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PARTREL 1/2

PARTIAL RELEASE OF MORTGAGE

STATE OF ALABAMA ()
COUNTY OF SHELBY ()

KNOW ALL MEN BY THESE PRESENTS, That, for a valuable consideration, in hand paid by BC Palmer Cove, LLC to Built Capital Real Estate Fund I, LLC, the undersigned hereby releases the hereinafter particularly described property from the lien of that certain mortgage executed by BC Palmer Cove, LLC, which said mortgage is dated September 20, 2022, and recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument No. 20220930000374910 and corrected and rerecorded in Instrument No. 20221003000376540 and subordination agreement recorded in 20221006000381290, the receipt of which is hereby acknowledged, the undersigned does hereby release and remise all our right, title and interest in and to the following described property situated in Shelby County, Alabama, to-wit:

Units 1, 2, 3, 4, 5, 6, 7 and 8, in Palmer Cove, a Condominium, as established by that certain Declaration of Condominium of Palmer Cove, a Condominium as recorded in Instrument 20220801000299160; First Amendment to Declaration as recorded in Instrument 20220921000364860; Second Amendment to Declaration as recorded in Instrument 20221020000395280, in the Probate Office of Shelby County, Alabama, and any amendments thereto, to which Declaration of Condominium a plan is attached as Exhibit "B" thereto, and recorded in the Record Plat of Palmer Cove, being a Condominium, in Map Book 56, page 59A thru 59C and any future amendments thereto, to which Declaration of Condominium the Rules and Regulation of Palmer Cove are attached as Exhibit "F" and to which said Declaration of Condominium the By-Laws of Palmer Cove Owners Association, Inc, are attached as Exhibit "C" thereto, together with the Articles of Incorporation of Palmer Cove Owners Association, Inc that are recorded with the Alabama Secretary of State under Entity ID Number 001-029-410, also together with an undivided interest in the Common Elements assigned to said Unit, by said Declaration of Condominium and amendments thereto and together with certain rights to use certain Common Elements assigned as limited common elements by the Declaration of Condominium.

BUT IT IS EXPRESSLY UNDERSTOOD AND AGREED that this release shall no wise, and to no extent whatever, affect the lien of said Mortgage, corrected mortgage and subordination agreement as to the remainder of the property described in and secured by said Mortgage, corrected Mortgage and Subordination Agreement.

IN WITNESS WHEREOF, the undersigned, Built Capital Real Estate Fund I, LLC has caused these presents to be executed this the 20th day of December, 2022.

Built Capital Real Estate Fund I, LLC.

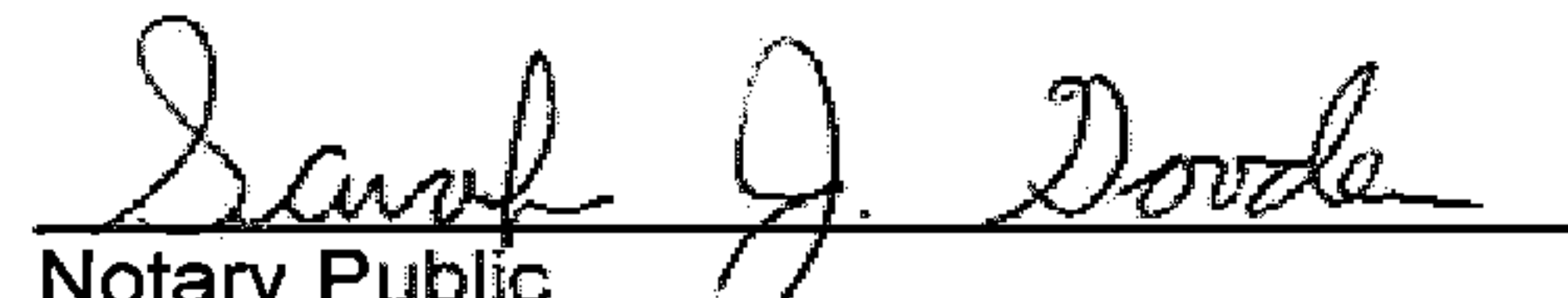
BY: 
Levi Mixon, Authorized Officer

STATE OF ALABAMA ()
COUNTY OF JEFFERSON ()

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Levi Mixon, whose name as Authorized Officer of Built Capital Real Estate Fund I, LLC 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 this instrument, he, as such officer and with full authority, executed the same

voluntarily for and as the act of the said Built Capital Real Estate Fund I, LLC. on the day the same bears date.

Given under my hand and seal of office, this the 20th day of December, 2022.


Notary Public
My Commission Expires: 02-19-2023

This Instrument was Prepared by:
Chesley P. Payne, Attorney
Massey Stotser & Nichols, PC
1780 Gadsden Highway
Birmingham, Alabama 35235



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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