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This Instrument Prepared By: Courtney Menges, 2778 West Jackson Street, PO Box 4360,
Tupelo, MS 38803, (662)620-5313
Send Tax Notice To: BancorpSouth Loan Ops, 2778 West Jackson Street, PO Box 4360, Tupelo,
MS 38803



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SECURITY RIDER

TO THE COMMERCIAL MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

Granting Party: Strayer Properties,
LLC
Loan #: A2022051866352

THIS SECURITY RIDER to the COMMERCIAL MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS is made this 26th day of May, 2022, and shall be deemed to amend the December 22, 2020 COMMERCIAL MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS, recorded at 2021003264, Jefferson County, AL, and all other amendments, modifications, addenda, and riders thereto (jointly herein, the "Security Instrument"), that were previously executed by the undersigned (herein, the "Granting Party," whether there are one or more persons undersigned), and **BancorpSouth Bank**, a division of Cadence Bank, a Mississippi state-chartered bank (herein, the "Bank"), and that were recorded to secure loan no. A2021050709292 with the Bank (herein, the "Loan").

All capitalized terms used but not specifically defined in this Security Rider shall have the same meanings as originally assigned to them in the Security Instrument. Except as specified herein, all of the terms and conditions of the Security Instrument apply to this Security Rider. To the extent there is any conflict between any provision of this Security Rider and the Security Instrument, the terms of this Security Rider shall control. The Security Instrument, as amended by this Security Rider, shall remain in full force and effect except as modified herein. This Security Rider is not intended to be, and shall not be construed to constitute, a novation of the Security Instrument.

In addition to the covenants and agreements made in the Security Instrument, the Granting Party and the Bank further covenant and agree that, if the 514 Alta Vista Dr, Chelsea, AL 35043 is located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area ("SFHA") on the date this Security Rider is executed by the Granting Party and the Bank (the "Effective Date"), the following provisions of this Security Rider will become effective immediately on the Effective Date. If the 514 Alta Vista Dr, Chelsea, AL 35043 becomes located in a SFHA at any time after the Effective Date, the following provisions of this Security Rider will become effective immediately upon the 514 Alta Vista Dr, Chelsea, AL 35043 being so located in an SFHA (herein, the "SFHA Date"). So long as the 514 Alta Vista Dr, Chelsea, AL 35043 is not located in a SFHA, the following provisions of this Security Rider will not become effective.

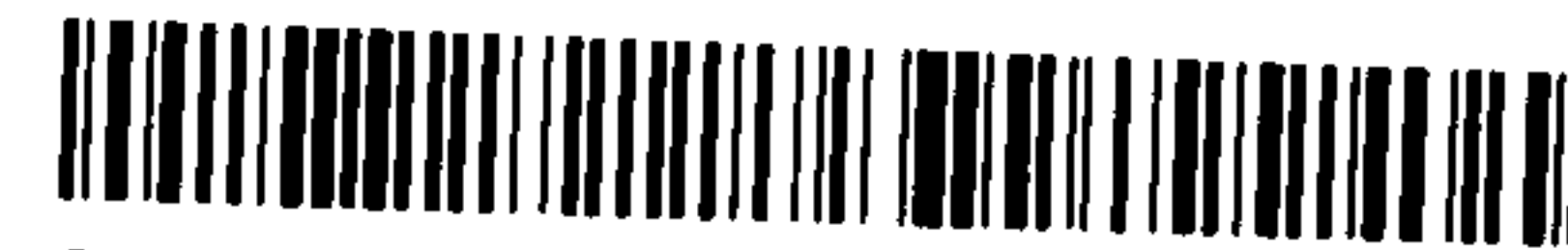


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1. **Personal Property Release.** In addition to the covenants and agreements made in the Security Instrument, the Granting Party and the Bank further covenant and agree that, notwithstanding any language to the contrary in the Security Instrument, any personal property, contents, or belongings located at, on, or within the 514 Alta Vista Dr, Chelsea, AL 35043 that is secured by the terms of the Security Instrument by any means and that is not sufficiently covered by flood insurance pursuant to the National Flood Insurance Act of 1968, and the Flood Disaster Protection Act of 1973, as amended, and regulations issued thereunder (together, the "Acts"), is voided, released and disclaimed in full by the Bank as collateral or security for the Loan, and the Bank shall retain no security interest or lien in such personal property, contents, or belongings.
2. **Cross-Collateralization Release.** The Granting Party and the Bank further covenant and agree that, notwithstanding any language to the contrary in the Security Instrument, any collateral taken by the Bank in a contract or agreement with the Granting Party as the security interest for any other loan, debt, or obligation with the Bank, and that is secured by the terms of the Security Instrument by any means, is voided, released and disclaimed in full by the Bank as collateral or security for the Loan, and the Bank shall retain no security interest or lien in such other collateral.
3. Beyond the changes to the scope of the Bank's security interest for the Loan rendered by the Personal Property Release and the Cross-Collateralization Release, as set out in (1)-(2) above, no other aspect of the Bank's collateral or security for the Loan secured by the provisions of the Security Instrument are modified by this Security Rider.
4. To the extent that the scope of the Bank's security interest for the Loan, as defined by any provision(s) in any other Loan Document executed by the Granting Party simultaneously with the Security Instrument, including, but not limited to, the Revolving Term Note, or executed contemporaneously with this Security Rider, does not align with the scope of the security interest as defined by the terms of this Security Rider, the Granting Party and the Bank covenant and agree that the provisions of the Security Instrument, as modified by this Security Rider, shall control for all purposes in any conflicts regarding the scope of the Bank's security interest taken for the Loan after the Effective Date.
5. Notwithstanding any of the foregoing, nothing herein shall otherwise impair, alter or diminish the effect, lien or encumbrance of the Security Instrument or other Loan Documents, or any of the rights and remedies of the holder thereof.

