

This Instrument Prepared By:

SOURCE OF TITLE: Deed Book _____ Page _____

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

THIS MORTGAGE is made on the 31st day of May 2023 between **Deep South Partners, LLC** ("Mortgagor") and **Equity Trust Company Custodian FBO Robert Newell Wilson IRA 200273733 100% undivided interest**, referred to as "Mortgagee". The Mortgagor has executed and delivered to the Mortgagee a Note ("Note"), bearing the same date as this Mortgage, in which the Mortgagor promises to pay to the Mortgagee the principal sum of **\$220,000.00** in lawful money of the United States, with interest on the principal sum at the rate and times, in the manner, and according to the terms and conditions specified in the Note. The Note is incorporated into this Mortgage by reference. **This is a purchase money mortgage.**

NOW, THEREFORE, in consideration of the indebtedness, as security for payment to the Mortgagee of the principal with interest, as well as all other sums provided for in the Note and in this Mortgage, any extensions or renewal thereof, or future advances in accordance with their respective terms and conditions, the Mortgagor grants, conveys, bargains, sells and mortgages to the Mortgagee the following property located in **Jefferson County, Alabama**, together with any and all tenements, hereditaments, and appurtenances belonging or in any way pertaining thereto:

Lot 1823 according to the Survey of Old Cahaba Phase V First Addition as recorded in Map Book 35, Page 120, in the Probate Office of Shelby County, Alabama.

The property address is: 4207 Old Cahaba Pkwy, Helena, AL 35080

Also together with any and all awards made to the present and subsequent owners of the Mortgaged Property by any governmental or other lawful authorities for taking or damaging by eminent domain all or any part of the Mortgaged Property or any easement in the property, including any awards for changes in the grades of streets.

TO HAVE AND TO HOLD unto the Mortgagee forever, PROVIDED ALWAYS, and this Mortgage is executed on the express condition that, if the Mortgagor pays to the Mortgagee the principal sum of the Note, the interest, and all other sums that are secured by this Mortgage and that are payable by the Mortgagor to the Mortgagee, in accordance with the provisions of the Note and this Mortgage, at the times and in the manner specified, and if the Mortgagor performs and complies with all the agreements, conditions, covenants, provisions, and stipulations contained in this Mortgage and in the Note, then this Mortgage and the estate granted by it shall cease and become void.

**ARTICLE 1
COVENANTS**

THE MORTGAGOR COVENANTS and agrees with the Mortgagee that until the indebtedness secured by this Mortgage is fully repaid:

1.01. The Mortgagor has good marketable fee simple title to the Mortgaged Property, free and clear of all liens, encumbrances, charges, and all other conditions.

1.02. The Mortgagor shall pay to the Mortgagee, in accordance with the terms of the Note and this Mortgage, the principal, interest, and other sums, and shall perform and comply with all the agreements, conditions, covenants, provisions, and stipulations of the Note and this Mortgage.

1.03. The Mortgagor shall abstain from and shall not permit the commission of waste in or about the Mortgaged Property and shall keep the Mortgaged Property continuously insured against loss or damage by fire, with extended coverage, and against such other hazards as the Mortgagee may reasonably require.

1.04. The Mortgagor shall pay, when due and payable and before interest or penalties accrue, all taxes, assessments, water and sewer rents, and other charges or claims that may be assessed, levied or filed at any time against the Mortgagor against all or any part of the Mortgaged Property, or against the interest of the Mortgagee in the Mortgaged Property; or that, by any present or future law, may have priority over the indebtedness secured by this Mortgage either in lien or in distribution out of the proceeds of any judicial sale.

1.05. The Mortgagor shall comply with all laws, ordinances, regulations, and orders of federal, state, municipal, and other governmental authorities that relate to the Mortgaged Property.

ARTICLE II DEFAULT AND REMEDIES

2.01. Any one or more of the following shall constitute an "Event of Default":

(a) The failure of the Mortgagor to pay an installment of principal or interest, or any other sum, on the date it is due under the Note or this Mortgage.

