

REAL ESTATE MORTGAGE

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

WHEREAS, **WCB REALTY COMPANY, LLC, AN ALABAMA LIMITED LIABILITY COMPANY**, hereinafter called mortgagor(s), have become indebted to **MAGNOLIA LENDING LLC, SERIES 14-1, an Alabama limited liability company, its heirs and or assigns**, hereinafter called the mortgagee, in the sum of **Three hundred forty-five thousand six hundred fifty dollars and 00/100, (\$ 345,650.00)** which is evidenced by a promissory note of even date herewith and payable to the said mortgagee

MAGNOLIA LENDING LLC, SERIES 14-1

with interest from the date hereof and for the purpose of securing the payment of said debt, as well as any and all other debts set out, described or referred to in paragraph number "1" hereinafter and also to secure any and all attorney's fees and the performance of the covenants and agreements herein made, **WCB REALTY COMPANY, LLC**, does by these presents, grant, bargain, sell and convey to the said mortgagee, his successors and assigns, subject only to any valid adverse title as to minerals, oil or mining rights, easements or rights of way, or covenants running with the land, the following described parcel of real estate situated in **SHELBY County, ALABAMA**, to wit:

Legal Description: (see Exhibit A)

Property Address: **5033 Bent River Trace**
Vestavia Hills, AL 35216

The mortgagor warrants that the property described herein is not the homestead of the mortgagor or the homestead of mortgagor's spouse.

Together with all and singular all the improvements, tenements, hereditaments, rights, members privileges and appurtenances thereunto belonging, or in any way appertaining, including all buildings, fences, trees and timber thereon. To have and hold unto the mortgagee, its successors and assigns forever, the undersigned mortgagor covenants with the mortgagee that the mortgagor is lawfully seized in fee simple of the aforegranted premises; that they are free of all encumbrances, except as otherwise hereinabove set out; that the mortgagor has a good and perfect right to sell, mortgage and convey the same to the mortgagee and that the mortgagor will warrant and defend the title to said premises to mortgagee forever against the lawful claims and demands of all persons.

The mortgagor further covenants and agrees with the mortgagee or holder or transferee hereof:

1. That this mortgage shall and does stand as security for any other indebtedness, direct or contingent that the mortgagee or any holder or transferee may now hold or in the future during the life of this mortgage acquire against the mortgagor, or either of the mortgagors the same as if set out, included in and described in the mortgage at this time, as being a debt secured hereby.

2. To insure and keep insured any buildings and other improvements now on or which may hereafter be placed on said premises, against loss or damage by fire with extended coverage in companies and amounts satisfactory to the mortgagee or transferee or holder of this mortgage and policy evidencing such insurance to be deposited with and the loss thereunder to be payable to the mortgagee or transferee or holder of this mortgage as its

Borrower's initials WCB

interest may appear. The failure to keep and provide such insurance in full force and effect, or the receipt of notice from any insurance company or agent thereof that any premium on any such policy is past due and unpaid or that any insurance on any building or other property covered by this mortgage has lapsed or has been canceled or is to be canceled, shall be such a default under the terms of this mortgage as will entitle the mortgagee or any transferee or holder hereof to declare the entire debt or debts secured hereby together with all accrued interest due and payable and to foreclose this mortgage under the terms as provided for in case of a default.

3. That if this mortgage or any note, which it secures provides for partial or installment payments either on the principal or interest that the mortgagor will make said payments together with all accrued interest as said payments mature thereon.

4. That all representations and statements made in the application for this loan are true and correct, that the proceeds of this loan will be used solely for the purpose specified in said application and the mortgagor will comply with all requirements and conditions imposed by mortgagee in making this loan, and any failure to comply in full therewith or the making of any false statement or representation in the application for this loan shall be a default under the terms of this mortgage and entitle the mortgagee, or any transferee or holder hereof to foreclose this mortgage.

5 To assess said property for taxation and to pay when due all taxes, liens, judgments, or assessments assessed against said property.