BY SIGNING BELOW, the Granting Party accepts and agrees to the terms and covenants contained in this Security Rider.

Executed as of May 26, 2022.



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Granting Party:

[Signature]
Michael Strayer

Granting Party:

[Signature]
Holly S Strayer

BancorpSouth Bank, a division of Cadence Bank:

[Signature]
Ben Walker
Relationship Manager III

ACKNOWLEDGMENT:

State of Alabama

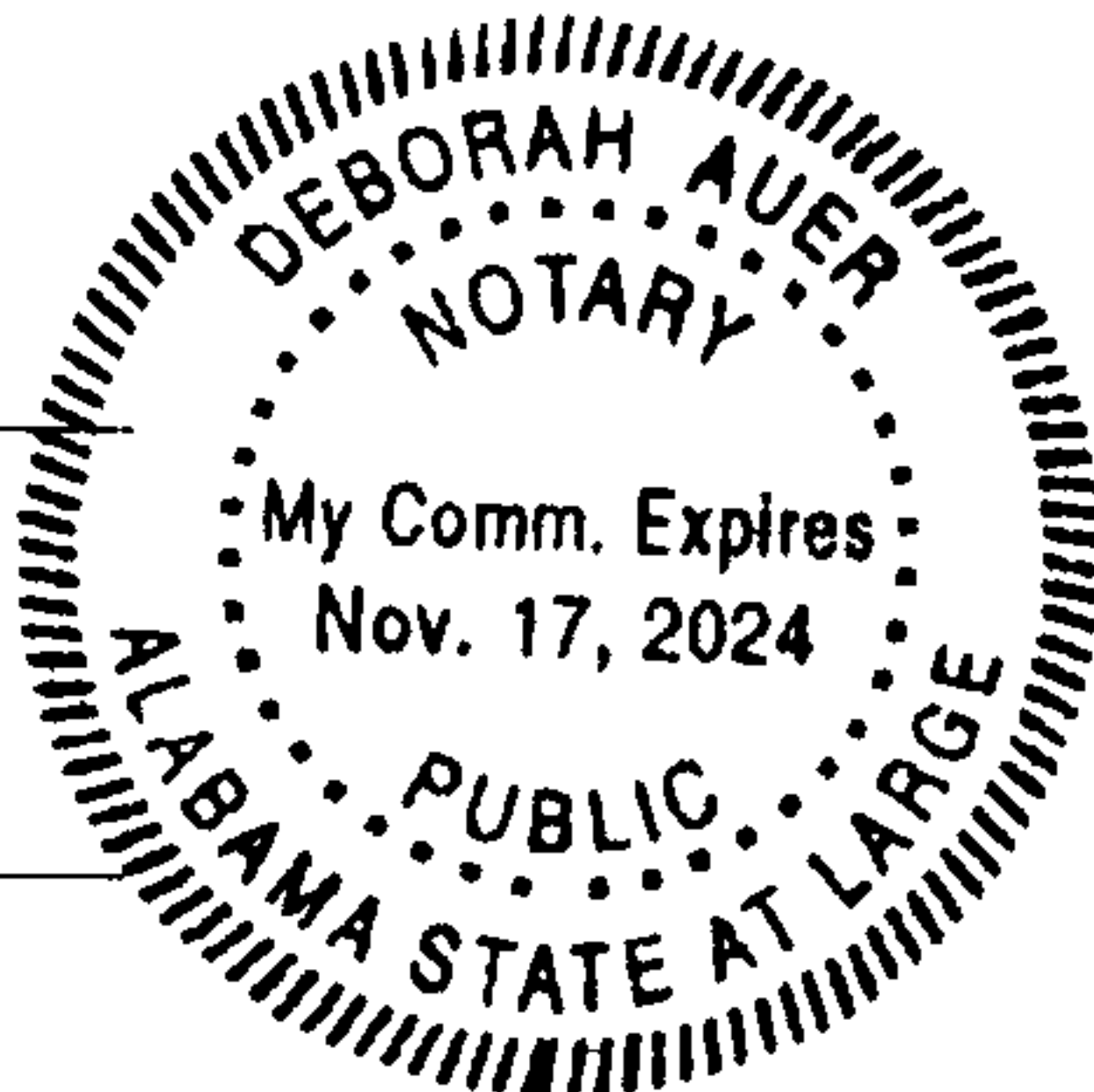
County of SHELBY

I, DJ Auer, a notary public, hereby certify that

Michael Strayer whose name(s) is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same bears date. Given under my hand this 26 day of May, 2022

