

20231227000370780
12/27/2023 02:48:22 PM
MORT 1/21

Jefferson County 98% Shelby County 2%

MORTGAGE AND SECURITY AGREEMENT

THIS INDENTURE, (hereinafter "Mortgage") made this 21st day of November, 2023, between **Michael McClure Jr.** and his spouse, **Jaquetta McClure**, whose address is 1405 Sutherland Place, Birmingham, AL 35242 (hereinafter jointly, severally and collectively referred to as "Mortgagor") and **Alamerica Bank, an Alabama state bank**, whose address 2170 Highland Avenue, Suite 150, Birmingham, AL, 35205 (hereinafter "Mortgagee").

THIS MORTGAGE AND SECURITY AGREEMENT SERVES AS A FINANCING STATEMENT FILED AS A FIXTURE FILING PURSUANT TO § 7-9-402(6), ALA. CODE 1975, AS AMENDED.

WITNESSETH:

WHEREAS, the said Mortgagor, is and will be indebted to Mortgagee by the terms of a Note of even date (hereinafter along with all renewals, extensions and modifications, "Note") in the principal sum of \$500,000.00 payable in accordance with the terms of such Note, and all renewals, modifications, extensions and amendments thereto.

NOW, THEREFORE, the undersigned Mortgagor in consideration of the premises and to secure the payment of the obligations and liabilities due and to become due pursuant to the terms of such Note of even date, this Mortgage, and any other agreement between Mortgagor and Mortgagee, or any other indebtedness (whether now existing or hereafter created) owed to Mortgagee by Mortgagor either directly or indirectly, absolutely or conditionally (hereinafter, collectively with the indebtedness evidenced by the Note and this Mortgage, "Debt"), and in compliance with all the stipulations herein contained, does hereby grant, bargain, sell, and convey unto Mortgagee, their successors, and assigns the following (hereinafter "Mortgaged Property"):

(a) The Land situated in Shelby County, Alabama and described as:

Lot 833, according to the Survey of Greystone Legacy, 8th Sector, Phase II, as recorded in Map Book 31, Page 54 A, B and C, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, and recorded in Map Book 209, Page 80, in the Office of the Judge of Probate of Jefferson County, Alabama; being situated in Jefferson County, Alabama.

(b) Together with all buildings, structures, furnishings, equipment and machinery and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, fittings, buildings materials, machinery, equipment, furniture and furnishings and personal property of every nature whatsoever now or hereafter owned by the Mortgagor and used or intended to be used in connection with or with the operation of the Mortgaged Property, and the buildings, structures or other improvements located thereon, including all extensions, additions, improvements, betterments, renewals, substitutions, replacements and accessions to any of the foregoing, whether such fixtures, fittings, building materials, machinery, equipment, furniture, furnishings and personal property are actually located on or adjacent to the Land or not and whether in storage or otherwise wheresoever the same may be located;

(c) Together with all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, licenses, rights, titles, interest,

County Division Code: AL039 Inst. # 2023112711 Pages: 2 of 13

privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Mortgaged Property, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Mortgagor of, in and to the same, including but not limited to: i) all rents, royalties, profits, issues and revenues of the Mortgaged Property from time to time accruing, whether under leases or tenancies now existing or hereafter created; and ii) all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Mortgaged Property or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Mortgaged Property or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets. Mortgagee is hereby authorized on behalf of and in the name of Mortgagor to execute and deliver valid acquittance for, and appeal from, any such judgments or awards. Mortgagee may apply all such sums or any part thereof so received, after the payment of all its expenses, including costs and attorney's fees, on any of the indebtedness secured hereby in such manner as it elects or, at its option, the entire amount or any part thereof so received may be released;

(d) Together with all leases, written or oral, and all agreements for use or occupancy of any portion of the Mortgaged Property with respect to which the Mortgagor is the lessor, including but not limited to the existing leases (the "Existing Leases"), any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, now existing or hereafter made, including subleases thereunder, upon or covering the use or occupancy of all or any part of the Mortgaged Property (all such leases, subleases, agreements and tenancies heretofore mentioned, including but not limited to, the Existing Leases being hereinafter collectively referred to as the "Leases");

(e) Together with any and all guaranties of the lessees' and any sublessees' performance under any of the Leases;

(f) Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due or to which the Mortgagor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof, including, but not limited to, minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any lessee upon the exercise of any cancellation privilege provided for in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property, together with any and all rights and claims of any kind that the Mortgagor may have against any such lessee under the Leases or against any subtenants or occupants of the Mortgaged Property (all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"); provided, however, so long as no Event of Default has occurred, the Mortgagor shall have the right under a license granted hereby to collect, receive and retain the Rents (but not prior to accrual thereof);

(g) Together with any award, dividend or other payment made hereafter to the Mortgagor in any court procedure involving any of the lessees under the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court and any and all payments made by lessees in lieu of rent. Mortgagor hereby appoints the Mortgagee as the Mortgagor's irrevocable attorney in fact to appear in any action and/or to collect any such award, dividend, or other payment;

(h) Together with any awards hereafter made for any taking of or injury to said Mortgaged Property through eminent domain or otherwise, including awards or damages for change of grade, and also any return premiums or other payments upon any insurance at any time provided for the benefits of

County Division Code: AL039 Inst. # 2023112711 Pages: 3 of 13

Mortgagee, all of which awards, damages, premiums, and payments are hereby assigned to Mortgagee and may be at any time collected by it; and

(i) All cash and non-cash proceeds and all products of any of the foregoing items or types of property described above, including, but not limited to, all insurance, contract and tort proceeds and claims.

TO HAVE AND TO HOLD, the said Mortgaged Property, and every part thereof, unto Mortgagee, its successors, and assigns, forever, subject, however, to the terms and conditions herein.

