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Shelby, Cnty Judge of Probate, AL  
02/09/2023 11:27:08 AM FILED/CERT

**THIS INSTRUMENT PREPARED BY:**

Andrew J. Spry  
Spry Law Firm, P.C.  
250 South Poplar Street  
Florence, Alabama 35630  
P: (256) 764-7331  
F: (256) 764-0766

STATE OF ALABAMA  
COUNTY OF SHELBY

**DEED IN LIEU OF FORECLOSURE**

This **DEED IN LIEU OF FORECLOSURE** is made and entered into on this the 30<sup>th</sup> day of December, 2022, by and between BLUEGRASS APARTMENTS, L.P., an Alabama limited partnership, located at 539 Primrose Way, Louisville, Kentucky 40206 (the "Borrower" or "Grantor") and ZEG CORP., an Alabama corporation, located at 5 Bonita Drive, Birmingham, Alabama 35209 (the "Mortgagee" or "Grantee").

WHEREAS, the Borrower is the owner and record title holder of all that real property and improvements situated in Shelby County, Alabama and described more particularly in Exhibit "A", which is incorporated herein by reference (the "Property"); and

WHEREAS, on or about January 16, 2020, the Borrower executed and delivered to Mortgagee a Real Estate Mortgage (the "Mortgage"), which was recorded January 22, 2020, in Office of the Judge of Probate of Shelby County, Alabama, as Instrument Number 20200122000029300, regarding the Property to secure the debt described therein; and

WHEREAS, the Borrower has agreed to convey the Property to the Mortgagee, pursuant to Alabama Code §§ 35-10-50, *et seq.*, in consideration of a credit by the Mortgagee to the indebtedness that is secured by the Mortgage; and

WHEREAS, the Borrower and Mortgagee have mutually agreed upon the amount of the credit, and the Borrower acknowledges that such credit is fair, equitable, beneficial and to the best interest of the Borrower.

NOW, THEREFORE, in consideration of the premises and for credit against the indebtedness that is secured by the Mortgage, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey to the Grantee the Property and all improvements situated thereon, together with any and all rights of redemption, statutory or equitable, which the Grantor may have with respect to the Property. Grantor expressly makes this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

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TO HAVE AND TO HOLD to the Mortgagee, its successors and assigns, in fee simple, forever.

This Deed in Lieu of Foreclosure, which is executed and delivered by the Borrower in accordance with Alabama Code §§ 35-10-50, *et seq.*, (1975), (1) is an absolute conveyance to the Mortgagee of all right, title and interest of the Borrower in the Property, including, but not limited to, all rights of redemption, statutory or equitable; (2) does not effect a foreclosure of the Mortgage; (3) does not give rise to a statutory right of redemption in favor of the Borrower or any other person; and (4) does not result in a merger of the Mortgagee's rights with the equity of redemption of the Borrower for any purpose.

IN WITNESS WHEREOF, Grantor and Grantee have executed this conveyance as of the date first set forth above.

{Signatures and Notary Acknowledgments on Next Page}

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Signature page of Borrower/Grantor

BLUEGRASS APARTMENTS, L.P., an  
Alabama limited partnership

By: BLUEGRASS GP, LLC, an Alabama  
limited liability company,  
a General Partner