(b) The Mortgagor's nonperformance of or noncompliance with any of the other agreements, conditions, covenants, provisions, or stipulations contained in the Note, in this Mortgage or in any other document executed in connection with this Mortgage within thirty (30) days after notice from the Mortgagee. If nonperformance or noncompliance cannot reasonably be cured within the thirty (30) day period, it shall not be an Event of Default if the Mortgagor commences to cure nonperformance or noncompliance within the thirty (30) day period and thereafter diligently pursues performance or compliance to completion.

(c) The entry of a decree or order for relief by a court that has jurisdiction of the Mortgaged Property in respect to the Mortgagor in an involuntary case under the federal bankruptcy laws or any other applicable federal or state bankruptcy, insolvency, or other similar law; the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator, or similar official for any substantial part of the Mortgagor's property; or the ordering of the winding up or liquidation of the Mortgagor's affairs.

(d) The commencement by the Mortgagor of a voluntary case under the federal bankruptcy laws or any other applicable federal or state bankruptcy, insolvency, or other similar law; the consent by the Mortgagor to the appointment of, or the taking of possession by, a receiver, liquidator, assignee, trustee, custodian, sequestrator, or similar official for any substantial part of the Mortgagor's property; the making by the Mortgagor of any assignment for the benefit of creditors; or the failure of the Mortgagor generally to pay its debts as they become due.

2.02. Upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the debt shall at once become due and payable and this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due Mortgages; and the Mortgagee shall be authorized to take possession of the Mortgaged Property and, after giving at least twenty-one (21) days' notice of time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Mortgaged Property is located, to sell the Mortgaged Property in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Mortgaged Property and foreclosing this Mortgage, including a reasonable attorneys' fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, liens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the debt 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 paid to the party or parties appearing of record to be the owner of the Mortgaged Property at the time of sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this Mortgage and may purchase the Mortgaged Property if the highest bidder therefor. At the foreclosure sale the Mortgage Property may be offered for sale and sold as a whole without first offering it in any other manner or it may be offered for sale and sold in any other manner the Mortgagee may elect. The Mortgagor agrees to pay all costs, including reasonable attorneys' fees, incurred by the Mortgagee in collecting or securing or attempting to collect or secure the debt, or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien or encumbrance on the Mortgaged Property, unless this Mortgage is herein expressly made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this Mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgagee shall be a part of the debt and shall be secured by this Mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the debt and Mortgage, or auctioneer, shall execute to the purchaser, for and in the name of the Mortgagor, a statutory warranty deed to the Mortgaged Property. The Mortgagor agrees to pay all costs and expenses associated with the release or satisfaction of this Mortgage.

Mortgagee may pursue any other remedies available at law or in equity.