PROVIDED, HOWEVER, if the indebtedness secured by this Mortgage is paid, and Mortgagee, its successors, and assigns is reimbursed for any amounts it may have expended pursuant to the authorization of this Mortgage, including without limitation, sums spent in payment of taxes, assessments, insurance, or other liens and interest thereon, and Mortgagor shall have done and performed all other acts and things herein agreed to be done, then this conveyance shall be null and void; otherwise it shall remain in full force and effect.

GENERAL PROVISIONS

Mortgagor further represents, warrants, covenants and agrees with Mortgagee as follows:

1. **Performance of Mortgage, Note and Loan Documents.** Mortgagor shall perform and comply with all provisions hereof, of the Note, and of the documents executed in connection herewith (hereinafter "Loan Documents"), and shall duly and punctually pay all indebtedness secured hereby, whether presently existing or hereafter incurred, with interest thereon, and any and every extension, renewal and modification thereof, or of any part thereof, and all interest on all such extensions, renewals, and modifications.
2. **Warranties of Title.** Mortgagor covenants with Mortgagee that it is lawfully seized in fee simple of the Mortgaged Property and has full power and right to sell and convey the same as aforesaid, that the said Mortgaged Property is free of all encumbrances except as set out in Exhibit "A", that the Mortgagee hereunder and its successors and assigns shall quietly enjoy and possess the same; and Mortgagor will warrant and forever defend the title to said Mortgaged Property unto Mortgagee, its successors, and assigns, against lawful claims of all persons.
3. **Future Advances and Other Debts.** It is the Mortgagor's expressed intention that the continuing grant of the Mortgaged Property by this Mortgage shall secure the payment and performance of all of the indebtedness of Mortgagor to Mortgagee, whether now existing or hereinafter incurred by future advances; whether such indebtedness be absolute, direct, contingent or otherwise; and whether such indebtedness was contemplated by the parties at the time of the executing of this Mortgage.
4. **After-Acquired Property.** Without limitation to the generality of the other provisions of this Mortgage, it is hereby expressly covenanted, agreed and acknowledged that the lien and rights herein automatically will attach to any further, greater, additional, or different estate, rights, titles or interests in or to any of the Mortgaged Property at any time acquired by the Mortgagor by whatsoever means, including that in the event that the Mortgagor is the owner of an estate or interest in the Mortgaged Property or any part thereof (such, as for example, as the lessee or tenant) other than as the fee simple owner thereof, and prior to the satisfaction of record of this Mortgage the Mortgagor obtains or otherwise acquires such fee simple or other estate, then such further, greater, additional, or different estate in the Mortgaged Property, or a part thereof, shall automatically, and without any further action or filing or recording on the part of the Mortgagor or the Mortgagee or any other person or entity, be and become subject to this Mortgage and the lien hereof. In consideration of Mortgagee making the loan as evidenced by the Note, and to secure the Debt, Mortgagee hereby grants, bargains, sells and conveys to Mortgagee, on the same terms as set forth in this Mortgage and intended to be a part hereof, all such after-acquired property and estates.

County Division Code: AL039 Inst. # 2023112711 Pages: 4 of 13

5. **Taxes, Utilities, and Liens.** The Mortgagor shall pay promptly, when and as due, and, if requested, will exhibit promptly to the Mortgagee receipts for the payment of all taxes, assessments, water rates, utility charges, dues, charges, fines, penalties, costs and other expenses incurred, and impositions of every nature whatsoever imposed, levied or assessed or to be imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon the revenues, rents, issues and profits of the Mortgaged Property or arising in respect to the occupancy, use or possession thereof, or upon the interest of the Mortgagee in the Mortgaged Property, or any charge which, if unpaid, would become a lien or charge upon the Mortgaged Property. Such taxes, assessments and other charges shall not be permitted to become delinquent or to take priority over the lien of this Mortgage.

In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages or the manner of collecting taxes, then Mortgagor shall immediately pay any increased taxes if allowed by law, and if Mortgagor fails to pay such additional taxes, or if Mortgagor is prohibited from paying such taxes, or if Mortgagee in any way is adversely affected by such law, order, rule, or regulation, then in any such events, all indebtedness secured by this Mortgage and all interest accrued thereon shall without notice become due and payable forthwith at the option of the Mortgagee.

6. **Monthly Tax Deposit.** If Mortgagee requires, Mortgagor shall pay on the first day of each month one-twelfth (1/12) of the yearly taxes on the Mortgaged Property, as estimated by Mortgagee, in addition to each regular installment of principal and interest. Such sums shall not draw interest and shall not be, nor be deemed to be, trust funds, but may be commingled with Mortgagee's general funds. Mortgagor agrees to pay Mortgagee the amount of any deficiency necessary to enable Mortgagee to pay such taxes when due. If an Event of Default shall occur under this Mortgage or under the Note, any of the Loan Documents, or any of the other indebtedness instruments, such amount may be applied by Mortgagee to the reduction of the indebtedness secured hereby in any manner selected by Mortgagee. However, unless otherwise agreed by Mortgagee in writing, no application of tax deposits to the Note, to other indebtedness, or to other obligations secured hereby, shall delay, reduce, alter or otherwise affect any regularly scheduled payment with respect to the Note, the other indebtedness, or any such other obligations.

7. **Failure to Insure; Nonpayment of Liens or Assessments.** If Mortgagor shall fail to insure said property as hereinabove provided, or to pay all or any part of the taxes or assessments levied, accrued, or assessed upon or against interest of Mortgagee or Mortgagor, or fails to pay immediately and discharge any and all liens, debts, and/or charges which might become liens superior to the lien of this Mortgage, then Mortgagee may, at its option, insure said property and/or pay said taxes, assessments, debts, liens, and/or charges. Any money which Mortgagee shall have so paid or become obligated to pay shall constitute a debt to Mortgagee additional to the debt hereby specifically secured, shall be secured by this Mortgage, shall bear the highest legal interest from date paid or incurred at the rate set forth in the Note plus two percentage points (2%), and, at the option of the Mortgagee, shall be immediately due and payable.