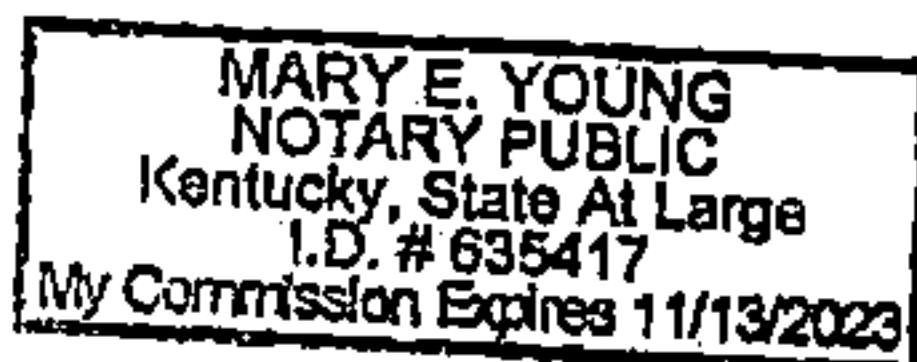


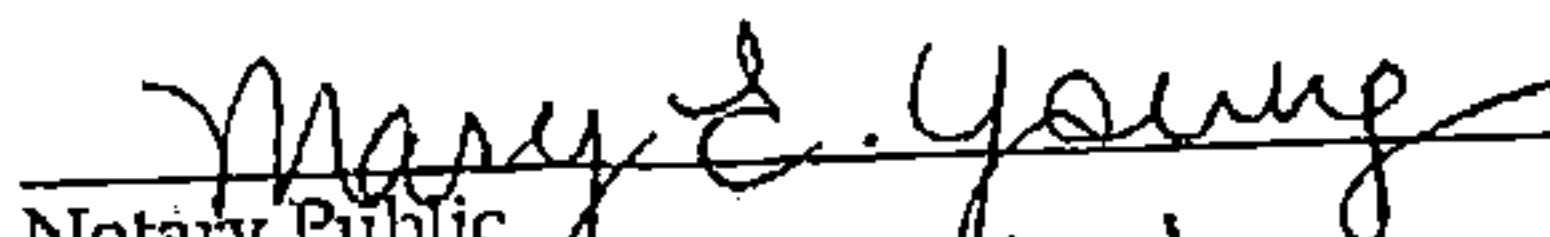
BY: Paul V. Widman  
Its: Managing Member

STATE OF Kentucky  
COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that PAUL V. WIDMAN, whose name as Managing Member of BLUEGRASS GP, LLC, itself as General Partner of BLUEGRASS APARTMENTS, L.P., an Alabama limited partnership, 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 foregoing instrument, he, as such Managing Member of the General Partner, and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal, this 27<sup>th</sup> day of December 2022



  
Notary Public  
My commission expires 11/13/2023

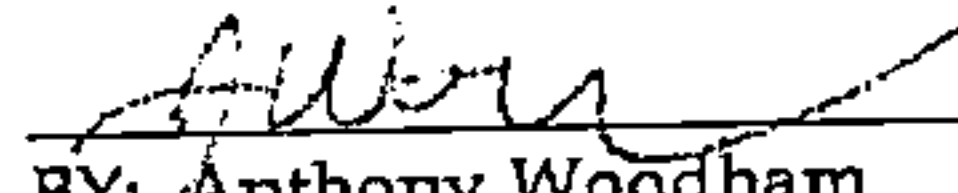
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Signature page of Borrower/Grantor (continued)