6 Borrower shall not obtain any subordinate liens and/or mortgages secured by the Property and, further, agrees that this shall be the only outstanding lien and/or mortgage secured by said property.

7 Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of this Security Instrument or the Note. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974, as amended from time to time, 12 U.S.C. Section 2601, et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise, in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of

Borrower's initials

WLB

applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case, Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, Lender shall acquire or sell the property, Lender, prior to the acquisition or the sale of the property, shall apply any Funds held by Lender at the time of acquisition against the sums secured by this Security Instrument.

8. To properly care for said property, and not to commit waste, cut, remove, or damage any timber or improvements or allow waste to be committed or timber cut or improvements to be removed or damaged. In event this covenant is breached, mortgagor agrees to pay all costs and expenses, including reasonable attorney's fees incurred by mortgagee in investigating such violation and in protecting and preserving this security by any suit or otherwise, or in collecting or recovering therefor from the mortgagor and/or any other person.

9. That if mortgagor defaults in any of the provisions of paragraphs numbered 2, 5, or 6 hereof then the mortgagee or any transferee or holder of the mortgage may pay such taxes, liens, judgments, or assessments obtain and pay for such insurance or advance such attorney's fees, or expenses, but the mortgagee, transferee or holder shall in no way be bound to pay the same and mortgagor agrees to immediately pay all amounts so advanced and that all amounts so advanced by mortgagee or any transferee or holder shall be secured hereby and shall bear interest from the date of payment at the simple interest rate of **7.50%** if sold and/or refinanced in **6 month(s)** or less, or **7.50%** plus **1.25%** per month (per diem simple rate) in arrears if sold and/or refinanced in **181** days or more.

10. That mortgagee may at any time without notice release any of the property described herein, grant extensions or deferments of time of payment of the indebtedness secured hereby or any part thereof or release from liability any one or more parties who are or may be liable for the payment of said indebtedness without affecting the priority of this lien on any property not so released or the personal liability of the mortgagor or any other party liable or who may become liable for the indebtedness secured by this instrument.

11. That the failure of the mortgagee to exercise any option or to make any decision or election under any term or covenant herein expressed shall not be deemed a waiver of the right to exercise such option or to make such decision or election at any time.

12. That each and every covenant and agreement herein contained shall bind the mortgagor, and if there be more than one mortgagor, that the same shall bind each and all mortgagors, both separately and severally, and that each and every covenant and agreement herein contained shall inure to the benefit of and bind the successors and assigns of the mortgagee and mortgagor.

13. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

Now, if the mortgagor shall pay the note or notes and all other indebtedness secured hereby when the same falls due and keep and perform all of the agreements and conditions of

Borrower's initials WCB

this instrument, then it shall become null and void, otherwise to be and remain in full force and effect. If the mortgagor fails to pay when due any note or notes or debt or other liability secured hereby or should fail to perform any of the agreements herein contained or default in any requirement, condition or provision contained herein the whole indebtedness secured hereby may, at the option of the mortgagee, be declared due upon such default; in which event the mortgagee or its agent or attorney is hereby authorized to sell the property conveyed hereby at public auction to the highest bidder for cash; said sale to be held at the Courthouse of said County after giving notice thereof by publication once a week for three successive weeks of the time, place and terms of sale in a newspaper published in said County. In event of the sale the mortgagee, its agent or attorney is hereby authorized to purchase the said property or any part thereof, as if a stranger to the mortgage and the auctioneer, or person making the sale is hereby expressly empowered to execute a deed in the mortgagor's name or the mortgagee's name to any purchaser at such sale. The proceeds of this sale shall be applied, first to the payment of all expenses incident to the sale, including a reasonable attorney's fee, second, to the indebtedness secured hereby; and third, the balance, if any, to be paid to mortgagor or any party or parties entitled thereto.

14. **"Escrow Items"** means: (i) taxes and assessments and other items that can attain priority over this Security Instrument as a lien or encumbrance on the Property; (ii) leasehold payments or the Property, if any; (iii) premiums for any and all insurance required by Lender under Section 5; (iv) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 11; and (v) Community Association Dues, Fees, and Assessments if Lender requires that they be escrowed beginning at Loan closing or at any time during the Loan term.

