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03/09/2023 01:14:14 PM
MORT 1/3

This Instrument was Prepared by:
Michael T. Atchison, Attorney at Law, Inc.
P.O. Box 822, Columbiana, AL 35051

MORTGAGE

State of Alabama
County of Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas, , hereinafter called "Mortgagors", whether one or more are justly indebted to Yerger Properties, LP (hereinafter called "Mortgagee", whether one or more), in the sum of \$900,000.00 evidenced by a real estate note of even date. And whereas, Mortgagors agreed, in incurring said indebtedness, which this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors, Chelsea LD, LLC, an Alabama Limited Liability Company, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to wit:

SEE EXHIBIT "A" ATTACHED HERETO

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents, or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days notice, by publishing once a week for three consecutive weeks, the time, place, and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling, and conveying, including a reasonable attorney's fee; 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 incumbrances, with interest thereon; Third, to the payment of said indebtedness, in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

Mortgage subject to terms and conditions to Note, signed simultaneously herewith.

IN WITNESS WHEREOF the undersigned Chelsea LD, LLC, an Alabama Limited Liability Company have hereto set his/her/their signature(s) and seal(s) this 9th day of March, 2023.

CHELSEA LD, LLC

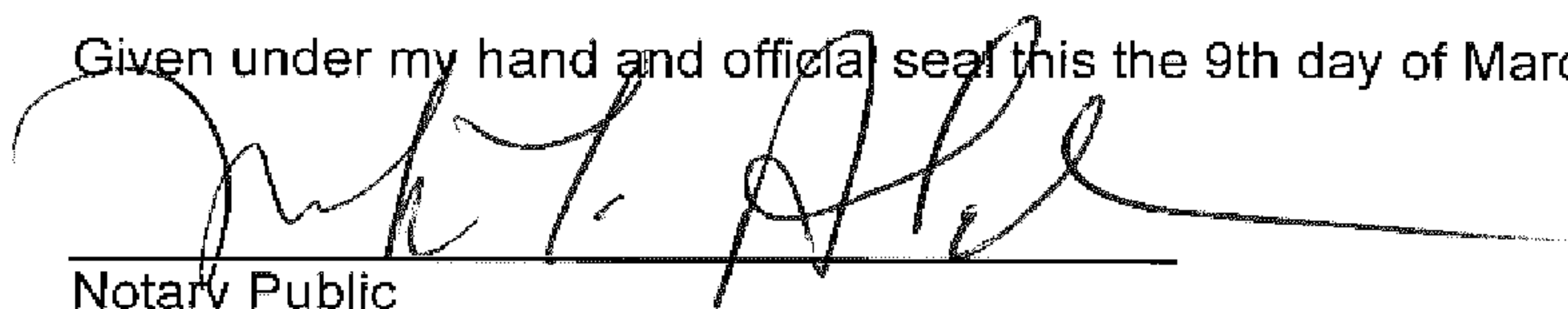


Ralph E Brasher III
Managing Member

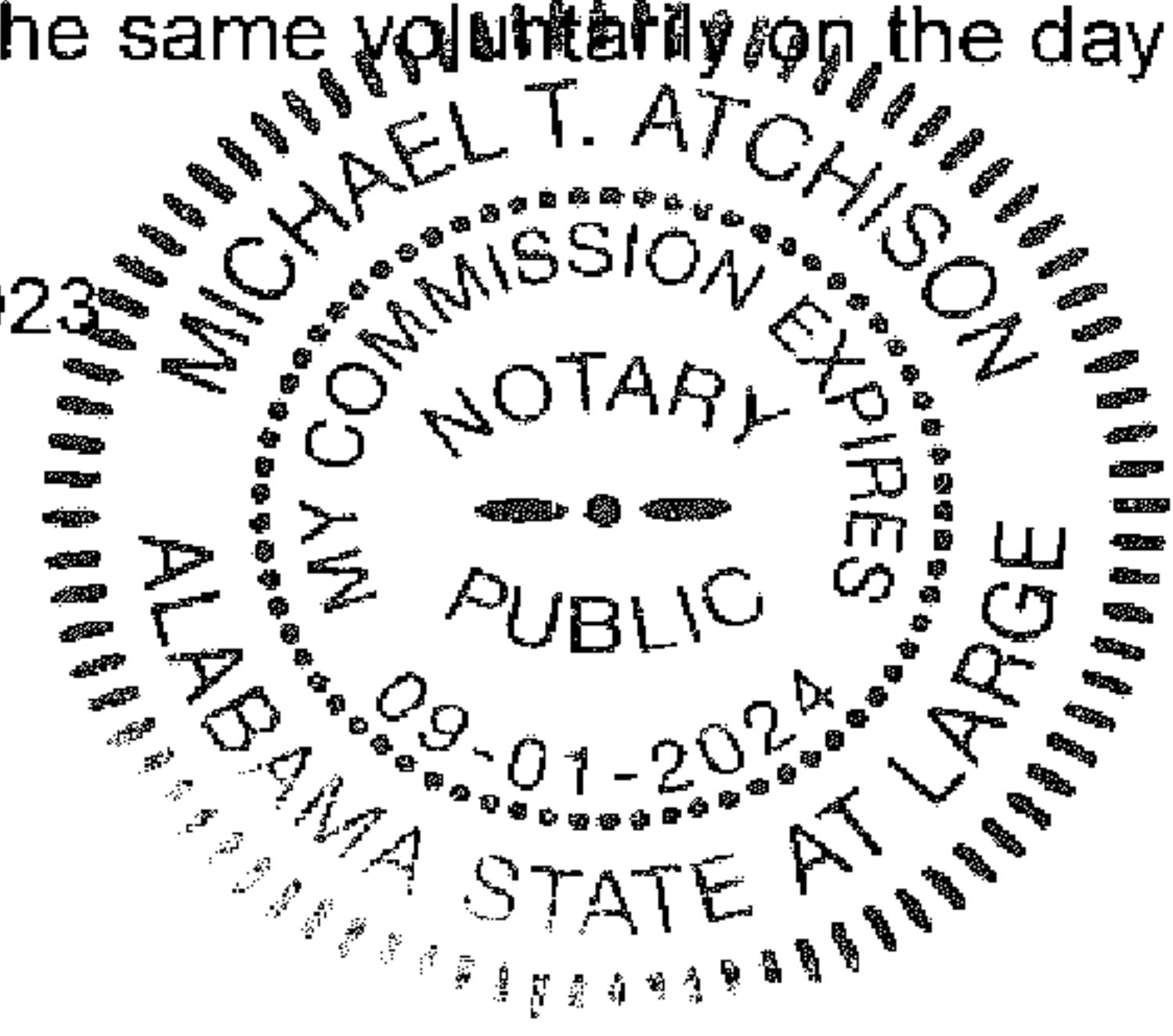
State of Alabama
County of Shelby

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Ralph E. Brasher III as Managing Member of Chelsea LD, LLC whose name(s) is/are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 9th day of March, 2023



Notary Public
My Commission Expires: 9-1-24



**EXHIBIT "A"
LEGAL DESCRIPTION**

