

- (d) all Improvements;
- (e) all Fixtures;
- (f) all Accounts;
- (g) all Deposit Accounts;
- (h) all Contracts;
- (i) all General Intangibles;
- (j) all Permits (to the extent assignable);
- (k) all Money;
- (l) all Inventory;
- (m) all Rents;
- (n) all Personalty;
- (o) all Leases;
- (p) all Proceeds;
- (q) all contracts, options, and other agreements for the sale of the Land, the Improvements, the Fixtures, the Personalty, or any other part of the Mortgaged Property entered into by Mortgagor now or in the future, including cash or securities deposited to secure performance by parties of their obligations;
- (r) all Imposition Deposits;
- (s) all refunds or rebates of Impositions by any municipal, state, or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which this Mortgage is dated); and
- (t) all renewals, replacements, and Proceeds of any of the foregoing and any substitutions therefor.

**Permits** means all licenses, permits, and certificates used or necessary in connection with the construction, ownership, operation, use, or occupancy of the Mortgaged Property and/or the Mortgaged Property.

**Permitted Encumbrances** means (a) liens for Taxes, assessments, or governmental charges not then due and payable and not then delinquent, (b) liens for Taxes, assessments, or governmental charges the validity of which are being contested in good faith by Mortgagor by appropriate proceedings and for which all required deposits or other security reasonably required by Mortgagee in connection with such contest have been provided by Mortgagor, (c) liens created



or contemplated by this Mortgage, (d) liens and exceptions in favor of or consented to in writing by Mortgagee, (e) encroachments and areas of overlap shown on the survey of the Land reviewed and approved by Mortgagee in connection with the closing of the Loan, and (f) mechanic's liens, if approved by Mortgagee and bonded over by Mortgagor within thirty (30) days after the filing thereof.

**Personalty** means all Equipment, Inventory, or General Intangibles which are used now or in the future in connection with the ownership, management, or operation of the Land or the Improvements or are located on the Land or in the Improvements.

**Proceeds** means all awards, payments, earnings, royalties, issues, profits, liquidated claims, and proceeds (including proceeds of insurance and condemnation and any conveyance in lieu thereof), whether cash or noncash, moveable or immovable, tangible or intangible, from the sale, conversion (whether voluntary or involuntary), exchange, transfer, collection, loss, damage, condemnation, disposition, substitution, or replacement of any of the Mortgaged Property.

**Rents** means all rent and other payments of whatever nature from time to time payable pursuant to the Leases.

**Taxes** means all taxes, assessments, vault rentals, and other charges, if any, general, special or otherwise, including all assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, will become a lien, on the Land or the Improvements.

**UCC** has the meaning given to that term in Section 2.

**UCC Collateral** has the meaning given to that term in Section 2.

2. **UNIFORM COMMERCIAL CODE SECURITY AGREEMENT.** This Mortgage is also a security agreement under the Uniform Commercial Code as in effect from time to time in the State of Alabama (the "UCC") for any of the Mortgaged Property which, under applicable law, may be subject to a security interest under the UCC, whether acquired now or in the future, and all products and cash and non-cash Proceeds thereof (collectively, "UCC Collateral"), and, as collateral and security for the Loan Obligations, Mortgagor hereby grants to Mortgagee a security interest in the UCC Collateral. Mortgagor hereby authorizes Mortgagee to file financing statements, continuation statements, and financing statement amendments, in such form as Mortgagee may require to perfect or continue the perfection of this security interest and Mortgagor agrees, if Mortgagee so requests, to execute and deliver to Mortgagee such financing statements, continuation statements and amendments. Mortgagor shall pay all filing costs and all costs and expenses of any record searches for financing statements that Mortgagee may require. Without the prior express written consent of Mortgagee, Mortgagor shall not create or permit to exist any other lien or security interest in any of the UCC Collateral, unless otherwise permitted under the Loan Documents. If an Event of Default has occurred and is continuing, Mortgagee shall have the remedies of a secured party under the UCC, in addition to all remedies provided by this Mortgage or existing under applicable law. In exercising any remedies, Mortgagee may exercise its remedies against the UCC Collateral separately or together and in any order, without in any way affecting the availability of Mortgagee's other remedies hereunder and/or under

applicable law. The terms “sign,” “signed,” and “signatures” shall have their ordinary meanings except that, to the limited extent Mortgagee in an authenticated record expressly agrees otherwise from time to time in the exercise of its sole and absolute discretion, the terms may also include other methods used to authenticate. Without implying any limitation on the foregoing, with respect to the UCC Collateral that may be perfected by control, Mortgagor shall take such steps as Mortgagee may reasonably require in order that Mortgagee may have such control. To the extent that the proceeds of any of the Accounts are expected to become subject to the control of, or in the possession of, a party other than Mortgagor or Mortgagee, Mortgagor shall cause all such parties to execute and deliver on the date of this Mortgage and from time to time hereafter security documents, financing statements, or other documents as reasonably requested by Mortgagee and as may be necessary to evidence and/or perfect the security interest of Mortgagee in those proceeds. Mortgagor agrees that a copy of a fully executed security agreement and/or financing statement shall be sufficient to satisfy for all purposes the requirements of a financing statement as set forth in Article 9 of the UCC. Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor’s attorney-in-fact, with power of substitution, in the name of Mortgagee or in the name of Mortgagor or otherwise, for the use and benefit of Mortgagee, but at the cost and expense of Mortgagor and without notice to Mortgagor, to execute and deliver any and all of the instruments and other documents and take any action which Mortgagee may require pursuant the foregoing provisions of this Section. Further, to the extent permitted by applicable laws. Mortgagee may file, without Mortgagor’s signature, one or more financing statements or other notices disclosing Mortgagee’s liens and other security interests. All financing statements and notices may describe Mortgagee’s collateral as all assets or all personal property of Mortgagor.

3. **LEASES.** Mortgagor shall not, without the prior express written consent and approval of Mortgagee, enter into any lease affecting any part of the Mortgaged Property or any amendments, extensions, or modifications of the foregoing.

4. **DEPOSITS FOR TAXES, INSURANCE, AND OTHER CHARGES.** If required by Mortgagee, Mortgagor and/or Borrower shall deposit with Mortgagee such additional amount for taxes and other charges as Mortgagee may require.

5. **USE OF PROPERTY.** Unless required by applicable law, Mortgagor shall not (a) except for any change in use approved by Mortgagee, allow changes in the use for which all or any part of the Mortgaged Property is being contemplated to be used at the time this Mortgage was executed, or (h) initiate or acquiesce in a change in the zoning classification of the Land and/or the Mortgaged Property, except any change that does not adversely affect Mortgagor’s use of the Mortgaged Property.

6. **PROTECTION OF MORTGAGEE’S SECURITY.**

(a) If Mortgagor and/or Borrower fails to perform any of its obligations under this Mortgage or any other Loan Document, or if any action or proceeding is commenced which purports to affect the Mortgaged Property, Mortgagee’s security, or Mortgagee’s rights under this Mortgage, including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Hazardous Materials Laws, fraudulent conveyance or reorganizations or proceedings involving a bankrupt or decedent, then Mortgagee at Mortgagee’s option and upon the expiration of all applicable cure periods, if any, and upon written notice to Mortgagor and/or



Borrower, as applicable, where feasible, Mortgagee may make such appearances, disburse such sums and take such actions as Mortgagee reasonably deems necessary to perform such obligations of Mortgagor and/or Borrower and to protect Mortgagee's interest, including (i) disbursement of fees and out of pocket expenses of attorneys, accountants, inspectors, and consultants, (ii) entry upon the Mortgaged Property to make repairs or secure the Mortgaged Property, (iii) procurement of the insurance coverages required under the Loan Agreement, and (iv) payment of amounts which Mortgagor and/or Borrower has failed to pay under Section 8.