By: WCO BLUEGRASS GP, INC., an Alabama  
Corporation, a General Partner


  
BY: Anthony Woodham  
Its: President

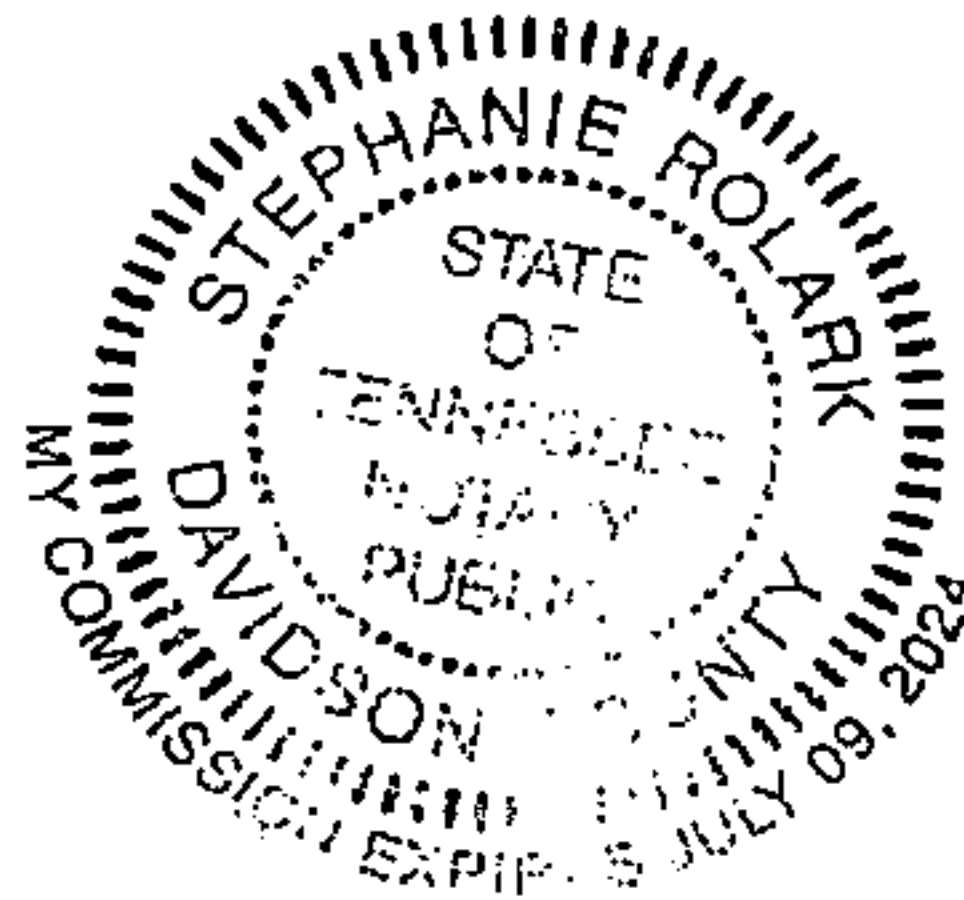
STATE OF Tennessee

COUNTY OF Davidson

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that ANTHONY WOODHAM, whose name as President of WCO BLUEGRASS GP, INC., itself as General Partner of BLUEGRASS APARTMENTS, L.P., an Alabama limited partnership, 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 foregoing instrument, he, as such President of the General Partner, and with full authority, executed the same voluntarily for and as the act of said limited partnership.

Given under my hand and official seal, this 27 day of December, 2022

  
Notary Public  
My commission expires July 9, 2024




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**Signature page of Mortgagee/Grantee**