All of that part of the SW 14 of the SE 1/4 and the NW 1/4 of the SE 1/4 of Section 29, Township 19 South, Range 1 West, which lies South and Southeast of Shelby County Highway No. 11, situated in Shelby County, Alabama, and being more particularly described as follows: From a 1/2-inch crimped pipe at the Southwest corner of the Southwest Quarter of the Southeast Quarter of Section 29, Township 19 South, Range 1 West, being the point of beginning of the herein described parcel of land; run thence East along the South boundary of said Southwest Quarter of the Southeast Quarter for a distance of 1,331.15 feet to a 1-inch pipe at the Southeast corner of said Southwest Quarter of the Southeast Quarter; thence turn 88 degrees 29 minutes 16 seconds left for a distance of 1,328.13 feet to a 1/2-inch crimped pipe at the Northeast corner of said Southwest Quarter of the Southeast Quarter; thence continue along said course for a distance of 155.71 feet to a 1/2-inch rebar on the Southerly boundary of Shelby County Highway #11 (80-foot right of way); thence turn 121 degrees 17 minutes 24 seconds left and run along said highway boundary for a distance of 312.13 feet to a 1/2-inch rebar on the North boundary of the aforementioned Southwest Quarter of the Southeast Quarter; thence continue along said course for a distance of 632.10 feet to a 1/2-inch rebar at the P.C. of a curve concave left, having a delta angle of 02 degrees 57 minutes 46 seconds and a radius of 13,193.12 feet; thence turn 00 degrees 58 minutes 55 seconds left and run a chord distance of 450.56 feet to a 1/2-inch rebar at the P.T.; thence turn 00 degrees 58 minutes 55 seconds left and run a distance of 170.27 feet to a 1-inch crimped pipe on the West boundary of the aforementioned Southwest Quarter of the Southeast Quarter; thence turn 56 degrees 42 minutes 30 seconds left and run a distance of 694.09 feet to the point of beginning of the herein described parcel of land; situated in the Northwest Quarter of the Southeast Quarter and the Southwest Quarter of the Southeast Quarter of Section 29, Township 19 South, Range 1 West, Shelby County, Alabama.



**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
03/09/2023 01:14:14 PM
\$1378.00 JOANN
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Allie S. Bayl