(b) Any amounts disbursed by Mortgagee under this Section 6, or under any other provision of this Mortgage, or under any of the other Loan Documents, that treats such disbursement as being made under this Section 6, shall be added to and become part of the Loan Obligations, shall be immediately due and payable, and shall bear interest from the date of disbursement until paid at the Default Rate.

(c) Nothing in this Section 6 shall require Mortgagee to incur any expense or take any action.

7. **INSPECTION.** Mortgagee, its agents, representatives, and designees may make or cause to be made entries upon and inspections of the Mortgaged Property (including environmental inspections and tests) during normal business hours, or at any other reasonable time, upon reasonable advance notice (which shall be at least one (1) Business Day) to Mortgagor (which may be oral) except in an emergency or during the continuance of an Event of Default, in which case no notice is required.

## 8. **TAXES; OPERATING EXPENSES.**

(a) Subject to the provisions of Section 8(c) and Section 8(d), Mortgagor and/or Borrower shall pay, or cause to be paid, all Taxes when due and before the addition of any interest, fine, penalty, or cost for nonpayment. Upon Mortgagee's request, Mortgagor and/or Borrower will deposit with Mortgagee such amounts as Mortgagee may determine to be held for the future payment of Taxes.

(b) Subject to the provisions of Section 8(c), Mortgagor and/or Borrower shall pay or cause to be paid the expenses of operating, managing, maintaining, and repairing the Mortgaged Property (including insurance premiums, utilities, repairs, and replacements) before the last date upon which each such payment may be made without any penalty or interest charge being added or lien imposed.

(c) As long as no Event of Default has occurred and is continuing, neither Mortgagor nor Borrower shall be obligated to pay Taxes, insurance premiums, or any other individual Imposition to the extent that Imposition Deposits are held by Mortgagee for the purpose of paying that specific Imposition. If an Event of Default exists, Mortgagee may exercise any rights Mortgagee may have with respect to Imposition Deposits without regard to whether Impositions are then due and payable.

(d) Mortgagor, at its own expense, may contest by appropriate legal proceedings, conducted diligently and in good faith, the amount or validity of any Imposition other than insurance premiums, if (i) Mortgagor notifies Mortgagee of the commencement or expected



commencement of such proceedings, (ii) the Mortgaged Property is not in danger of being sold or forfeited, as reasonably determined by Mortgagee, (iii) if requested by Mortgagee, Mortgagor deposits with Mortgagee cash reserves or other collateral sufficient to pay the contested Imposition, (iv) Mortgagor or Borrower furnishes whatever security is required in the proceedings or is reasonably requested by Mortgagee, which may include the delivery to Mortgagee of the reserves established by Mortgagor and/or Borrower to pay the contested Imposition, as additional security, and (v) such contest operates to suspend enforcement of such Imposition.

(e) Mortgagor shall promptly deliver to Mortgagee a copy of all notices of and invoices for, Impositions, and if Mortgagor pays any Imposition directly, Mortgagor shall promptly furnish to Mortgagee receipts evidencing such payments.

9. **LIENS; ENCUMBRANCES.** Mortgagor and Borrower acknowledge that the existence of any Liens on the Mortgaged Property, other than Permitted Encumbrances, whether voluntary, involuntary, or by operation of law, will constitute an Event of Default as provided under Section 13, and will subject Mortgagor and Borrower to personal liability under the Note.

10. **PRESERVATION, MANAGEMENT, AND MAINTENANCE OF MORTGAGED PROPERTY.** Mortgagor (a) shall not commit waste or permit impairment or deterioration of the Mortgaged Property, (b) shall not abandon the Mortgaged Property, (c) shall restore or repair promptly, in a good and workmanlike manner, any damaged part of the Mortgaged Property to the equivalent of its original condition ordinary wear and tear excepted, or such other condition as Mortgagee may approve in writing, whether or not insurance proceeds or condemnation awards are available to cover any costs of such restoration or repair ordinary wear and tear excepted, except to the extent Mortgagee applies such insurance proceeds or condemnation awards to reduce the Loan Obligations, (d) shall keep the Mortgaged Property in good repair, including the replacement of unusable Personalty and Fixtures with items of equal or better function and quality, and (e) shall give notice to Mortgagee of and, unless otherwise directed in writing by Mortgagee, shall appear in and defend any action or proceeding purporting to affect the Mortgaged Property, Mortgagee's security or Mortgagee's rights under this Mortgage. Mortgagor shall not (and shall not permit any other person to) remove, demolish, or alter the Mortgaged Property or any part of the Mortgaged Property except as contemplated on the date hereof and in connection with the replacement of tangible Personalty.

11. **CONDEMNATION.** Mortgagor and/or Borrower shall promptly notify Mortgagee of any action or proceeding relating to any condemnation or other taking, or conveyance in lieu thereof, of all or any part of the Mortgaged Property, whether direct or indirect (a "**Condemnation**"). Mortgagor shall appear in and prosecute or defend any proceeding relating to any Condemnation unless otherwise directed by Mortgagee in writing. Mortgagor authorizes and appoints Mortgagee as attorney-in-fact for Mortgagor to commence, appear in, and prosecute, in Mortgagee's or Mortgagor's name, any action or proceeding relating to any Condemnation and to settle or compromise any claim in connection with any Condemnation. This power of attorney is coupled with an interest and therefore is irrevocable. However, nothing contained in this Section 11 shall require Mortgagee to incur any expense or take any action. Mortgagor hereby transfers and assigns to Mortgagee all right, title and interest of Mortgagor in and to any award or payment with respect to (i) any Condemnation, or any conveyance in lieu of Condemnation, and (ii) any damage to the Mortgaged Property caused by governmental action that does not result in a

Condemnation. Mortgagee, in its sole discretion, may apply such awards or proceeds, alter the deduction of Mortgagee's expenses incurred in the collection of such amounts, at Mortgagee's option, to the restoration or repair of the Mortgaged Property or to the payment of the Loan Obligations, with the balance, if any, to Mortgagor. Unless Mortgagee otherwise agrees in writing, any application of any awards or proceeds to the Loan Obligations shall not extend or postpone the due date of any monthly installments referred to in the Note, Section 4 of this Mortgage or any Loan Document, or change the amount of such installments. Mortgagor and Borrower agree to execute such further evidence of assignment of any awards or proceeds as Mortgagee may require.

**12. TRANSFERS OF THE MORTGAGED PROPERTY OR BENEFICIAL INTERESTS IN MORTGAGOR.** No transfer of any part of the Mortgaged Property or any beneficial interest of Mortgagor or Borrower shall be permitted without Mortgagee's prior express written consent which may be withheld in Mortgagee's sole and absolute discretion.

**13. EVENTS OF DEFAULT.** Mortgagor's or Borrower's violation of any of the representations, warranties, covenants or agreements hereunder shall constitute an Event of Default hereunder and under the Loan Agreement. Further, the occurrence of an Event of Default under the Loan Agreement or any of the other Loan Documents shall constitute an Event of Default hereunder.

**14. REMEDIES.**

(a) Acceleration of Maturity. If an Event of Default shall have occurred, then the entire Loan Obligations shall, at the option of Mortgagee, immediately become due and payable without notice or demand, time being of the essence of this Mortgage, and no omission on the part of Mortgagee to exercise such option when entitled to do so shall be construed as a waiver of such right.

(b) Uniform Commercial Code. Mortgagee shall have all of the rights and remedies of a secured party under the UCC. Upon demand by Mortgagee, Mortgagor shall assemble the UCC Collateral and make it available to Mortgagee, at a place designated by Mortgagee. Mortgagee or its agents may without notice from time to time enter upon the Mortgaged Property without causing a breach of the peace to take possession of the UCC Collateral, to remove it, to render it unusable, to process it or otherwise prepare it for sale, or to sell or otherwise dispose of it.