Funds for Escrow Items.

(a) Escrow Requirement; Escrow Items. Borrower must pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum for payment of amounts due for all Escrow Items (the "Funds"). The amount of the Funds required to be paid each month may change during the term of the Loan. Borrower must promptly furnish to Lender all notices or invoices of amounts to be paid under this Section 3.

(b) Payment of Funds; Waiver. Borrower must pay Lender the Funds for Escrow Items unless Lender waives this obligation in writing. Lender may waive this obligation for any Escrow Item at any time. In the event of such waiver, Borrower must pay directly, when and where payable, the amounts due for any Escrow Items subject to the waiver. If Lender has waived the requirement to pay Lender the Funds for any or all Escrow Items, Lender may require Borrower to provide proof of direct payment of those items within such time period as Lender may require. Borrower's obligation to make such timely payments and to provide proof of payment is deemed to be a covenant and agreement of Borrower under this Security Instrument. If Borrower is obligated to pay Escrow Items directly pursuant to a waiver, and Borrower fails to pay timely the amount due for an Escrow Item, Lender may exercise its rights under Section 9 to pay such amount and Borrower will be obligated to repay to Lender any such amount in accordance with Section 9.

Lender may withdraw the waiver as to any or all Escrow Items at any time by giving a notice in accordance with Section 16; upon such withdrawal, Borrower must pay to Lender all Funds for such Escrow Items, and in such amounts, that are then required under this Section 3.

(c) Amount of Funds; Application of Funds. Lender may, at any time, collect and hold Funds in an amount up to, but not in excess of, the maximum amount a lender can require under RESPA. Lender will estimate the amount of Funds due in accordance with Applicable Law.

The Funds will be held in an institution whose deposits are insured by a U.S. federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender will apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender may not charge Borrower for: (i) holding and applying the Funds; (ii) annually analyzing the escrow account; or (iii) verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless Lender and Borrower agree in writing or Applicable Law requires interest to be paid on the Funds, Lender will not be required to pay Borrower any

interest or earnings on the Funds. Lender will give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

(d) Surplus; Shortage and Deficiency of Funds. In accordance with RESPA, if there is a surplus of Funds held in escrow, Lender will account to Borrower for such surplus. If Borrower's Periodic Payment is delinquent by more than 30 days, Lender may retain the surplus in the escrow account for the payment of the Escrow Items. If there is a shortage or deficiency of Funds held in escrow, Lender will notify Borrower and Borrower will pay to Lender the amount necessary to make up the shortage or deficiency in accordance with RESPA.

Upon payment in full of all sums secured by this Security Instrument, Lender will promptly refund to Borrower any Funds held by Lender.