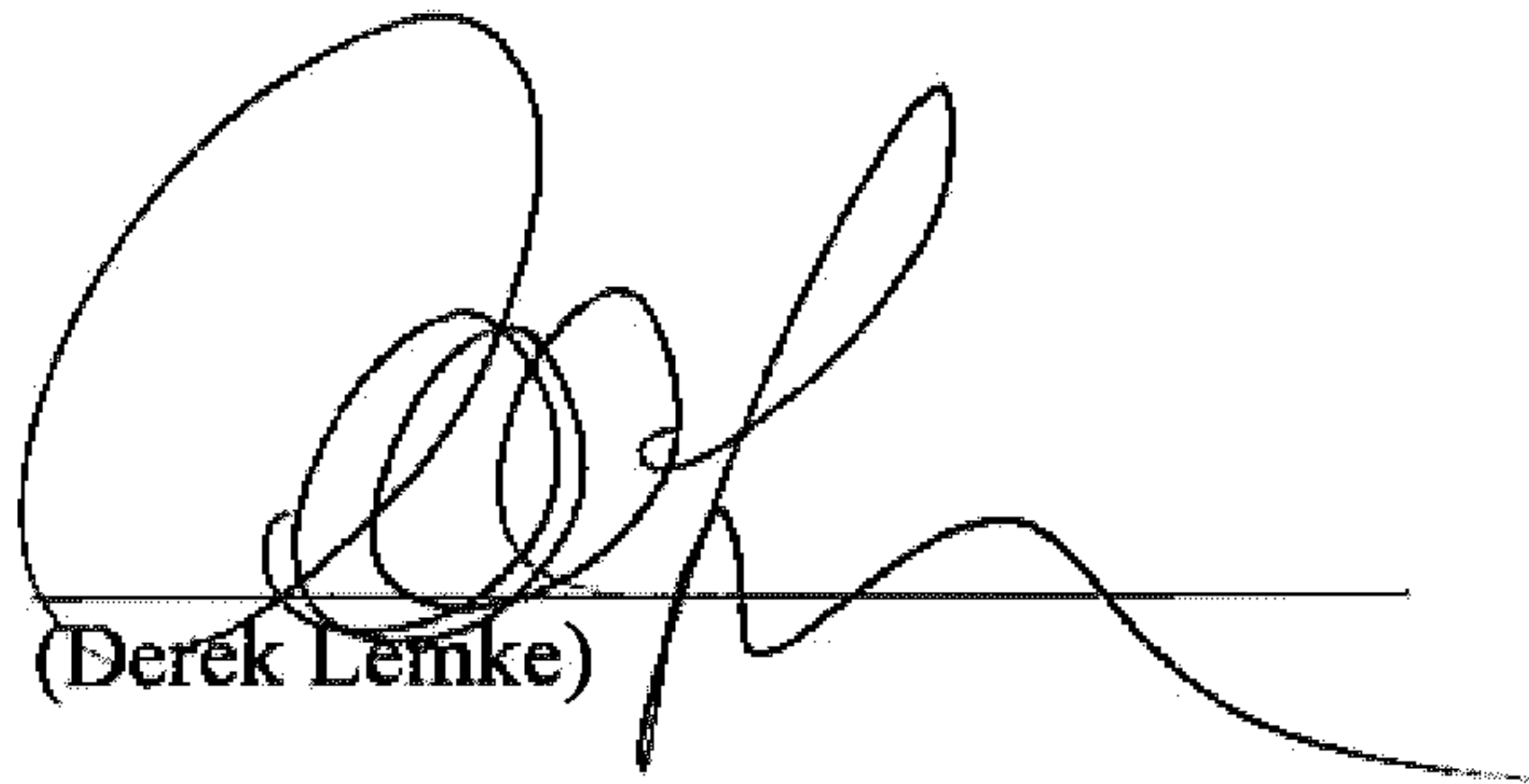
ARTICLE III ADDITIONAL PROVISIONS

3.01. This Mortgage cannot be changed or amended except by agreement in writing signed by the party against whom enforcement of the change is sought. This Mortgage shall be binding on and inure to the benefit of the parties and their respective heirs, personal representatives, successors, and assigns.

3.02. Notwithstanding any other provision of this mortgage or the Note, the entire amount due on same shall become immediately due and payable, at the option of the Mortgagee, upon the conveyance by the Mortgagor of the property described in Exhibit A, or any part thereof or interest therein. Any change in the ownership of the membership shares of the Mortgagor that results in the transfer of control and management of the Mortgagor shall be deemed to be a transfer of the Mortgaged Property within the meaning of this Article.

3.03. This Mortgage secures future advances as well as any renewals of the Note.

This Mortgage is given, executed, and delivered on the day first written above.


(Derek Lemke)