Any written notice of the sale, disposition, or other intended action by Mortgagee with respect to the UCC Collateral which is sent by regular mail, postage prepaid, to Mortgagor at the address of Mortgagor which may from time to time be shown on Mortgagee's records or which shall be provided by Mortgagor to Mortgagee in writing, at least ten (10) days prior to such sale, disposition, or other action, shall constitute commercially reasonable notice to Mortgagor. Mortgagee may alternatively or additionally give such notice in any other commercially reasonable manner. Nothing in this Mortgage shall require Mortgagee to give any notice not required by applicable laws.

If any consent, approval, or authorization of any state, municipal, or other governmental department, agency, or authority or of any person, or any person, corporation, partnership, or other



entity having any interest therein, should be necessary to effectuate any sale or other disposition of the UCC Collateral, Mortgagor agrees to execute all such applications and other instruments, and to take all other action, as may be required in connection with securing any such consent, approval or authorization.

(c) Right to Enter and Take Possession.

(i) If an Event of Default shall have occurred and be continuing, Mortgagor, upon demand of Mortgagee, shall forthwith surrender to Mortgagee the actual possession of the Mortgaged Property and, if and to the extent permitted by law, Mortgagee itself, or by such officers or agents as it may appoint, may enter and take possession of all or any part of the Mortgaged Property without causing a breach of the peace without the appointment of a receiver or an application therefor, and may exclude Mortgagor and its agents and employees wholly therefrom, and take possession of the books, papers, and accounts of Mortgagor relating thereto;

(ii) If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after such demand by Mortgagee, Mortgagee may obtain a judgment or decree conferring upon Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of the Mortgaged Property to Mortgagee. Mortgagor shall pay to Mortgagee, upon demand, all expenses of obtaining such judgment or decree, including costs and expenses incurred by Mortgagee, its attorneys and agents, and all such expenses and costs shall, until paid, become part of the Loan Obligations and shall be secured by this Mortgage;

(iii) Upon every such entering or taking of possession, Mortgagee may, without relieving Mortgagor from any obligations under the Loan Agreement, hold, store, use, operate, manage, and control the Mortgaged Property and conduct the business thereof, and, from time to time (A) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments, and improvements thereto and thereon and purchase or otherwise acquire additional necessary and property Fixtures, Personalty, and Equipment; (B) insure or keep the Mortgaged Property insured; (C) manage and operate the Mortgaged Property and exercise all of the rights and powers of Mortgagor to the same extent as Mortgagor could in its own name; and/or (D) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Mortgagee, all as Mortgagee from time to time may reasonably determine to be in its best interest. Mortgagee may collect and receive all the Rents;

(iv) If an Event of Default shall exist and continue beyond the applicable cure periods set forth in the Loan Documents, if any, Mortgagee may require that Mortgagor and/or Borrower cause all of its Accounts to be paid to one or more deposit accounts with Mortgagee, or at Mortgagee's option, with another financial institution approved by Mortgagee. Mortgagor and Borrower each assign and grant to Mortgagee a security interest in, pledge of and right of setoff against all moneys from time to time held in such deposit accounts, to the extent permitted by applicable law. Mortgagor and Borrower each agree to promptly notify all of its account debtors to make payments to one or more such deposit accounts upon Mortgagee's request and as designated by Mortgagee,

and Mortgagor and Borrower each agree to provide any necessary endorsements to checks, drafts and other forms of payment so that such payments will be properly deposited in such accounts. Mortgagee may cause moneys to be withdrawn from such deposit accounts and applied to the Loan Obligations in such order as Mortgagee may elect, whether or not then due. Mortgagor and Borrower each appoint Mortgagee as Mortgagor's and Borrower's attorney-in-fact, which appointment is coupled with an interest and is irrevocable, to provide any notice, endorse any check, draft or other payment for deposit, or take any other action which Mortgagor and/or Borrower agrees to undertake in accordance with this Section. Mortgagee shall not be liable for failure to collect or to enforce any Accounts or for any action or omission on the part of Mortgagee, its officers, agents, and employees in collecting or enforcing such Accounts except for gross negligence, willful misconduct or violation of law; and

(v) Whenever all the Loan Obligations shall have been paid and all Events of Default shall have been cured, Mortgagee shall surrender possession of the Mortgaged Property to Mortgagor, its successors and/or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

(d) Performance by Mortgagee. Upon the occurrence of an Event of Default, Mortgagee may, at its sole option, pay, perform or observe the same, and all payments made or costs or expenses incurred by Mortgagee in connection therewith, with interest thereon at the Default Rate or at the maximum rate from time to time allowed by applicable law, whichever is less, shall be secured hereby and shall be, without demand, immediately repaid by Mortgagor and/or Borrower to Mortgagee. Notwithstanding anything to the contrary herein, Mortgagee shall have no obligation, explicit or implied to pay, perform, or observe any term, covenant, or condition.

(e) Receiver. If any Event of Default shall have occurred and be continuing, Mortgagee, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice and without regard to the sufficiency or value of any security for the Loan Obligations or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Mortgaged Property and the Mortgaged Property and to collect and apply the Rents. The receiver shall have all the rights and powers permitted under the laws of the State of Alabama. Mortgagor and/or Borrower will pay unto Mortgagee upon demand all expenses, including receiver's fees, reasonable attorneys' fees, costs and agent's compensation, incurred pursuant to the provisions of this Section, and upon Mortgagor's or Borrower's failure to pay the same, any such amounts shall be added to the Loan Obligations and shall be secured by this Mortgage.

(f) Power of Sale. If an Event of Default shall have occurred and be continuing, Mortgagee may sell the Mortgaged Property to the highest bidder at public auction in front of the courthouse door in the county or counties, as may be required, where the Mortgaged Property is located, either in person or by auctioneer, after having first given 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 (3) successive weeks prior to said sale in some newspaper published in said county or counties, as may be required, and, upon payment of the purchase money, Mortgagee or any person



conducting the sale for Mortgagee is authorized to execute to the purchaser at said sale a deed to the Mortgaged Property so purchased. Mortgagee may bid at said sale and purchase the Mortgaged Property, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Mortgaged Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect.

(g) Mortgagee's Power of Enforcement. If an Event of Default shall have occurred and be continuing, Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law in equity or any other appropriate proceeding or remedy (i) to enforce payment of the Note or the performance of any term thereof or any other right, (ii) to foreclose this Mortgage and to sell, as an entirety or in separate lots or parcels, the Mortgaged Property, as provided by applicable law, and (iii) to pursue any other remedy available to it, including a sale by power of sale, to the extent applicable as may be permitted by law, all as Mortgagee shall deem most effectual for such purposes. Mortgagee shall take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, as Mortgagee may determine.

(h) Purchase by Mortgagee. Upon any foreclosure sale, Mortgagee may bid for and purchase the Mortgaged Property and shall be entitled to apply all or any part of the Loan Obligations as a credit to the purchase price.

(i) Application of Proceeds. Mortgagee shall apply the proceeds of any foreclosure sale of, or other disposition or realization upon, or Rents or profits from, the Mortgaged Property to satisfy the Loan Obligations in such order of application as the Mortgagee shall determine in its exclusive discretion.

(j) Mortgagor as Tenant Holding Over. In the event of any such foreclosure sale, Mortgagor (if Mortgagor shall remain in possession) shall be deemed a tenant holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable thereto.

(k) Waiver of Appraisement, Valuation, Etc. Mortgagor and Borrower agree, to the full extent permitted by law, that in case of an Event of Default on the part of Mortgagor and/or Borrower hereunder, neither Mortgagor or Borrower nor anyone claiming through or under Mortgagor or Borrower will assert, claim or seek to take advantage of any appraisement, redemption, valuation, stay, homestead, extension, exemption or laws now or hereafter in force, in order to prevent or hinder the enforcement of foreclosure of this Mortgage, or the absolute sale of the Mortgaged Property, or the delivery of possession thereof immediately after such sale to the purchaser at such sale.

