

After Recording Return To:
R. Timothy Estes, Esq.
Raymond Capital, LLC.
2188 Parkway Lake Drive, Ste. 101
Hoover, Alabama 35244

20230224000050700
02/24/2023 01:38:48 PM
MORT 1/2

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STATE OF ALABAMA)

COUNTY OF SHELBY)

This is a purchase money mortgage,
the proceeds of which have been
applied to the purchase price of
the property herein described.

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That WHEREAS, the Undersigned, Deep South Partners, LLC. (Mortgagor), is indebted to Bell Station Investments, LLC. (Mortgagee) in the principal sum of **Two Hundred Eighty Thousand and 00/100 Dollars (\$280,000.00)**, which is evidenced by a Note of the undersigned, bearing the date of February 23, 2023, payable to the order of Bell Station Investments, LLC.

Now, for the purpose of securing the prompt payment of the above described Note when it becomes due, Deep South Partners, LLC. (Mortgagor) does grant, bargain, sell and covey unto the said Bell Station Investments, LLC. (Mortgagee), the following described real property situated in Jefferson County, Alabama:

Begin at the NW corner of the NW 1/4 of the SE 1/4 of Section 1, Township 20 South, Range 1 West, thence run Southerly along the West boundry line of said 1/4-1/4 section for 280.0 feet; thence turn 91 degrees 27 minutes to the left and run Easterly 980.0 feet; thence turn 88 degrees 33 minutes to the left and run Northerly 400 feet; thence turn 91 degrees 27 minutes to the left and run Westerly 980.0 feet, more or less, to a point on the West boundary line of the SW 1/4 of the NE 1/4 of Section 1, Township 20 South, Range 1 West; thence run Southerly along the West boundary line of last said 1/4-1/4 section 120.0 feet to the Point of Beginning.

This land being part of the SW 1/4 of the NE 1/4 and the NW 1/4 of the SE 1/4 of Section 1, Township 20 South, Range 1 West.

LESS AND EXCEPT that part of said property lying West of Shelby County Road #447. Situated in Shelby County, Alabama.

Parcel ID No.: 15-1-01-0-000-025-000

TO HAVE AND TO HOLD the said property, together with improvements and appurtenances thereto belonging, unto Mortgagee, and to the successors and assigns unto Mortgagee forever.

Mortgagor covenants with Mortgagee that Mortgagor is lawfully seized in fee simple of the said property, that it is free of all encumbrances, except as may be provided herein, that Mortgagor has a good right to sell and convey the same to Mortgagee, and Mortgagor will warrant and defend said property to Mortgagee, and the successors and assigns of Mortgagee, forever against the lawful claims and demands of all persons.

MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. Mortgagor shall properly care for said property and all improvements thereon.
2. Mortgagee, may at any time, without notice, release any of the property described herein, grant extensions or deferments of time or payment of the indebtedness secured hereby, or any part thereof, without affecting the priority of this lien or the liability of Mortgagor.
3. Mortgagor shall permit the Mortgagee or the Mortgagee’s representative to examine and inspect the property at any reasonable time.
4. Each covenant and agreement herein contained shall inure to the benefit of and bind the assigns and successors of Mortgagee and Mortgagor.
5. Mortgagor shall pay all taxes, assessments charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, and Community Association Dues, Fees and Assessments, if any.
6. Furthermore, mortgagor shall maintain homeowner’s insurance equivalent to the loan amount. Lender shall be named as loss payee on said homeowner’s insurance policy throughout the term of this mortgage.

BUT THIS CONVEYANCE IS INTENDED TO OPERATE AS A MORTGAGE AND IS SUBJECT TO THE FOLLOWING CONDITIONS:

If Mortgagor pays the indebtedness hereby secured as it becomes due and payable as herein provided, and all covenants and agreements herein are kept and performed, then this conveyance shall be null and void and Mortgagee shall release this Security Instrument.

If there is a default in the payment by more than thirty (30) days, then the whole of said indebtedness shall immediately become due and payable, and said Mortgagee, or assigns, is hereby authorized and empowered to take possession of said property, and with or without taking possession, sell the same before the Courthouse door in the City of Columbiana, County of Shelby, Alabama, at public outcry to the highest bidder for cash, in bulk or in parcels as said Mortgagee may deem fit, after giving written 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 successive weeks in a newspaper published in said County; and upon payment of the purchase money, said Mortgagee or the auctioneer or any person conducting said sale is hereby authorized to execute and deliver to the purchaser a foreclosure deed to the property so purchased. The proceeds of such foreclosure sale shall be applied: first, to the payment of expenses incurred in making the sale, including reasonable attorney's fees and the expense of advertising; second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrance, with interest thereon; third, to the payment of the amount that may be due on the debt secured by this mortgage with all interest due respectively thereon to the date of such sale; fourth, the balance, if any, shall be paid to Mortgagor or any party or parties entitled thereto; further, Mortgagor agrees that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder thereof; and undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage, should the same be so foreclosed, said fee to be part of the debt hereby secured.