8. **Hazard Insurance.** For the benefit of Mortgagee, Mortgagor will constantly keep in force fire and extended coverage insurance policies with respect to any and all buildings or equipment on said Mortgaged Property. Such insurance will be provided in such a manner by such companies and for such amounts as may be required by Mortgagee, with Mortgagee shown as Mortgagee and Loss Payee under a standard New York non-contributory Mortgagee/Loss Payee endorsement making losses payable to Mortgagee.

Mortgagor covenants to pay the premium on such policy or policies when due, to deliver to the Mortgagee upon its request the official receipts for such premium payments, and upon issuance of such

policies to promptly deposit them with the Mortgagee as collateral security for the payment of the indebtedness hereby secured.

Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Mortgaged Property, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to the Mortgagee instead of to the Mortgagor and Mortgagee jointly. After deducting from said insurance proceeds any expenses incurred by Mortgagee in the collection or handling of said funds, Mortgagee may apply the net proceeds, at its option, either toward repairing or restoring the improvements on the Mortgaged Property, or as a credit on any portion of the Mortgagor's Debt selected by Mortgagee, whether then matured or to mature in the future, or at the option of the Mortgagee, such sums either wholly or in part may be used to repair such improvements, or to build new improvements in their place or for any other purpose and in a manner satisfactory to the Mortgagee, all without affecting the lien of this Mortgage for the full amount secured hereby before such payment took place. Mortgagee shall not be liable to Mortgagor or otherwise responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

Mortgagor further covenants that all insurance policies will contain a clause that prohibits them from being cancelled upon less than twenty (20) days' notice to Mortgagee, and to deliver to the Mortgagee at least twenty (20) days before the expiration of all such insurance policies a renewal of such policy or policies, together with official receipts for the payment of the premium thereon.

Mortgagor hereby transfers, assigns, sets over, and delivers to Mortgagee the fire and other insurance policies covering said property and any and all renewals thereof, the premiums on which have been or shall be paid by Mortgagor, and further agrees that all such insurance and insurance policies shall be held by Mortgagee as a part of the security for said indebtedness, and shall pass to, and become the property of, the purchaser at any foreclosure sale hereunder, without the necessity of specifically describing said insurance or insurance policies in the foreclosure notice, sale, deed, or other proceedings in consummation of such foreclosure.

If the Mortgagor fails to keep said property insured as above specified, then Mortgagee may, at its option, insure said property for its insurable value against loss by fire and other hazards, casualties, and contingencies, for its own benefit, and any amount which may be expended for premiums on such insurance policies shall be secured by the lien of this mortgage and bear interest from the date of payment by Mortgagee at the rate set forth in the Note plus two percentage points (2%).

If Mortgagee requires, Mortgagor shall pay on the first day of each month one-twelfth (1/12) of the yearly insurance premium on the Mortgaged Property, as estimated by Mortgagee, in addition to each regular installment of principal and interest. Such sums shall not draw interest and shall not be, nor be deemed to be, trust funds, but may be commingled with Mortgagee's general funds. Mortgagor agrees to pay Mortgagee the amount of any deficiency necessary to enable Mortgagee to pay such insurance premiums when due. If an Event of Default shall occur under this Mortgage or under the Note, any of the Loan Documents, or any of the other indebtedness instruments, such amount may be applied by Mortgagee to the reduction of the indebtedness secured hereby in any manner selected by Mortgagee. However, unless otherwise agreed by Mortgagee in writing, no application of insurance premiums to the Note, to other indebtedness, or to other obligations secured hereby, shall delay, reduce, alter or otherwise affect any regularly scheduled payment with respect to the Note, the other indebtedness, or any such other obligations.

Mortgagor agrees to give Mortgagee notice in writing of any damage to the Mortgaged Property caused by fire or other casualty within ten (10) days after the occurrence of any such damage.

County Division Code: AL039 Inst. # 2023112711 Pages: 6 of 13

9. **Covenant Against Waste; Care of the Property.** The Mortgaged Property and the improvements thereon shall be kept in good condition and no waste committed or permitted thereon, reasonable natural wear and tear excepted. No building or other improvement on the Mortgaged Property shall be structurally altered, removed or demolished, without the Mortgagee's prior written consent, nor shall any fixture or chattel covered by the Mortgage and adapted to the proper use and enjoyment of the Mortgaged Property be removed at any time without like consent. In the event of any breach of this covenant the Mortgagee may, in addition to any other rights or remedies, at any time thereafter, declare the whole of the indebtedness secured by this Mortgage immediately due and payable.

Mortgagee is hereby authorized to enter upon and inspect the Mortgaged Property, and to inspect the Mortgagor's or Mortgagor's agent's records with respect to the ownership, use, management and operation of the Mortgaged Property, at any time during normal business hours.

10. **Mechanics' and Materialmen's Liens Prohibited.** Any lien which may be filed under the provisions of the statutes of Alabama, relating to the liens of mechanics and materialmen, shall be promptly paid and discharged by Mortgagor and shall not be permitted to take priority over the lien of this Mortgage, provided that Mortgagor, upon first furnishing to Mortgagee reasonable security for the payment of all liability, costs, and expenses of the litigation, may in good faith contest, at Mortgagor's expense, the validity of any such lien or liens. In those instances where Mortgagee's title policy protects it against such lien or liens such title policy shall be deemed to be sufficient security. Determination of whether said title policy protects Mortgagee shall be made solely by Mortgagee and shall be binding upon Mortgagor.