Acknowledgement

STATE OF ALABAMA

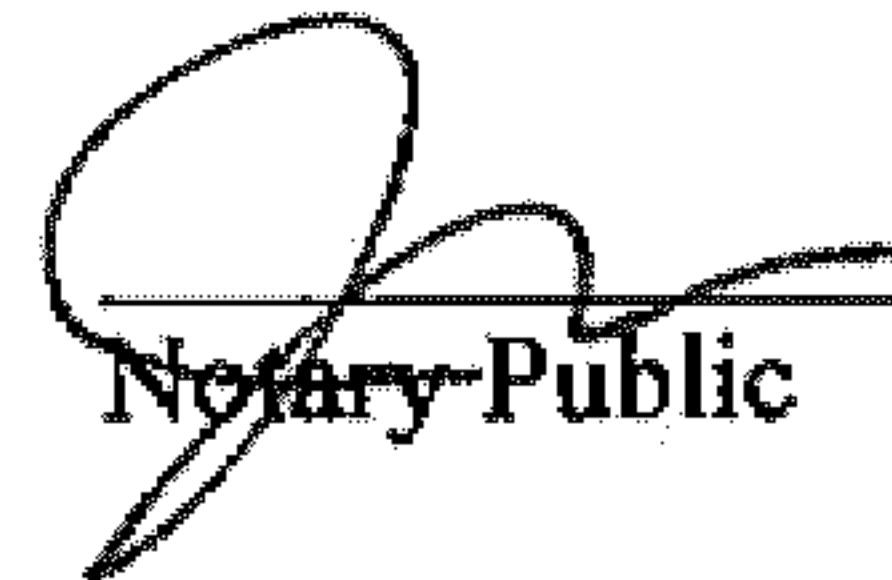
COUNTY OF SHELBY

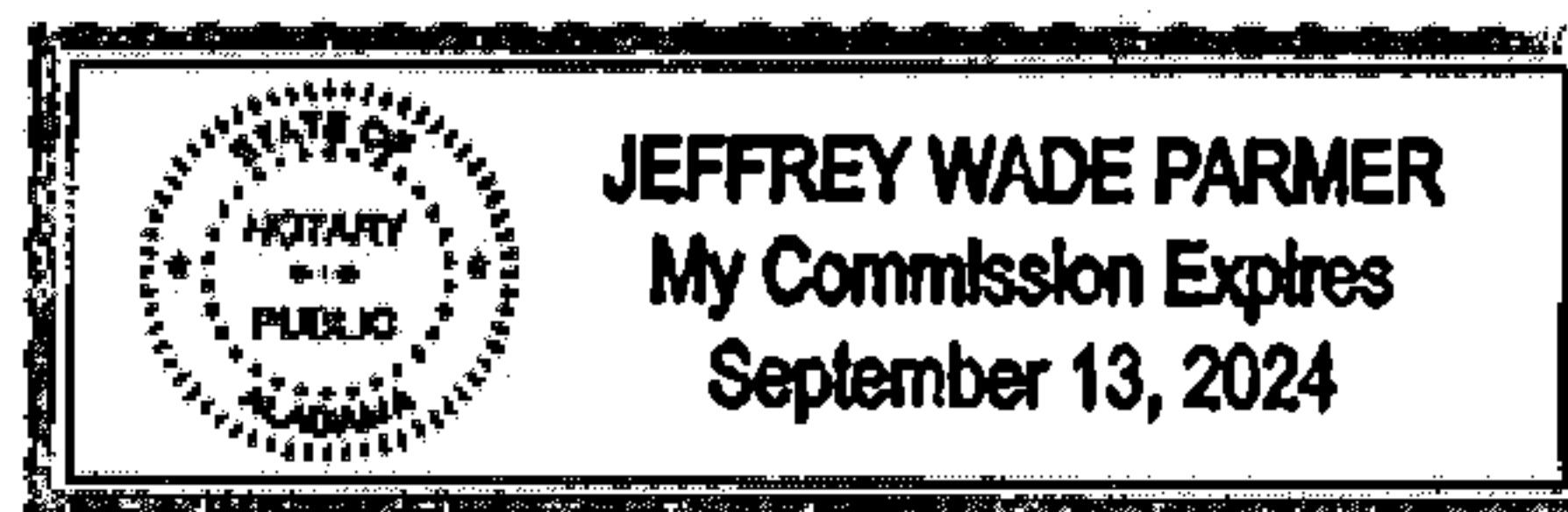
I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Derek Lemke, whose name as President/Director of Deep South Partners, LLC, is signed to the foregoing Mortgage and who is/are known to me, acknowledged before me on this day that, being informed of the contents of said mortgage, he, as such President/Director and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 3rd day of May, 2023.

My Commission Expires:

7-13-2024


Notary Public



This instrument was prepared by:
Jeff W. Parmer
Law Office of Jeff W. Parmer, LLC
2204 Lakeshore Drive, Suite 125
Birmingham, AL 35209



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
06/01/2023 02:11:42 PM
\$361.00 JOANN
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Allen S. Bayl