[Signature]
Notary Public

DJ Auer
(Print Name)



This notarial act was completed:

- ☒ In Person
- ☐ In Person Electronic
- ☐ Remote Online Notarization

ACKNOWLEDGMENT:

State of Alabama

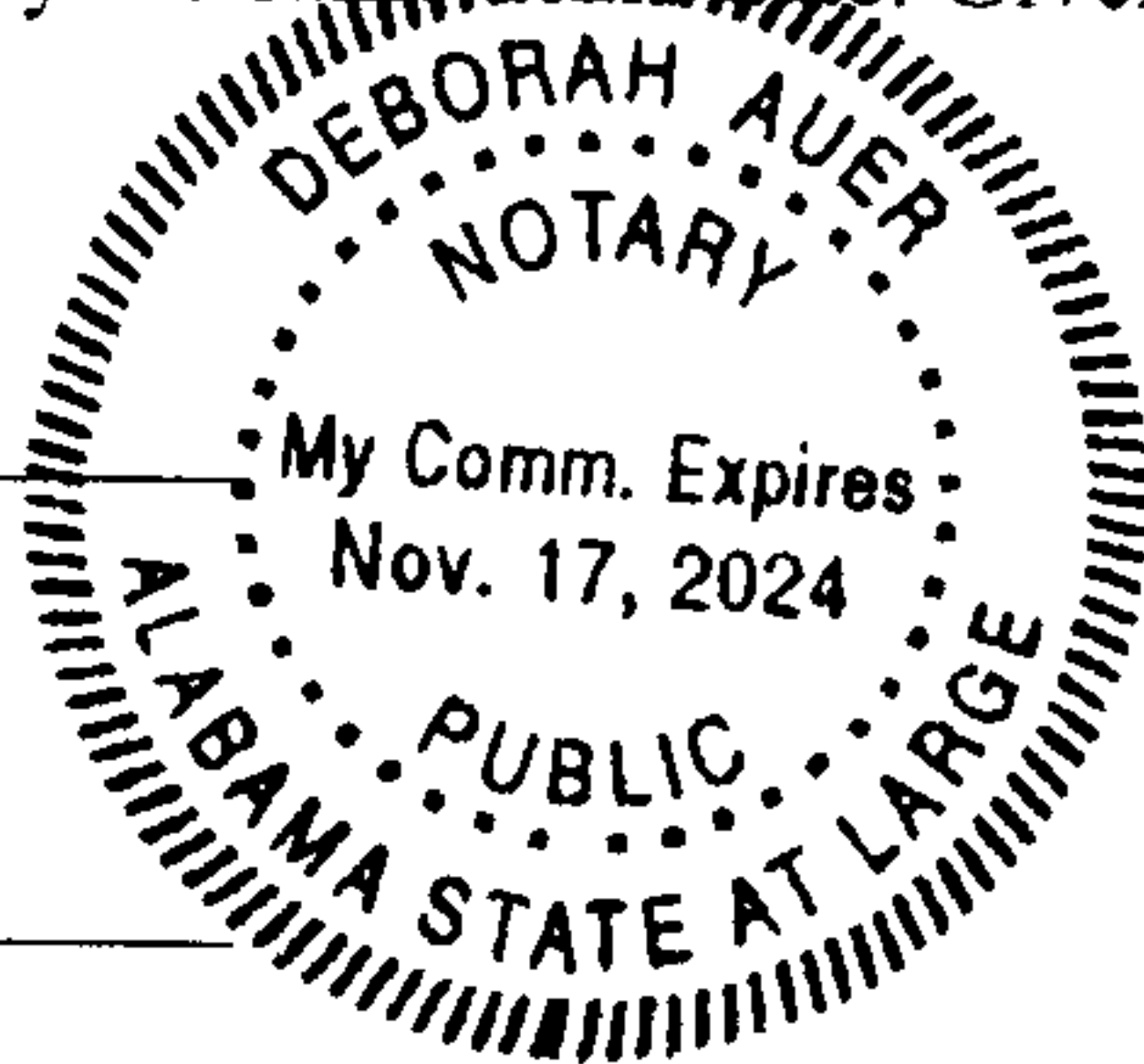
County of SHELBY

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before me on this day that, being informed of the contents of the instrument, he/she/they executed the same
voluntarily on the day the same ~~date~~ date. Given under my hand this 26 day of May, 2022

DJ Auer
Notary Public

DJ Auer
(Print Name)



This notarial act was completed:

- ☐ In Person
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