TRANSFER of the PROPERTY: If all or any part of the Property or any Interest in the Property is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this mortgage. If Mortgagor fails to immediately pay these sums, Mortgagee may invoke any remedies permitted by this mortgage without notice or demand on Mortgagor.

BY SIGNING BELOW, Borrower/Mortgagor accepts and agrees to the terms and covenants contained in this Security Instrument this 23rd day of February 2023.

Deep South Partners, LLC

By: Derek C. Lemke
Its: Sole Member

[Space Below This Line For Acknowledgment]

STATE OF ALABAMA)

COUNTY OF SHELBY)

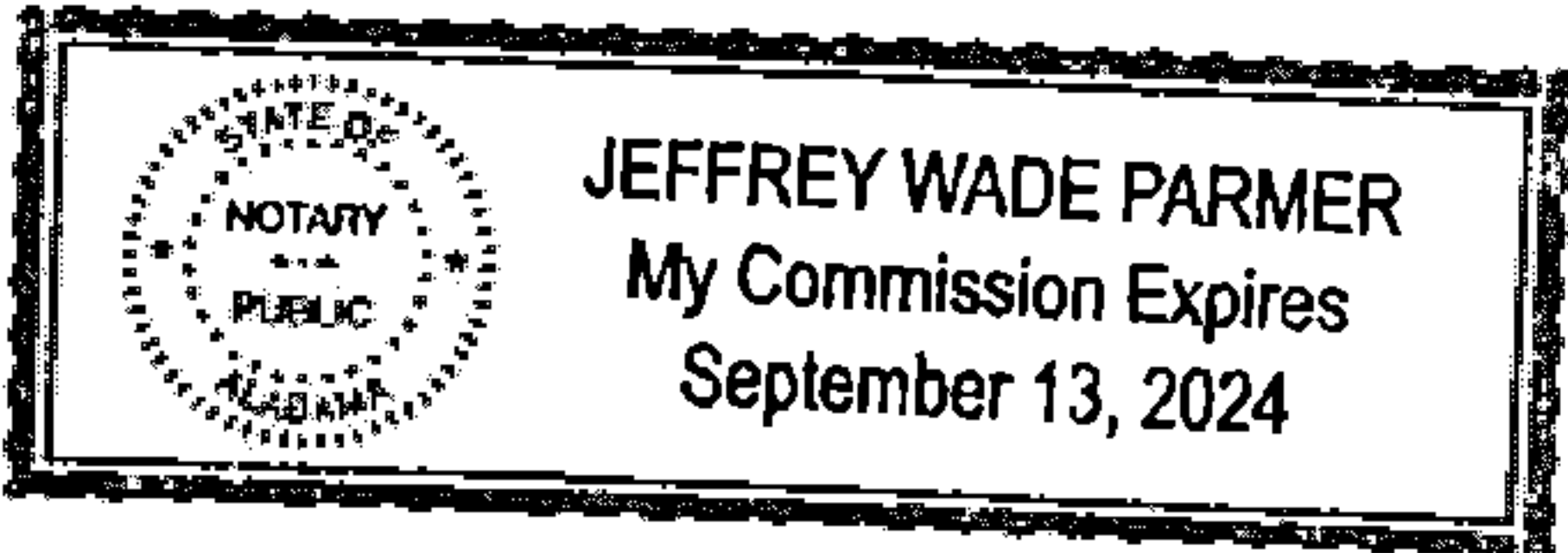
I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Derek C. Lemke, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, and with full authority as Sole Member of Deep South Partners, LLC, he, executed the same voluntarily on the day the same bears date.

Given under my hand and Official seal this 23rd day of February 2023.

Notary Public

My Commission Expires: 9.13.2024

This Instrument Prepared by:
R. Timothy Estes, Esq.
Raymond Capital, LLC.
2188 Parkway Lake Drive, Ste. 101
Hoover, Alabama 35244



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
02/24/2023 01:38:48 PM
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Allen S. Bayl