**ZEG CORP., an Alabama corporation**

  
By: Brenda Zegarelli  
Its: President

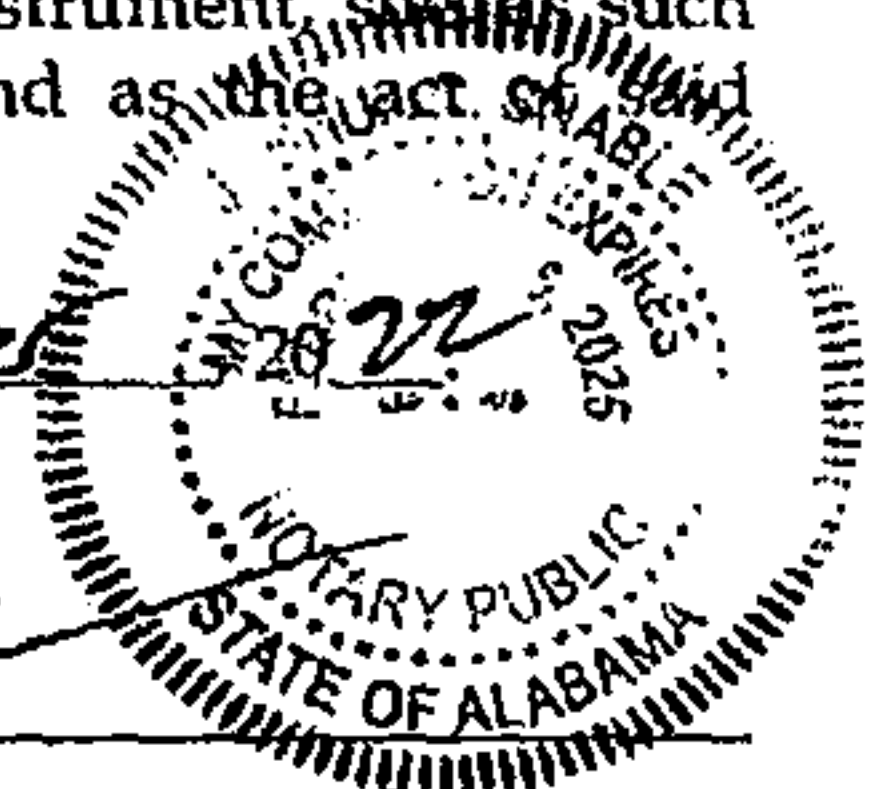
STATE OF Alabama

COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said County and in said State, hereby certify that BRENDA ZEGARELLI, whose name as President of Zeg 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 foregoing instrument, ~~shows~~ such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 30 day of December

  
Notary Public  
My commission expires 2/15/2025




**Grantee**  
Zeg Corp.  
5 Bonita Drive  
Birmingham, Alabama 35209

**Grantor**  
Bluegrass Apartments, LP  
539 Primrose Way  
Louisville, Ky 40206

**Property Address**  
Shoshone Drive and Scott  
Road  
Montevallo, Alabama

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**Real Estate Sales Validation Form***This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1*

Grantor's Name Bluegrass Apartments, L.P.  
Mailing Address 539 Primrose Way  
Louisville, KY 40206

Grantee's Name Zeg Corp.  
Mailing Address 5 Bonita Drive  
Birmingham, AL 35209

Property Address Shoshone Drive & Scott Road  
Montevallo, AL

Date of Sale \_\_\_\_\_  
Total Purchase Price \$ \_\_\_\_\_

or  
Actual Value \$ \_\_\_\_\_

or  
Assessor's Market Value \$547,770.00

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

☐ Bill of Sale  
☐ Sales Contract  
☐ Closing Statement

☐ Appraisal  
☒ Other Tax Appraised Value

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

**Instructions**

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 12/30/2022

Print Andrew J. Spry

☐ Unattested

(verified by)

Sign Andrew J. Spry

(Grantor/Grantee/Owner/Agent) circle one

Form RT-1



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EXHIBIT "A"

TRACT A:

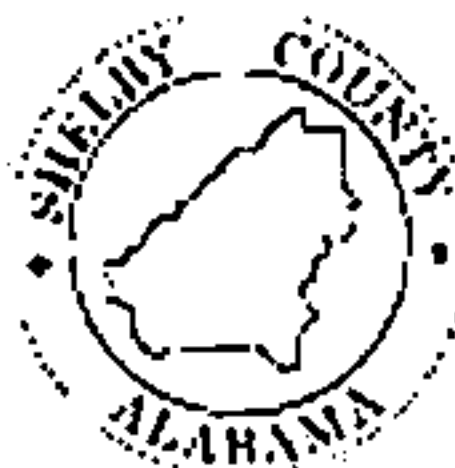
A PART OF SECTION 21, TOWNSHIP 22 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4, OF SAID SECTION 21, THEN S88°04'21"E A DISTANCE OF 101.28 FEET TO A 3/4 INCH DIAMETER REBAR FOUND ON THE WEST RIGHT-OF-WAY OF SHOSHONE DRIVE. THEN ALONG SAID RIGHT-OF-WAY N02°30'10"E A DISTANCE OF 99.96 FEET TO A 3/4 INCH DIAMETER REBAR FOUND ON THE SOUTH RIGHT-OF-WAY OF SCOTT ROAD. THEN LEAVING SAID RIGHT-OF-WAY N02°39'17"E A DISTANCE OF 110.89 FEET TO A 3/4 INCH DIAMETER REBAR FOUND ON THE SOUTH RIGHT-OF-WAY OF SCOTT ROAD, THE POINT OF BEGINNING. THEN FROM THE POINT OF BEGINNING, ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 39.63 FEET AND A CHORD BEARING AND DISTANCE OF S46°01'30"W 35.61 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID NORTH RIGHT-OF-WAY N88°32'10"W A DISTANCE OF 531.55 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, AN ARC LENGTH OF 108.28 FEET AND A CHORD BEARING AND DISTANCE OF N40°50'30"W 96.19 FEET TO A 3/4 INCH DIAMETER REBAR ON THE EAST RIGHT-OF-WAY OF SAID SCOTT ROAD. THEN ALONG SAID EAST RIGHT-OF-WAY N06°45'03"E A DISTANCE OF 230.03 FEET TO A 1/2 INCH DIAMETER REBAR WITH A YELLOW PLASTIC CAP STAMPED ALLEN PLS 31826 SET. THEN CONTINUE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 23.06 FEET AND A CHORD BEARING AND DISTANCE OF N19°07'44"W 22.25 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID RIGHT-OF-WAY N09°10'43"E A DISTANCE OF 111.04 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID RIGHT-OF-WAY N00°17'32"W A DISTANCE OF 86.11 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 39.26 FEET AND A CHORD BEARING AND DISTANCE OF N47°04'15"W 35.35 FEET TO A 3/4 INCH DIAMETER REBAR ON THE SOUTH RIGHT-OF-WAY OF OVERLAND ROAD. THEN ALONG SAID RIGHT-OF-WAY S87°15'16"E A DISTANCE OF 556.24 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 39.20 FEET AND A CHORD BEARING AND DISTANCE OF S42°11'15"E 35.31 FEET TO A 3/4 INCH DIAMETER REBAR ON THE WEST RIGHT-OF-WAY OF SHOSHONE DRIVE. THEN ALONG SAID RIGHT-OF-WAY S02°39'00"W A DISTANCE OF 195.60 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID RIGHT-OF-WAY S02°44'40"W A DISTANCE OF 282.73 FEET TO THE POINT OF BEGINNING AND CONTAINING 7.49 ACRES MORE OR LESS.

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**TRACT B:**

A PART OF SECTION 21, TOWNSHIP 22 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4, OF SAID SECTION 21, THEN N88°04'21"W A DISTANCE OF 540.76 FEET TO A 5/8 INCH DIAMETER REBAR WITH RED CAP. THEN N07°04'49"E A DISTANCE OF 122.43 FEET TO A 5/8 INCH DIAMETER REBAR WITH RED CAP. THEN S88°13'38"E A DISTANCE OF 76.41 FEET TO A 5/8 INCH DIAMETER REBAR WITH RED CAP ON THE SOUTH RIGHT-OF-WAY OF SCOTT ROAD. THEN ALONG SAID RIGHT-OF-WAY S88°24'54"E A DISTANCE OF 530.41 FEET TO A 3/4 INCH DIAMETER REBAR. THEN CONTINUE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 39.87 FEET AND A CHORD BEARING AND DISTANCE OF S42°55'51"E 35.78 FEET TO A 3/4 INCH DIAMETER REBAR ON THE WEST RIGHT-OF-WAY OF SHOSHONE DRIVE. THEN ALONG SAID RIGHT-OF-WAY S02°30'10"W A DISTANCE OF 99.96 FEET TO A 3/4 INCH DIAMETER REBAR. THEN LEAVING SAID RIGHT-OF-WAY N88°04'21"W A DISTANCE OF 101.28 FEET TO THE POINT OF BEGINNING AND CONTAINING 1.80 ACRES MORE OR LESS.



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
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\$44.00 JOANN  
20230209000034970

*Alvin S. Boyd*