(l) Discontinuance of Proceedings. In case Mortgagee shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then in every such case, Mortgagor, Borrower and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers, and remedies of Mortgagee shall continue as if no such proceedings had occurred.

(m) Waiver.

(i) No delay or omission by Mortgagee or by any holder of the Note to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein, and every right, power and remedy given by this Mortgage to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee. No consent or waiver expressed or implied by Mortgagee to or of any breach or default by Mortgagor and/or Borrower in the performance of the obligations of Mortgagor and/or Borrower hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of Mortgagor and/or Borrower hereunder. Failure on the part of Mortgagee to complain of any act or failure to act or failure to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Mortgagee of its rights hereunder or impair any rights, powers or remedies of Mortgagee hereunder.

(ii) No act or omission by Mortgagee shall release, discharge, modify, change, or otherwise affect the original liability under the Note, this Mortgage, the other Loan Documents, or any other obligation of Mortgagor and/or Borrower or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, co-signer, endorser, surety, or guarantor, nor preclude Mortgagee from exercising any right, power, or privilege herein granted or intended to be granted in any Event of Default then existing or of any subsequent default, nor alter the lien of this Mortgage, except as expressly provided in an instrument or instruments executed by Mortgagee or except in case of Mortgagee's gross negligence, intentional misconduct, or violation of law. Without limiting the generality of the foregoing, Mortgagee may (A) grant forbearance or an extension of time for the payment of all or any portion of the Loan Obligations; (B) take other or additional security for the payment of any of the Loan Obligations; (C) waive or fail to exercise any right granted herein, in the Note, or in other Loan Documents; (D) release any part of the Mortgaged Property from the security interest or lien of this Mortgage or otherwise change any of the terms, covenants, conditions, or agreements of the Note, this Mortgage, or other Loan Documents; (E) consent to the filing of any map, plat, or replat affecting the Land; (F) consent to the granting of any easement or other right affecting the Mortgaged Property; (G) make or consent to any agreement subordinating the security title or lien hereof, or (H) take or omit to take any action whatsoever with respect to the Note, this Mortgage, the other Loan Documents, the Mortgaged Property or any document or instrument evidencing, securing or in any way related to the Mortgage, all without releasing, discharging, modifying, changing, or affecting any such liability, or precluding Mortgagee from exercising any such right, power, or privilege with respect to the lien of this Mortgage. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, Mortgagee, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with respect to the Mortgaged Property or the Loan Obligations, or with reference to any of the terms, covenants, conditions, or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings of Mortgagor, Borrower, any guarantor of the Loan Obligations or others.



(iii) Mortgagor and Borrower waive and relinquish any and all rights they may have, whether at law or equity, to require Mortgagee to proceed to enforce or exercise any rights, powers and remedies it may have under the Loan Documents in any particular manner, in any particular order, or in any particular state or other jurisdiction. Mortgagor and Borrower expressly waive and relinquish any and all rights and remedies that Mortgagor and/or Borrower may have or be able to assert by reason of the laws of the state of jurisdiction pertaining to the rights and remedies of sureties.

Mortgagor and Borrower make these arrangements, waivers, and relinquishments knowingly and as a material inducement to Mortgagee in making the Loan, after consulting with and considering the advice of independent legal counsel selected by Mortgagor and Borrower.

(n) Suits to Protect the Mortgaged Property. Mortgagee shall have power to institute and maintain such suits and proceedings as it may deem expedient (i) to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or constitute an Event of Default under this Mortgage; (ii) to preserve or protect its interest in the Mortgaged Property and in the Rents arising therefrom; and (iii) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule, or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule, or order would materially impair the security hereunder or be prejudicial to the interest of Mortgagee.

(o) Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition, or other proceedings affecting Mortgagor and/or Borrower, their respective creditors or their respective properties, Mortgagee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Mortgagee allowed in such proceedings for the entire amount due and payable by Mortgagor and/or Borrower under this Mortgage at the date of the institution of such proceedings and for any additional amount which may become due and payable by Mortgagor and/or Borrower hereunder after such date.

(p) Actions Without Mortgagor's or Borrower's Consent. Mortgagor and Borrower agree that Mortgagee may do any one or all of the following without notice to or the consent of Mortgagor and/or Borrower and without affecting Mortgagee's rights or remedies against Mortgagor and/or Borrower: (i) accept partial payment of, compromise, settle, renew, extend the time for payment or performance of, or refuse to enforce any of Mortgagor's and/or Borrower's Loan Obligations to Mortgagee under or in connection with this Mortgage or any of the other Loan Documents; (ii) grant any indulgence or forbearance to any Person under or in connection with any or all of the Loan Documents; (iii) release, waive, substitute, or add any or all collateral securing payment of any or all of the Loan Obligations; (iv) release, substitute, or add any one or more endorsers or guarantors of any or all of the Loan Obligations; and (v) exercise any right or remedy with respect to the Loan Obligations or any collateral securing the Loan Obligations, notwithstanding any effect on or impairment of Mortgagor's and/or Borrower's subrogation, reimbursement, or other rights against any other Person under or in connection with any or all of the Loan Documents.

15. **REMEDIES CUMULATIVE.** Each right and remedy provided in this Mortgage is distinct from all other rights or remedies under this Mortgage or any other Loan Document or

afforded by applicable law, and each shall be cumulative and may be exercised concurrently, independently, or successively, in any order.

**16. FORBEARANCE.**

(a) Mortgagee may agree with Mortgagor and/or Borrower, from time to time, at Mortgagee's option and without giving notice to, or obtaining the consent of, or having any effect upon the obligations of any guarantor or other third party obligor, extend the time for payment of all or any part of the Loan Obligations, reduce the payments due under this Mortgage, the Loan Agreement, or any other Loan Document, release anyone liable for the payment of any amounts under this Mortgage, the Loan Agreement, or any other Loan Document, accept a renewal of the Loan Agreement, modify the terms and time of payment of the Loan Obligations, join in any extension or subordination agreement, release any Mortgaged Property, take or release other or additional security, modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable under the Loan Agreement, or otherwise modify this Mortgage, the Loan Agreement, or any other Loan Document.

(b) Any forbearance by Mortgagee in exercising any right or remedy under the Loan Agreement, this Mortgage, or any other Loan Document or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Mortgagee of payment of any part of the Loan Obligations after the due date of such payment, or in an amount which is less than the required payment, shall not be a waiver of Mortgagee's right to require prompt payment when due of all other payments on account of the Loan Obligations or to exercise any remedies for any failure to make prompt payment. Enforcement by Mortgagee of any security for the Loan Obligations shall not constitute an election by Mortgagee of remedies so as to preclude the exercise of any other right available to Mortgagee. Mortgagee's receipt of any insurance and/or condemnation proceeds shall not operate to cure or waive any Event of Default.

**17. LOAN CHARGES.** If any applicable law limiting the amount of interest or other charges permitted to be collected from Mortgagor and/or Borrower is interpreted so that any charge provided for in any Loan Document, whether considered separately or together with other charges levied in connection with any other Loan Document, violates that law, and Mortgagor and/or Borrower is/are entitled to the benefit of that law, that charge is hereby reduced to the extent necessary to eliminate that violation. The amounts, if any, previously paid to Mortgagee in excess of the permitted amounts shall be applied by Mortgagee to reduce the principal of the Loan Obligations. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Mortgagor and/or Borrower has been violated, all Loan Obligations which constitute interest, as well as all other charges levied in connection with the Loan Obligations which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest so computed is uniform throughout the stated term of the Note.