11. **Assignment of Condemnation Proceeds.** Notwithstanding that the assignment of awards hereinabove referred to shall be deemed to be self-executing, Mortgagor, after the allowance of a condemnation claim or award, and the ascertainment of the amount due thereon, and the issuing of a warrant by the condemnor for the payment thereof, shall execute, at Mortgagee's request, and forthwith deliver to Mortgagee, a valid assignment in recordable form, assigning all of such condemnation claims, awards or damages to Mortgagee, but not in excess of an amount sufficient to pay, satisfy, and discharge the principal sum of this Mortgage and any advances made by Mortgagee as herein provided then remaining unpaid, with interest thereon at the rate specified in the Note which this Mortgage secures, to the date of payment, whether such remaining principal sum is then due or not by the terms of said Note or of this Mortgage.

12. **Waiver of Exemption.** Mortgagor waives all rights of exemption pertaining to real or personal property as to any Debt secured by or that may be secured by this Mortgage, and Mortgagor waives the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the Mortgaged Property be set off against any part of the Debt secured hereby.

13. **Governmental Compliance.** Mortgagor shall comply with all laws, governmental standards, and regulations applicable to Mortgagor or the Mortgaged Property with regards to occupational safety, hazardous waste and materials, and environmental matters. Mortgagor shall promptly notify the Mortgagee of its receipt of any nature of a violation by Mortgagor or the Mortgaged Property of any such law, standard, or regulation. Mortgagor represent and warrant to Mortgagee that there is not now, or will there be in the future, any asbestos or other harmful or regulated substances in the Mortgaged Property or on the Mortgaged Property or pending claims relating thereto. Mortgagor shall indemnify and hold Mortgagee harmless for any and all loss incurred by Mortgagee as a result of Mortgagor's breach of this warranty and representation. This indemnification shall survive the payment of the Note, the exercise of any right or remedy under the Note or any Loan Document, any subsequent sale or transfer of the Mortgaged Property, and all similar or related events or occurrences.

SECURITY AGREEMENT

1. **Grant of Security Interest.** Mortgagor (the "Debtor" for Uniform Commercial Code purposes), in consideration of Mortgagee (the "Secured Party" for Uniform Commercial Code purposes) making the loan evidenced by the Note, and for other good and valuable consideration, and to secure the prompt payment of the Debt, with interest thereon, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth and set forth in the Note and in the Loan Documents, does hereby grant to Mortgagee title to and a security interest in such portions of the Mortgaged Property (the "Collateral"), the security interest in and disposition of which is governed by the Alabama Uniform Commercial Code (the "UCC").

2. **Financing Statements.** Mortgagor warrants that no financing statement covering any Collateral or any proceeds thereof is on file in any public office except for the financing statements executed by Mortgagor and Mortgagee. This Mortgage shall constitute a financing statement under the UCC. Further, at Mortgagee's request, Mortgagor will join with Mortgagee in executing such additional financing statements pursuant to the UCC in form satisfactory to Mortgagee, and will pay the cost of filing the same in all public offices wherever filing is deemed by the Mortgagee to be necessary or desirable. Mortgagor authorizes Mortgagee to prepare and to file financing statements covering the Collateral signed only by the Mortgagee and to sign the Mortgagor's signature to such financing statements in jurisdictions where Mortgagor's signature is required. Mortgagor promises to pay the Mortgagee the fees incurred in filing the financing statements, including but not limited to mortgage recording taxes payable in connection with filings on fixtures, which fees shall become part of the indebtedness secured hereby.

If certificates of title are issued or outstanding with respect to any of the Collateral, the Mortgagor shall cause Mortgagee's name to be properly noted thereon.

3. **Representations of Mortgagor.** Mortgagor represents that the Collateral is used or bought primarily for business purposes and will be kept at the Mortgagor's address stated herein. Mortgagor will promptly notify Mortgagee of any change in the location of the Collateral. Except for transactions in the ordinary course of Mortgagor's business, Mortgagor, its agents or employees will not remove the Collateral from said location without Mortgagee's prior written approval. Mortgagor further represents that its name has always been as set forth on the first page of this Mortgage, except as otherwise disclosed in writing to Mortgagee. Mortgagor shall promptly advise Mortgagee in writing of any change in Mortgagor's name.

MORTGAGEE'S RIGHTS AND REMEDIES UPON DEFAULT

1. **Events of Default.** The Mortgagor shall be deemed in default hereunder upon the occurrence of any of the following events ("Events of Default"): (a) if Mortgagor shall fail to pay, or cause to be paid, the whole or any portion of the principal sum, or any installment of interest thereon, or any other sum the payment of which is hereby secured, as they or any of them mature, either by lapse of time or otherwise, in accordance with the agreements and covenants herein contained; (b) if the Mortgagor defaults in the payment of any mechanic's lien, materialmen's lien, insurance premiums, taxes, or assessments now, or which may hereafter be levied against, or which may become a lien on, said property, (c) if the Mortgagor defaults in any of the covenants, conditions, and agreements herein contained; (d) if Mortgagor or any of Mortgagor's guarantors become insolvent or bankrupt; (e) if a receiver of Mortgagor's or any of Mortgagor's guarantors' property be appointed; (f) if Mortgagor intentionally damages or attempts to remove any improvement upon said Mortgaged Property; (g) if all or any part of the Mortgaged Property is condemned; (h) if it is discovered after the execution and delivery of this instrument that there is a defect in the title to or a lien or encumbrance of any nature on said property prior to the lien hereof, or if there is an error or defect to any agreement between Mortgagor and Mortgagee for which this Mortgage is security or this instrument or in the execution or the acknowledgment thereof, or if a homestead claim is set up to said property or any part thereof adverse to this Mortgage, and if the said Mortgagor shall fail for thirty (30) days after demand by the Mortgagee, or other holder or holders of said indebtedness, to correct such defects in

County Division Code: AL039 Inst. # 2023112711 Pages: 8 of 13

the title or to remove any such lien or encumbrance or homestead claim, or to correct any error in said agreements or this instrument or its execution; or (i) any law is passed imposing, or authorizing the imposition of, any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal of, or interest on, the Debt, or by virtue of which any tax, lien or assessment upon the Mortgaged Property shall be chargeable against the owner of this Mortgage.