WITNESS my (our) hand(s) and seal(s) this 18 day of January, 2023

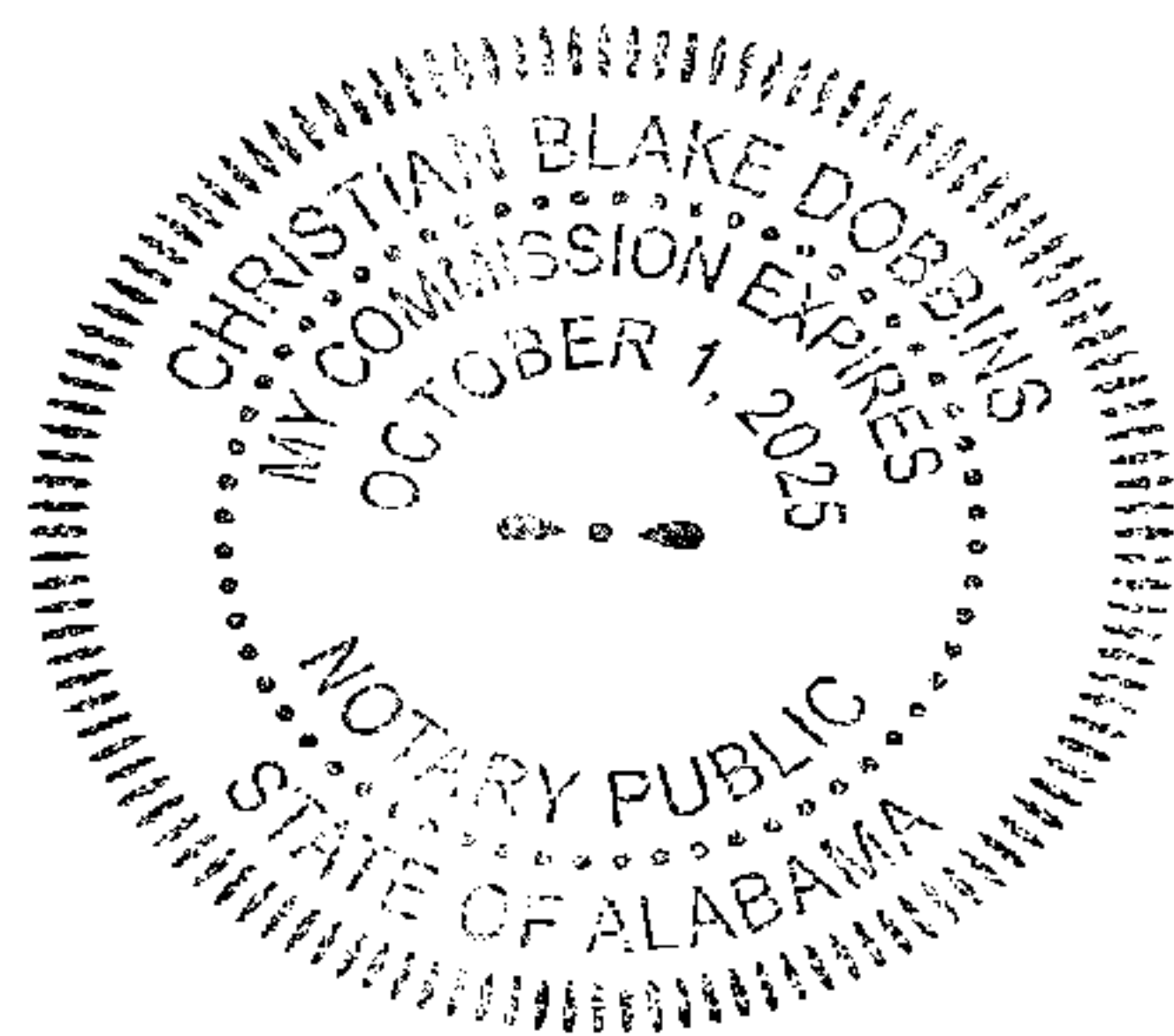
Willie C. Batch
Willie C. Batch
MANAGING MEMBER OF WCB REALTY COMPANY, LLC

STATE OF Alabama)
COUNTY OF Jackson)

I, the undersigned authority, in and for said County and State, do hereby certify that **Willie C. Batch** as **Managing Member OF WCB Realty Company, LLC**, whose name is signed to the foregoing mortgage and who is known to me, acknowledged before me on this day that, being informed of the contents of the said mortgage, he/she, with full authority for executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I hereunto set my hand this 18 day of January 2023

[Signature]
NOTARY PUBLIC
My Commission Expires: _____



THIS INSTRUMENT PREPARED BY:
Magnolia Lending LLC
Russ Elrod, Manager
P.O. Box 57
Arab, AL 35016
Phone: 256-572-0352
File no: 01182023-14-1

EXHIBIT A

Property 1:

Lot 216, according to the Survey of Bent River Commons, Second Sector, as recorded in Map Book 25, Page 25. in the Office of the Judge of Probate of Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
01/20/2023 11:41:26 AM
\$555.55 JOANN
20230120000016750

Exhibit A

Allen S. Bayl