**18. ASSIGNMENT OF LEASES.**

(a) Mortgagor, in consideration of Mortgagee's making the Loan as aforesaid and for other good and valuable consideration, and to secure the prompt payment of same, with



the interest thereon, and any extensions, renewals, modifications and refinancings of same, and any charges herein incurred by Mortgagee on account of Mortgagor and/or Borrower, including but not limited to attorneys' fees, and any and all Other Indebtedness, and further to secure the performance of the covenants, conditions and agreements herein and set forth in the Loan Agreement, in the other Loan Documents, does hereby sell, assign and transfer unto Mortgagee all leases, subleases and lease guaranties of or relating to all or part of the Mortgaged Property, whether now existing or hereafter created or arising, and all the rents, issues and profits now due and which may hereafter become due under or by virtue of any such lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Mortgaged Property or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention of the parties to hereby establish an absolute transfer and assignment of all the said leases, subleases, lease guaranties and agreements, and all the avails thereof, to Mortgagee, and Mortgagor does hereby appoint irrevocably Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the aforesaid Mortgaged Property as hereinafter provided), to rent, lease or let all or any portion of the Mortgaged Property to any party or parties at such rental and upon such term, in its discretion as it may determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases, subleases, lease guaranties and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Mortgaged Property, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession of the Mortgaged Property pursuant to the provisions hereinafter set forth. 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 Mortgagee pursuant to the provisions herein contained. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor and Borrower.

(b) It is the intention of the parties that this assignment of rents and leases shall be a present assignment; however, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagor shall have the right to collect the rents so long as there exists no Event of Default, and provided further, that Mortgagor's right to collect such rents shall terminate and cease automatically upon the occurrence of any such Event of Default without the necessity of any notice or other action whatsoever by Mortgagee.

(c) 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 Mortgagor and Borrower shall and do hereby agree to indemnify and hold 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, subleases or agreements. Should 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 Mortgagee in connection with any one or more of said leases, subleases or

agreements, Mortgagor and Borrower agree to reimburse Mortgagee for the amount thereof, including costs, expenses and reasonable attorneys' fees immediately upon demand, and until the same are fully reimbursed by Mortgagor and/or Borrower, all such costs, expenses and attorneys' fees shall be secured by the assignment hereunder and by this Mortgage.

(d) Mortgagor does further specifically authorize and instruct each and every present and future lessee, tenant, sublessee, or subtenant of the whole or any part of the Mortgaged Property to pay all unpaid rental agreed upon in any lease, sublease, or tenancy to Mortgagee upon receipt of demand from said Mortgagee to pay the same.

(e) Upon the occurrence of any Event of Default, then, in addition to the right to demand and collect directly from tenants rents accruing from leases of the Mortgaged Property.

19. **WAIVER OF MARSHALLING.** Notwithstanding the existence of any other security interests in the Mortgaged Property held by Mortgagee or by any other party, Mortgagee shall have the right to determine the order in which any or all of the Mortgaged Property shall be subjected to the remedies provided in this Mortgage, the Note, the Loan Agreement, any other Loan Document, or under applicable law. Mortgagee shall have the right to determine the order in which any or all portions of the Loan Obligations are satisfied from the proceeds realized upon the exercise of such remedies. Mortgagor and Borrower waive any and all right to require the marshalling of assets or to require that any of the Mortgaged Property be sold in the inverse order of alienation or that any of the Mortgaged Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Mortgage.

20. **FURTHER ASSURANCES.** Mortgagor and/or Borrower, as applicable, shall execute, acknowledge, and deliver, at its sole cost and expense, all further acts, deeds, conveyances, assignments, estoppel certificates, financing statements, transfers, and assurances as Mortgagee may reasonably require from time to time in order to better assure, grant, and convey to Mortgagee the rights intended to be granted, now or in the future, to Mortgagee under this Mortgage and the Loan Documents; provided, however, that if an Event of Default has not occurred and remains outstanding and such further assurances are required by Mortgagor and/or Borrower as a result of Mortgagee's efforts in connection with a sale, securitization or other transfer of the Loan or the Loan Documents, Mortgagor and Borrower shall not be responsible for such costs and expenses.

21. **ESTOPPEL CERTIFICATE.** Within ten (10) business days after a request from Mortgagee, Mortgagor and/or Borrower, as applicable, shall deliver to Mortgagee a written statement, signed and acknowledged by Mortgagor and/or Borrower, certifying to Mortgagee or any person designated by Mortgagee, as of the date of such statement, (a) that the Loan Documents are unmodified and in full force and effect (or, if there have been modifications, that the Loan Documents are in full force and effect as modified and setting forth such modifications); (b) the unpaid principal balance of the Note; (c) the date to which interest under the Note has been paid; (d) that, to the best of its/their knowledge, Mortgagor and/or Borrower is/are not in default in paying the Loan Obligations or in performing or observing any of the covenants or agreements contained in this Mortgage or any of the other Loan Documents (or, if Mortgagor and/or Borrower is/are in default, describing such default in reasonable detail); (e) whether or not there are then existing any setoffs or defenses known to Mortgagor and/or Borrower against the enforcement of



any right or remedy of Mortgagee under the Loan Documents; and (f) any additional facts reasonably requested by Mortgagee.

**22. GOVERNING LAW; CONSENT TO JURISDICTION AND VENUE.**

(a) This Mortgage, and any Loan Document which does not itself expressly identify the law that is to apply to it, shall be governed by the laws of the State of Alabama.

(b) Each of Mortgagor, Borrower and Mortgagee consents to the nonexclusive jurisdiction of any and all state and federal courts in the State of Alabama located in Shelby County, Alabama. Mortgagor agrees that its assets shall be used first to satisfy all claims of creditors organized or domiciled in the United States and that no assets of Mortgagor in the United States shall be considered part of any foreign bankruptcy estate.

(c) Each of Mortgagor, Borrower and Mortgagee agrees that any controversy arising under or in relation to the Note, this Mortgage, or any other Loan Document shall be litigated in the State of Alabama. The state and federal courts and authorities with jurisdiction in the State of Alabama shall have nonexclusive jurisdiction over all controversies that shall arise under or in relation to the Note, any security for the Loan Obligations, or any other Loan Document. Mortgagor and Borrower each irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise.

**23. NOTICE.** Any notice or other communication required or permitted to be given by this Mortgage or other Loan Documents or by applicable law shall be in writing and shall be provided in accordance with the Loan Agreement and in each case addressed as follows:

If to Mortgagor: Lake Wilborn Partners, LLC  
3545 Market Street  
Hoover, Alabama 35226  
Attention: Daryl Spears

If to Borrower: SB Holding Corp.  
3545 Market Street  
Hoover, Alabama 35226  
Attention: Daryl Spears

with a copy to: Josh L. Hartman  
Hartman, Springfield & Walker, LLP  
3138 Cahaba Heights Rd.  
Birmingham, Alabama 35243

If to Mortgagee: Oakworth Capital Bank  
850 Shades Creek Parkway, Suite 200  
Birmingham, Alabama 35209  
Attention: Craig Campbell

with a copy to:

David R. Kinman, Esq.  
Maynard, Cooper & Gale, P.C.  
1901 Sixth Avenue North, Suite 1700  
Birmingham, Alabama 35203

Either party may change its address to another single address by notice given as herein provided, except any change of address notice must be actually received in order to be effective.

24. **MORTGAGEE STATEMENT; CERTAIN CHARGES.** With respect to (a) any statement, accounting, or similar information requested by Mortgagor, Borrower or any other Person pursuant to any provision of applicable law; or (b) any other document furnished to Mortgagor, Borrower or any other Person by Mortgagee at Mortgagor's request, Mortgagee shall have the right to charge Mortgagee's customary charge for providing such statement, accounting, or other information. Mortgagor and Borrower shall pay Mortgagee its customary charge for any other service rendered by Mortgagee at Mortgagor's and/or Borrower's request in connection with the Loan or the Mortgaged Property, including the issuance of a request for full or partial reconveyance of this Mortgage, transmitting Loan proceeds to an escrow holder and changing Mortgagee's records relating to the Loan Obligations.