2. **Acceleration of Debt.** Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, or other holder or holders of the indebtedness secured by this Mortgage, or any part thereof, shall have the option or right, without notice or demand, to declare all of said indebtedness then remaining unpaid immediately due and payable, and may immediately or at any time thereafter foreclose this Mortgage by the power of sale hereunder described or by suit, as such Mortgagee, or other holder or holders of said indebtedness, may elect. Upon such acceleration of the Debt, the Mortgagor covenants to pay, in addition to all other amounts due, interest on the Debt until paid at the rate set forth in said Note.

3. **Access to Property; Foreclosure Sale.** Upon the occurrence of an Event of Default or at any time thereafter, in addition to all other rights herein conferred on the Mortgagee, the holder of the debt hereby secured shall have the right to enter upon and take possession of the Mortgaged Property either after or without taking such possession of the same, sell the Mortgaged Property at public outcry, in front of the courthouse door of the county wherein said Mortgaged Property is located, to the highest bidder for cash, either in person or by auctioneer, after first giving twenty-one (21) days' notice of the time, place, and terms of such sale by publication once a week for three (3) successive weeks in some newspaper published in said county, and, upon the payment of the purchase money, the Mortgagee or any person conducting said sale for it is authorized and empowered to execute to the purchaser at said sale a deed to the property so purchased in the name and on behalf of Mortgagor. The certificate of the holder of the mortgage indebtedness, appointing said auctioneer to make such sale, shall be prima facie evidence of his authority in the premises. Alternatively, the equity of redemption from this Mortgage may be foreclosed by suit in any court of competent jurisdiction as now provided by law in the case of past due mortgages. The Mortgagee, or the then holder of the indebtedness hereby secured, may bid at any such sale and become the purchaser of said property if the highest bidder therefor.

The proceeds of any such sale shall be applied (a) to the expenses incurred in making the sale, preparing the Mortgaged Property for sale, and in all prior efforts to effect collection of the indebtedness secured hereby, including a reasonable attorney's fee, or reasonable attorneys' fees, for such services as may be, or have been necessary in any one or more of the foreclosure of this Mortgage, of the collection of said indebtedness, and of the pursuit of any efforts theretofore directed to that end, including, but without limitation to, the defense of any proceedings instituted by the Mortgagor or anyone liable for said indebtedness or interest in the Mortgaged Property to prevent or delay, by any means, the exercise of said power of sale on the foreclosure of this Mortgage; (b) to the payment of whatever sum or sums Mortgagee may have paid out or become liable to pay, in carrying out the provisions of this Mortgage, together with interest thereon; (c) to the payment and satisfaction of said principal indebtedness and interest secured by this Mortgage thereon to the day of sale; and (d) the balance, if any, shall be paid over to Mortgagor, or Mortgagor's successors or assigns. In any event, the purchaser under any foreclosure sale, as provided herein, shall be under no obligation to see to the proper application of the purchase money.

4. **Rents and Leases.** Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies with respect to the Rents and Leases: (a) to terminate automatically, without the necessity of taking any action, the license granted to the Mortgagor herein to collect the Rents; (b) to without taking possession, in the Mortgagee's own name to demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and after deducting all necessary and reasonable costs and expenses of collection, including reasonable attorneys' fees, to apply the net proceeds thereof to the Debt in such order and amounts as the Mortgagee may choose, or to hold

the same in a reserve as security for the Debt; (c) without regard to the adequacy of the security, with or without any action or proceeding, through any person or by agent, or by a receiver to be appointed by court, to enter upon, take possession of, manage and operate the Mortgaged Property or any part thereof for the account of the Mortgagor, to make, modify, enforce, cancel or accept surrender of any Lease, remove and evict any lessee or sublessee, increase or reduce rents, decorate, clean and make repairs, perform remediation and otherwise do any act or incur any cost or expenses the Mortgagee shall deem proper to protect the security hereof, as fully and to the same extent as the Mortgagor could do if in possession, and in such event to apply any funds so collected to the operation and management of the Mortgaged Property (including payment of reasonable management, brokerage and attorneys' fees) and payment of the Debt in such order and amounts as the Mortgagee may choose (or hold the same in reserve as security for the Debt); and (d) to take whatever legal proceedings may appear necessary or desirable to enforce any obligation or covenant or agreement of the Mortgagor under this mortgage.

The collection of the Rents and application thereof (or holding thereof in reserve) as aforesaid or the entry upon and taking possession of the Property or both shall not cure or waive any default or waive, modify or affect any notice of default under this mortgage, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Mortgagee, once exercised, shall continue for so long as the Mortgagee shall elect, notwithstanding that the collection and application aforesaid of the Rents may have cured the original default. If the Mortgagee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

5. **No Waiver of Event of Default.** The collection of the rents and application thereof as aforesaid or the entry upon and taking possession of the Mortgaged Property or both shall not cure or waive any default or waive, modify or affect any notice of default under this Mortgage, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Mortgagee, once exercised, shall continue for so long as the Mortgagee shall elect, notwithstanding that the collection and application of the rents may have cured the original default. If the Mortgagee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

6. **Judicial Proceedings; Right to Receiver.** Upon the occurrence of an Event of Default or at any time thereafter, the Mortgagee, in lieu of, or in addition to, exercising the power of sale described above, may proceed by suit to foreclose its lien on, security interest in, and assignment of the Mortgaged Property, to sue the Mortgagor for damages on account of or arising out of said default or breach, or for specific performance of any provision contained herein, or to enforce any other appropriate legal or equitable right or remedy. In the event of default, the Mortgagor agrees that the Mortgagee shall be entitled without the necessity of a hearing or notice to Mortgagor to the appointment of a receiver to take care of the Mortgaged Property, to collect the rents, issues, and profits, and to keep the Mortgaged Property in good repair, and to apply the rents, issues and profits to the payment of the debts secured hereby.