25. **DISCLOSURE OF INFORMATION.** Mortgagee may furnish financial information regarding Mortgagor, Borrower or the Mortgaged Property to third parties with an existing or prospective interest in the enforcement, evaluation, performance, purchase, or securitization of the Loan Obligations, including but not limited to credit rating agencies and, upon Mortgagor's and/or Borrower's request will provide a copy of all such disclosed information to Mortgagor and provide an opportunity for Mortgagor and/or Borrower to correct any false or misleading information contained in such disclosures. Mortgagor and Borrower irrevocably waive any and all rights they may have under applicable law to prohibit such disclosure, including but not limited to any right of privacy.

26. **FULL RECONVEYANCE.** Upon the payment and performance in full of all Loan Obligations (other than contingent obligations which survive the release hereof and as to which no event giving rise to the incurrence of any such obligation shall have occurred), and upon request of Mortgagor, Mortgagee shall reconvey the Mortgaged Property and shall surrender to Mortgagor and Borrower the Note (marked Paid in Full) and all other documents evidencing the Loan Obligations secured by this Mortgage. The grantee in such reconveyance may be described as the Mortgagor or other "person or persons legally entitled thereto." Such reconveyance shall operate as a reassignment of the Rents and profits assigned to Mortgagee under the Assignment of Leases and Rents.

27. **EXECUTION OF DOCUMENTS BY MORTGAGEE.** Without notice to or affecting the liability of Mortgagor, Borrower or any other Person for the payment or performance of the Loan Obligations, without affecting the lien or priority of this Mortgage or Mortgagee's rights and remedies under the Loan Documents, and without liability to Mortgagor, Borrower or any other Person, Mortgagee shall have the right, at any time and from time to time, to do any one or more of the following: (a) reconvey any part of the Mortgaged Property to Mortgagor and (b) execute any extension agreement relating to any or all of the Loan Obligations, any document



subordinating the lien of this Mortgage to any other lien or document, or any other document relating to the Mortgaged Property, the Loan Obligations, or the Loan Documents.

**28. FUTURE ADVANCES, REVOLVING AND OPEN-END LOANS, AND OTHER DEBTS.** It is expressly understood that this Mortgage is intended to and does secure not only the Loan Obligations, but also future advances and any and all Other Indebtedness, obligations and liabilities, direct or contingent, of Mortgagor and/or Borrower to Mortgagee, whether now existing or hereafter arising, and any and all extensions, renewals, modifications and refinancings of same, or any part thereof, existing at any time before actual cancellation of this Mortgage on the probate records of the county where the Mortgaged Property is located, and whether the same be evidenced by note, open account, assignment, endorsement, guaranty, pledge or otherwise. The Loan and the Other Indebtedness may, if provided in the applicable loan instruments, provide for revolving or open-end loans and advances, all of which shall be secured by this Mortgage.

**29. COMMERCIAL LOAN.** Mortgagor and Borrower represent and warrant that the loans or other financial accommodations included as Loan Obligations secured by this Mortgage were obtained solely for the purpose of carrying on or acquiring a business or commercial investment and not for residential, consumer, or household purposes.

**30. RELATIONSHIP OF PARTIES; NO THIRD PARTY MORTGAGEE.** The relationship between Mortgagee on the one hand, and Mortgagor and Borrower on the other, shall be solely that of creditor and debtor, respectively, and nothing contained in this Mortgage shall create any other relationship between Mortgagee on the one hand, and Mortgagor and Borrower on the other. No creditor of any party to this Mortgage and no other person shall be a third party Mortgagee of this Mortgage or any other Loan Document.

**31. SEVERABILITY; AMENDMENTS.** The invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision, and all other provisions shall remain in full force and effect. This Mortgage contains the entire agreement among the parties as to the rights granted and the obligations assumed in this Mortgage. This Mortgage may not be amended or modified except by a writing signed by the party against whom enforcement is sought.

**32. MISCELLANEOUS PROVISIONS.** The captions and headings of the sections of this Mortgage are for convenience only and shall be disregarded in construing this Mortgage. Any reference in this Mortgage to an "Exhibit" or a "Section" shall, unless otherwise explicitly provided, be construed as referring, respectively, to an Exhibit attached to this Mortgage or to a section of this Mortgage. All Exhibits attached to or referred to in this Mortgage are incorporated by reference into this Mortgage. Any reference in this Mortgage to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time. Use of the singular in this Agreement includes the plural and use of the plural includes the singular. As used in this Mortgage, the term "including" means "including, but not limited to."

**33. WAIVER OF TRIAL BY JURY. EACH OF MORTGAGOR, BORROWER AND MORTGAGEE (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE THAT IS TRIABLE OF RIGHT BY A JURY**

**AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL, AND THIS WAIVER IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A JURY TRIAL WOULD OTHERWISE EXIST. MORTGAGOR, BORROWER AND MORTGAGEE ARE AUTHORIZED TO SUBMIT THIS MORTGAGE TO ANY COURT HAVING JURISDICTION OVER THE SUBJECT MATTER AND THE PARTIES TO ANY LOAN DOCUMENT, SO AS TO SERVE AS CONCLUSIVE EVIDENCE OF MORTGAGOR'S, BORROWER'S AND MORTGAGEE'S WAIVER OF THE RIGHT TO JURY TRIAL. FURTHER, EACH OF MORTGAGOR, BORROWER AND MORTGAGEE CERTIFIES THAT NEITHER MORTGAGOR'S AND/OR BORROWER'S NOR MORTGAGEE'S REPRESENTATIVES OR AGENTS HAVE REPRESENTED, EXPRESSLY OR OTHERWISE, THAT ENFORCEMENT OF THIS WAIVER WILL NOT BE SOUGHT.**

34. **SUCCESSORS AND ASSIGNS BOUND.** This Mortgage shall bind, and the rights granted by this Mortgage shall inure to, the respective successors and assigns of Mortgagee, Borrower and Mortgagor.

35. **COUNTERPARTS.** This Mortgage may be executed in any number of counterparts, all of which when taken together shall constitute one and the same Mortgage.

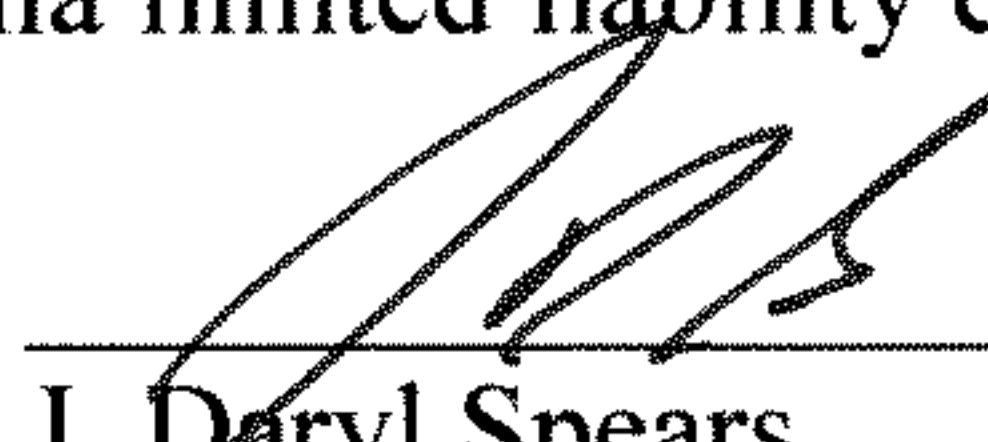
**[SIGNATURE ON FOLLOWING PAGE]**



**IN WITNESS WHEREOF**, the undersigned Mortgagor has executed this instrument by its duly authorized officer, effective as of the day and year first above written.

**MORTGAGOR (DEBTOR):**

**LAKE WILBORN PARTNERS, LLC**, an  
Alabama limited liability company

By:   
J. Daryl Spears  
Title: Chief Financial Officer

STATE OF ALABAMA )

COUNTY OF Jefferson )

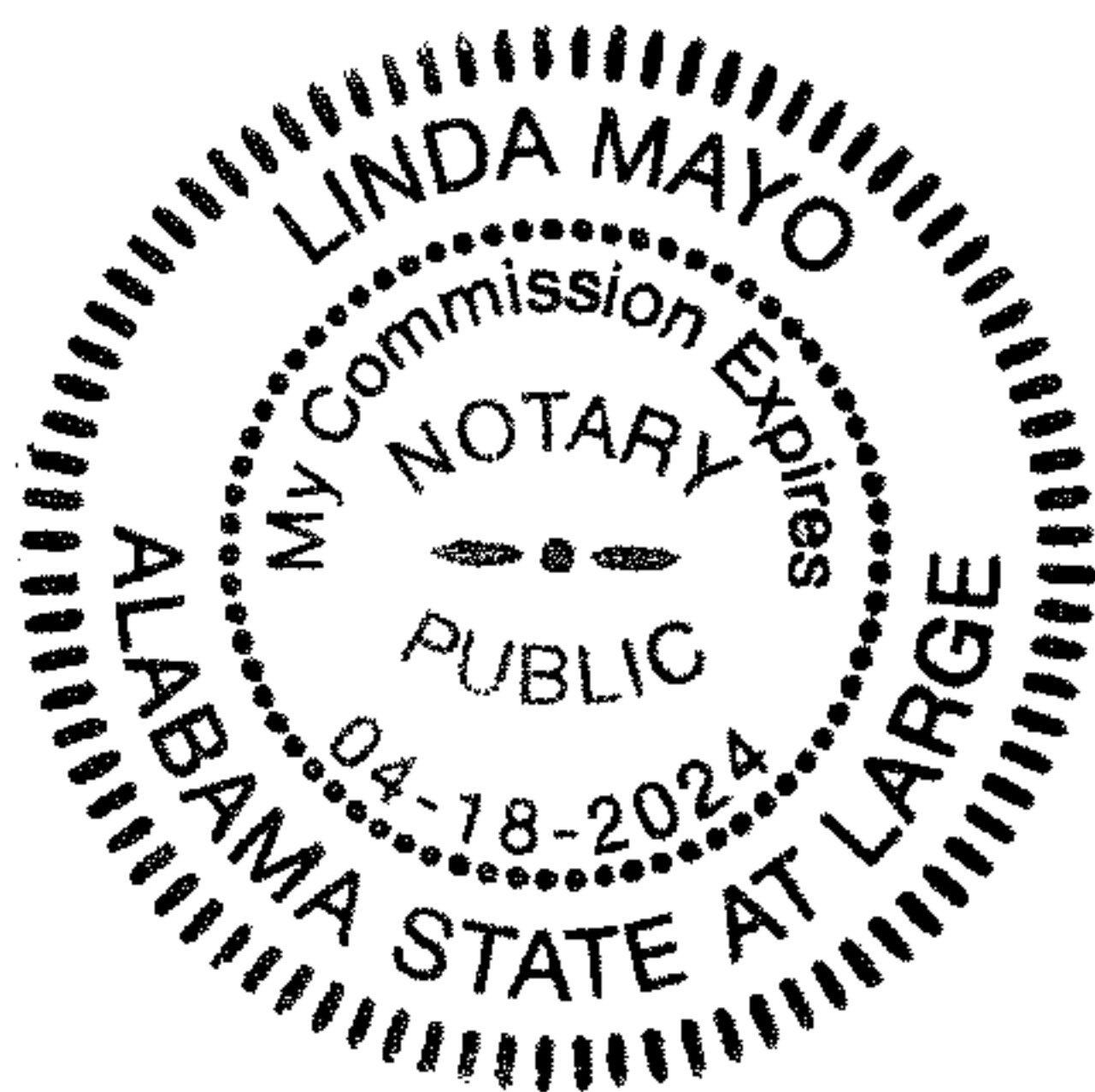
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears, whose name as Chief Financial Officer of **LAKE WILBORN PARTNERS, LLC**, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, in such capacity and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 8th day of February, 2022.

  
Notary Public

[NOTARIAL SEAL]

My commission expires: 04-18-2024



**IN WITNESS WHEREOF**, the undersigned Borrower has executed this instrument by its duly authorized officer, effective as of the day and year first above written.

**BORROWER:**

**SB HOLDING CORP.**, an Alabama corporation

By: \_\_\_\_\_

J. Daryl Spears

Its: \_\_\_\_\_

Chief Financial Officer

STATE OF ALABAMA )

COUNTY OF \_\_\_\_\_ )

Jefferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that J. Daryl Spears, whose name as the Chief Financial Officer of **SB HOLDING CORP.**, 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 the 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 this the 8<sup>th</sup> day of February, 2022.