7. **Rights of a Secured Party.** Upon the occurrence of an Event of Default, the Mortgagee, in addition to any and all remedies it may have or exercise under this Mortgage, the Note, the Loan Documents, the other Debt instruments or under applicable law, may immediately and without demand, exercise any and all of the rights of a secured party upon default under the Uniform Commercial Code, all of which shall be cumulative. Such rights shall include, without limitation: (a) The right to take possession of the Collateral without judicial process and to enter upon any premises where the Collateral may be located for the purposes of taking possession of, securing, removing, and/or disposing of the Collateral without interference from Mortgagor and without any liability for rent, storage, utilities, or other sums; (b) The right to sell, lease, or otherwise dispose of any or all of the Collateral, whether in its then condition or after further processing or preparation, at public or private sale; and unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Mortgagee shall give to Mortgagor at least ten (10) days' prior notice of the time and place of any public sale of the

County Division Code: AL039 Inst. # 2023112711 Pages: 10 of 13

Collateral or of the time after which any private sale or other intended disposition of the Collateral is to be made, all of which Mortgagor agrees shall be reasonable notice of any sale or disposition of the Collateral; (c) The right to require Mortgagor, upon request of Mortgagee, to assemble and make the Collateral available to Mortgagee at a place reasonably convenient to Mortgagor and Mortgagee; and (d) The right to notify account debtors, and demand and receive payment therefrom.

To effectuate the rights and remedies of Mortgagee upon default, Mortgagor does hereby irrevocably appoint Mortgagee attorney-in-fact for Mortgagor, with full power of substitution to sign, execute, and deliver any and all instruments and documents and do all acts and things to the same extent as Mortgagor could do, and to sell, assign, and transfer any collateral to Mortgagee or any other party.

8. **Access to Property; Operation of Property by Mortgage.** Upon the occurrence of an Event of Default or at any time thereafter, in addition to all other rights herein conferred on the Mortgagee, the Mortgagee (or any person, firm or corporation designated by the Mortgagee) may, but will not be obligated to, enter upon and, without taking possession thereof, inspect or cause to be inspected, the Mortgaged Property, including testing for hazardous substances, and/or to take possession of any or all of the Mortgaged Property, exclude the Mortgagor therefrom, and hold, use, administer, manage and operate the same to the extent that the Mortgagor could do so, without any liability to the Mortgagor resulting therefrom; and the Mortgagee may collect, receive and receipt for all proceeds accruing from such operation and management, make repairs and purchase needed additional property, and exercise every power, right and privilege of the Mortgagor with respect to the Mortgaged Property.

9. **Waiver of Automatic Stay.** Mortgagor further agrees that in the event it or its shareholders or creditors (if applicable) shall (i) file with any bankruptcy court of competent jurisdiction or be the subject of any petition for relief under Title 11 of the United States Code, as amended; (ii) be the subject of any order for relief issued under such Title 11 of the United States Code, as amended; (iii) file or be the subject of any petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or other relief for debtors; (iv) have sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator, or liquidator; or (v) be the subject of any order, judgment or decree entered by any court of competent jurisdiction approving a petition filed against such party for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or relief for debtors, Mortgagee shall thereupon be entitled to relief from any automatic stay imposed by Section 362 of Title 11 of the United States Code, as amended or otherwise, on or against the exercise of the rights and remedies otherwise available to Mortgagee as provided in this Mortgage or any other agreement, and as otherwise provided by law, and Mortgagor hereby waives the benefits of such automatic stay and consents and agrees to raise no objection to such relief.

10. **Waiver and Election.** No failure or delay of Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed as a waiver of its right to exercise such option or to declare such on the part of Mortgagor. The procurement of insurance or the payment of taxes or other liens, debts, or charges by Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of Mortgagor to procure such insurance or to pay such taxes, debts, liens, or charges.

MISCELLANEOUS PROVISIONS

1. **Mortgagor to Pay Attorneys' Fees and Costs.** Mortgagor agrees to pay all costs, including reasonable attorneys' fees, incurred or paid by Mortgagee in collecting or securing, or attempting to collect or secure, the indebtedness secured hereby, the Note, or any part thereof, or in defending or

attempting to defend the priority of this Mortgage against any lien on the Mortgaged Property, unless this Mortgage is herein expressly made subject to any such lien; and/or all costs incurred in the foreclosure of this Mortgage, either under the power of sale stated herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred or paid by Mortgagee shall be a part of the debt secured by the Mortgage, in addition to the indebtedness specially secured hereby; it shall bear interest from the date it is paid or incurred at the rate set forth in the Note plus two percentage points (2%); and it shall be at once due and payable. All expenses incurred by Mortgagee, including attorneys' fees, in compromising, adjusting, or defending against lien claims or encumbrances sought to be fixed upon the property hereby conveyed, whether such claims or encumbrances be valid or not, shall become a part of the debt hereby secured.

If Mortgagee shall be made a party to any suit involving the title to the property hereby conveyed and employs an attorney to represent it therein, or if Mortgagee employs an attorney to assist in settling or removing any cloud on the title to the property hereby conveyed that purports to be superior to the lien of this Mortgage in any respect, Mortgagor will pay to Mortgagee, when the same becomes due, such attorney's fee as may be reasonable for such services, and if such fee is paid or incurred by Mortgagee, the same shall be secured by the lien of this Mortgage in addition to the indebtedness specially secured hereby, and shall bear interest from the date it is paid or incurred at the rate set forth in the Note plus two percentage points (2%), and shall be at once due and payable.