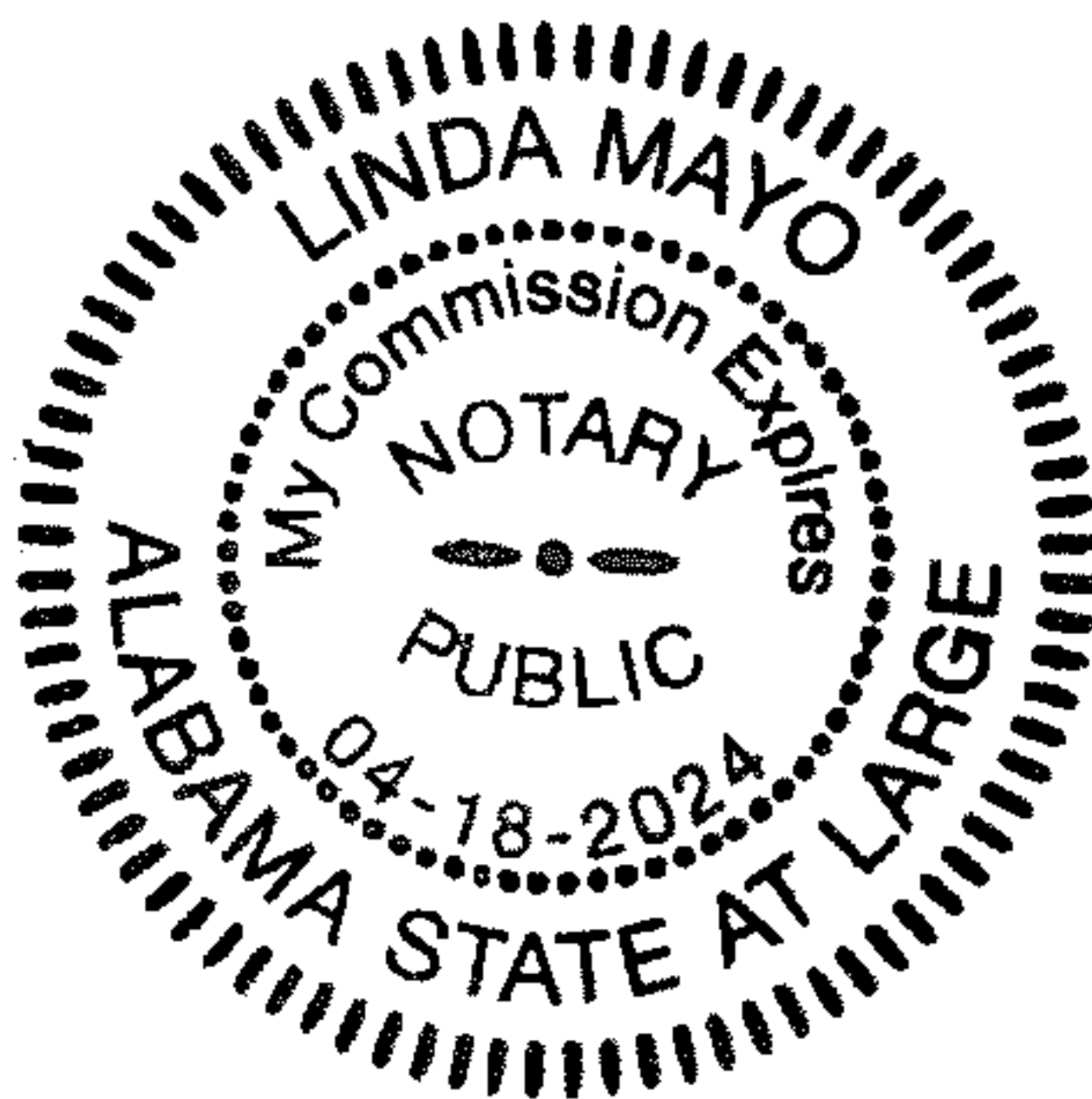
\_\_\_\_\_  
Notary Public

Linda Mayo

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

04-18-2024





**EXHIBIT "A"**

**Legal Description**

A parcel of land situated in the Northwest-1/4 of Section 9, Township 20 South, Range 3 West of the Huntsville Principal Meridian, Shelby County, Alabama, and being more particularly described as follows:

BEGIN at a capped rebar marked "ALA ENG CA-708-LS" that is marking the Southeast corner of Lot 651 according to the survey of Lake Wilborn - Phase 6C as recorded in map book 53, page 35 in the office of the judge of probate of Shelby County, Alabama and run  
S 12°19'26" E a distance of 62.45 feet along the Western right-of-way of Old Gould Run;  
thence N 77°40'34" E a distance of 50.00 feet along the Southern right-of-way of Old Gould Run;  
thence N 12°19'26" W a distance of 66.11 feet along the Eastern right-of-way of Old Gould Run to a capped rebar marked "ALA ENG CA-708-LS" that is marking the Southwest corner of Lot 652 according to said survey of Lake Wilborn - Phase 6C;  
thence N 77°40'34" E a distance of 125.00 feet along the Southern boundary of said Lot 652;  
thence leaving said boundary of Lot 652 run S 12°19'26" E a distance of 435.52 feet;  
thence with a curve turning to the right with an arc length of 61.78 feet, with a radius of 650.00 feet, with a chord bearing of S 09°36'03" E, with a chord length of 61.76 feet;  
thence S 06°52'40" E a distance of 538.63 feet;  
thence S 08°21'57" E a distance of 62.96 feet;  
thence S 18°01'29" E a distance of 61.14 feet;  
thence S 27°51'17" E a distance of 61.15 feet;  
thence S 29°39'17" E a distance of 83.83 feet;  
thence N 89°06'29" E a distance of 26.54 feet;  
thence with a curve turning to the right with an arc length of 278.80 feet, with a radius of 400.00 feet, with a chord bearing of S 74°01'09" E, with a chord length of 273.19 feet;  
thence with a reverse curve turning to the left with an arc length of 63.58 feet, with a radius of 100.00 feet, with a chord bearing of S 72°15'54" E, with a chord length of 62.51 feet;  
thence with a compound curve turning to the left with an arc length of 221.93 feet, with a radius of 595.00 feet, with a chord bearing of N 78°50'11" E, with a chord length of 220.64 feet;  
thence with a reverse curve turning to the right with an arc length of 433.52 feet, with a radius of 900.00 feet, with a chord bearing of N 81°57'02" E, with a chord length of 429.34 feet;  
thence N 80°51'51" E a distance of 77.00 feet;  
thence S 79°59'28" E a distance of 65.00 feet;  
thence S 10°00'32" W a distance of 126.74 feet;  
thence with a curve turning to the right with an arc length of 127.98 feet, with a radius of 50.00 feet, with a chord bearing of S 08°30'29" W, with a chord length of 95.80 feet;  
thence S 10°41'49" W a distance of 127.49 feet;  
thence N 79°59'28" W a distance of 123.78 feet;  
thence N 65°39'05" W a distance of 65.05 feet;  
thence with a curve turning to the left with an arc length of 217.98 feet, with a radius of 600.00 feet, with a chord bearing of S 78°33'33" W, with a chord length of 216.79 feet;  
thence with a reverse curve turning to the right with an arc length of 333.82 feet, with a radius of 895.00 feet, with a chord bearing of S 78°50'11" W, with a chord length of 331.89 feet;

thence with a compound curve turning to the right with an arc length of 254.31 feet, with a radius of 400.00 feet, with a chord bearing of N 72°15'54" W, with a chord length of 250.05 feet;  
thence with a reverse curve turning to the left with an arc length of 126.96 feet, with a radius of 100.00 feet, with a chord bearing of S 89°34'39" W, with a chord length of 118.60 feet;  
thence S 53°12'24" W a distance of 54.28 feet;  
thence with a curve turning to the left with an arc length of 182.41 feet, with a radius of 175.00 feet, with a chord bearing of S 23°20'46" W, with a chord length of 174.26 feet;  
thence S 06°30'51" E a distance of 35.01 feet;  
thence S 12°12'03" E a distance of 65.32 feet;  
thence S 83°29'09" W a distance of 125.00 feet;  
thence with a curve turning to the left with an arc length of 11.09 feet, with a radius of 25.00 feet, with a chord bearing of S 61°23'31" E, with a chord length of 10.99 feet;  
thence with a reverse curve turning to the right with an arc length of 49.04 feet, with a radius of 50.00 feet, with a chord bearing of S 45°59'49" E, with a chord length of 47.10 feet;  
thence N 83°29'09" E a distance of 29.26 feet;  
thence S 49°33'26" E a distance of 154.23 feet;  
thence S 40°26'34" W a distance of 130.00 feet;  
thence N 49°33'26" W a distance of 168.91 feet;  
thence with a curve turning to the right with an arc length of 52.49 feet, with a radius of 200.00 feet, with a chord bearing of S 32°59'04" W, with a chord length of 52.34 feet;  
thence N 49°29'50" W a distance of 50.00 feet;  
thence with a curve turning to the left with an arc length of 101.17 feet, with a radius of 150.00 feet, with a chord bearing of N 21°10'48" E, with a chord length of 99.27 feet;  
thence S 83°50'17" W a distance of 123.40 feet;  
thence N 06°30'51" W a distance of 135.84 feet;  
thence with a curve turning to the right with an arc length of 325.46 feet, with a radius of 475.00 feet, with a chord bearing of N 13°06'52" E, with a chord length of 319.13 feet;  
thence N 32°44'36" E a distance of 41.85 feet;  
thence N 40°36'20" E a distance of 41.85 feet;  
thence N 00°45'17" E a distance of 75.37 feet;  
thence N 29°39'17" W a distance of 44.66 feet;  
thence with a curve turning to the right with an arc length of 248.46 feet, with a radius of 625.00 feet, with a chord bearing of N 18°15'59" W, with a chord length of 246.83 feet;  
thence N 06°52'40" W a distance of 569.01 feet;  
thence with a curve turning to the left with an arc length of 33.27 feet, with a radius of 350.00 feet, with a chord bearing of N 09°36'03" W, with a chord length of 33.25 feet;  
thence N 12°19'26" W a distance of 431.86 feet;  
thence N 77°40'34" E a distance of 125.00 feet to the POINT OF BEGINNING.

Said parcel containing 22.15 acres, more or less.



**Filed and Recorded**  
**Official Public Records**  
**Judge of Probate, Shelby County Alabama, County**  
**Clerk**  
**Shelby County, AL**  
**02/09/2022 11:16:57 AM**  
**\$6915.85 JOANN**  
**20220209000058040**

*Allen S. Bayl*