2. **Modifications or Extensions Not Affecting Security.** The parties expressly agree that: (a) any indebtedness at any time secured hereby may be extended, rearranged or renewed, and that any part of the security herein described may be waived or released without in any way altering, varying, or diminishing the force, effect, or lien of this instrument; (b) this instrument shall continue as a first lien on all of said lands and Mortgaged Property and other property and rights covered hereby and will not be expressly released until all sums with interest and charges hereby secured are fully paid; (c) no other security now existing or hereafter taken to secure the payment of said indebtedness or any part thereof shall in any manner be impaired or affected by the execution of this instrument; (d) no security subsequently taken by Mortgagee or other holder or holders of said indebtedness shall in any manner impair or affect the security given by this instrument; and (e) all security for the payment of said indebtedness or any part thereof shall be taken, considered and held as cumulative.

3. **Covenant Against Sale, Lease or Transfer.** In the event of any change in the present ownership of all or any part of the Mortgaged Property or any interest therein, either by affirmative action, by operation of law or otherwise, or in the event any further encumbrance of the Mortgaged Property is created without Mortgagee's prior written approval, Mortgagee may, at its option, declare the indebtedness due and payable in full.

4. **Books and Records.** Mortgagor shall keep and maintain at all times full, true and accurate books of accounts and records, adequate to reflect correctly the results of the operation of the Mortgaged Property. Upon request of Mortgagee, Mortgagor shall furnish to Mortgagee (i) within ninety (90) days after the end of Mortgagor's fiscal year a balance sheet and statement of income and expenses, both in reasonable detail and form satisfactory to Mortgagee and certified by a independent certified public accountant, and (ii) within ten (10) days after request therefor from Mortgagee, a rent schedule of the Mortgaged Property, certified by the Mortgagor, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date and the rent paid.

5. **Liquidation of other Collateral.** If the indebtedness secured hereby, or any other debt owned by Mortgagor to Mortgagee, is now or hereafter further secured by security interest or mortgages, pledges, contracts of guaranty, assignments of leases or other securities, the Mortgagee may, at its option, exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as the Mortgagee may determine.

County Division Code: AL039 Inst. # 2023112711 Pages: 12 of 13

6. **Estoppel Affidavits.** Within ten (10) days after written request from the Mortgagee, Mortgagor shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of and interest on the Note and other Debt and whether or not any offsets or defenses exist against any principal and interest.

7. **Notices.** Wherever and whenever in this Mortgage it shall be required or permitted that notice or demand be given or served by any party, such notice or demand shall be given or served, and shall not be deemed to have been given or served unless in writing and forwarded by registered or certified mail, return receipt requested, or by overnight professional courier, addressed to the addresses of the parties indicated at the beginning of this Mortgage, or to such other address as either party may have given to the other by notice as hereinabove provided. Such notice shall be deemed given and shall be effective upon deposit in the United States Mail postage prepaid or into the hands of an overnight professional courier, all charges prepaid, addressed to the above addresses or to such other address as either party may have given to the other by notice as hereinabove provided. Actual notice to Mortgagors or Mortgagee shall always be effective no matter how given or received.

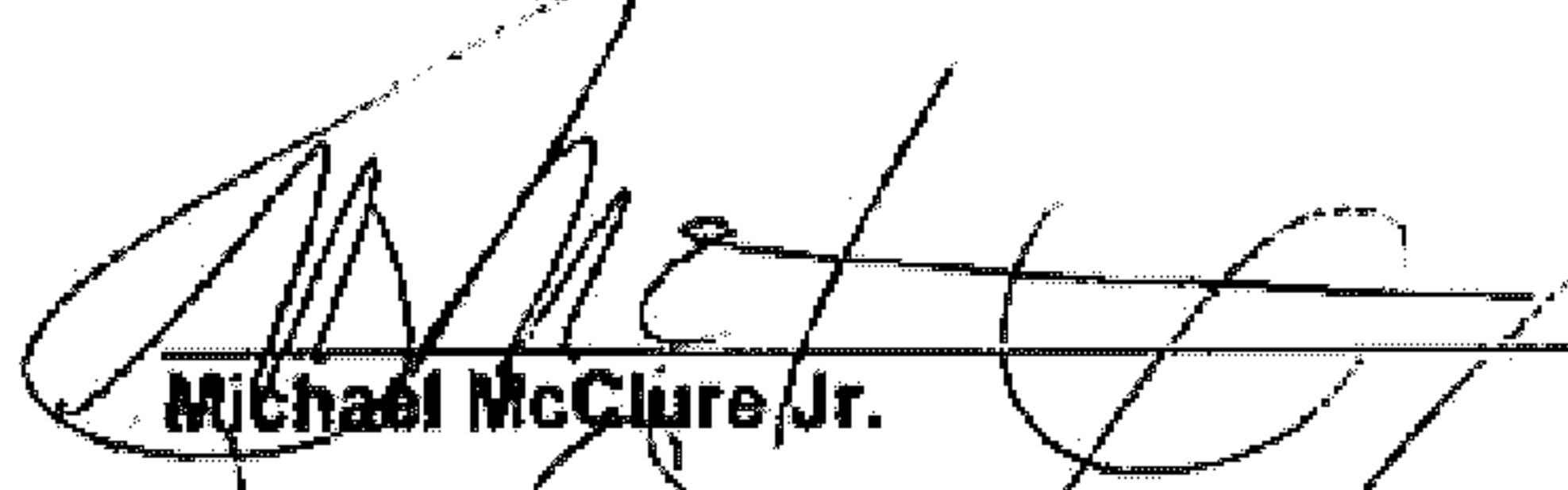
8. **Assignment of Liabilities.** If at any time or times by sale, assignment, negotiation, pledge, or otherwise, Mortgagee transfers any or all of the indebtedness or instruments secured hereby, such transfer shall, unless otherwise specified in writing, carry with it Mortgagee's rights and remedies hereunder with respect to such indebtedness or instruments transferred, and the transferee shall become vested with such rights and remedies whether or not they are specifically referred to in the transfer. If and to the extent Mortgagee retains any of such indebtedness or instruments, Mortgagee shall continue to have the rights and remedies herein set forth with respect thereto.

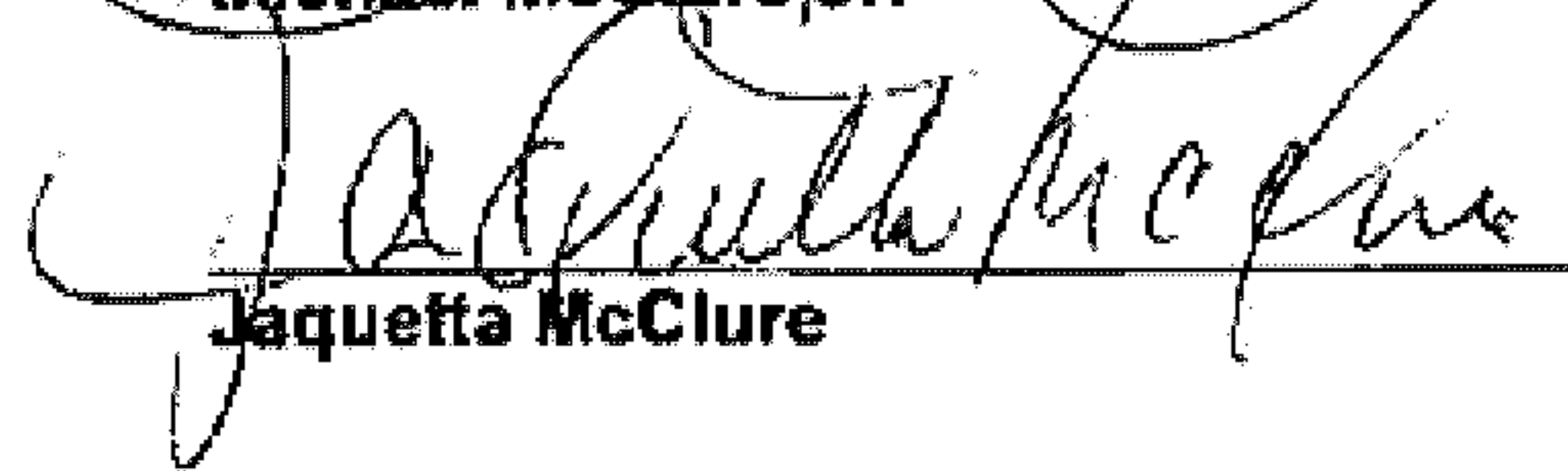
9. **Meaning of Particular Terms.** Singular or plural words used herein to designate the Mortgagor shall be construed to refer to the maker or makers of this Mortgage, whether one or more persons or a corporation, and all covenants and agreements herein contained shall bind the successors and assigns of the Mortgagor, and every option, right, and privilege herein reserved or secured to Mortgagee shall inure to the benefit of its successors and assigns. The headings of the sections hereof are for convenience or reference only, and are not to be considered a part hereof, and shall not limit or affect any of the terms hereof.

10. **Enforceability; Remedies Cumulative.** The unenforceability or invalidity of any provision or provisions of this Mortgage shall not render any other provision or provisions herein contained unenforceable or invalid. All rights or remedies of Mortgagee hereunder are cumulative and not alternative, and are in addition to those provided by law.

IN WITNESS WHEREOF, the party constituting Mortgagor has hereto set his hand and seal hereto effective as of the date first above written.

MORTGAGOR:


Michael McClure Jr. [SEAL]

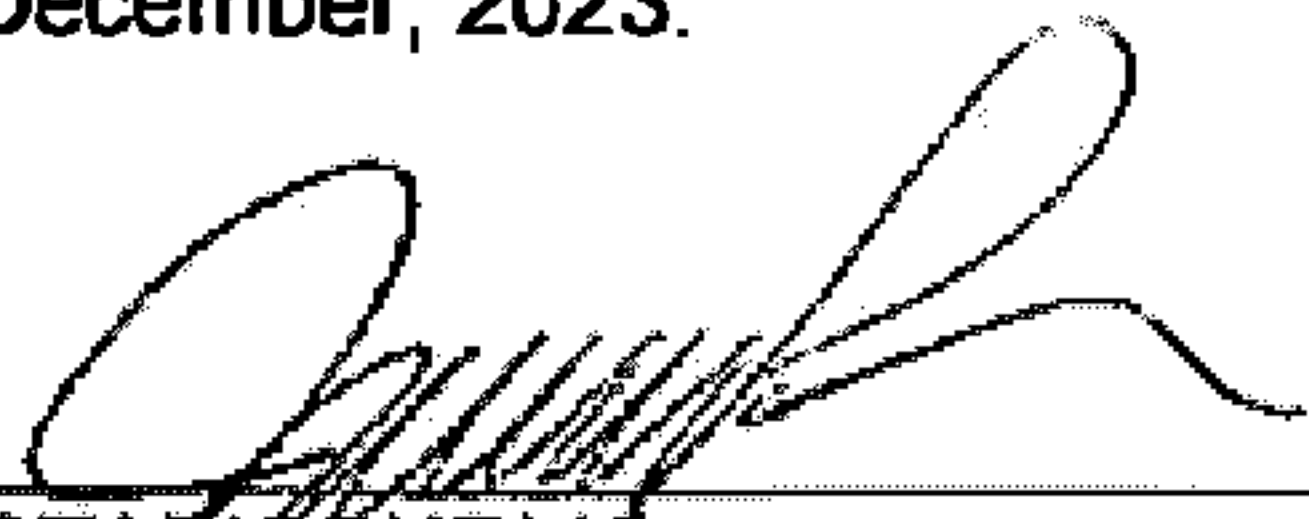

Jaquetta McClure [SEAL]

County Division Code: AL039 Inst. # 2023112711 Pages: 13 of 13

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Michael McClure Jr. and Jaquetta McClure** are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, they executed the same voluntarily on the day the same bears date.

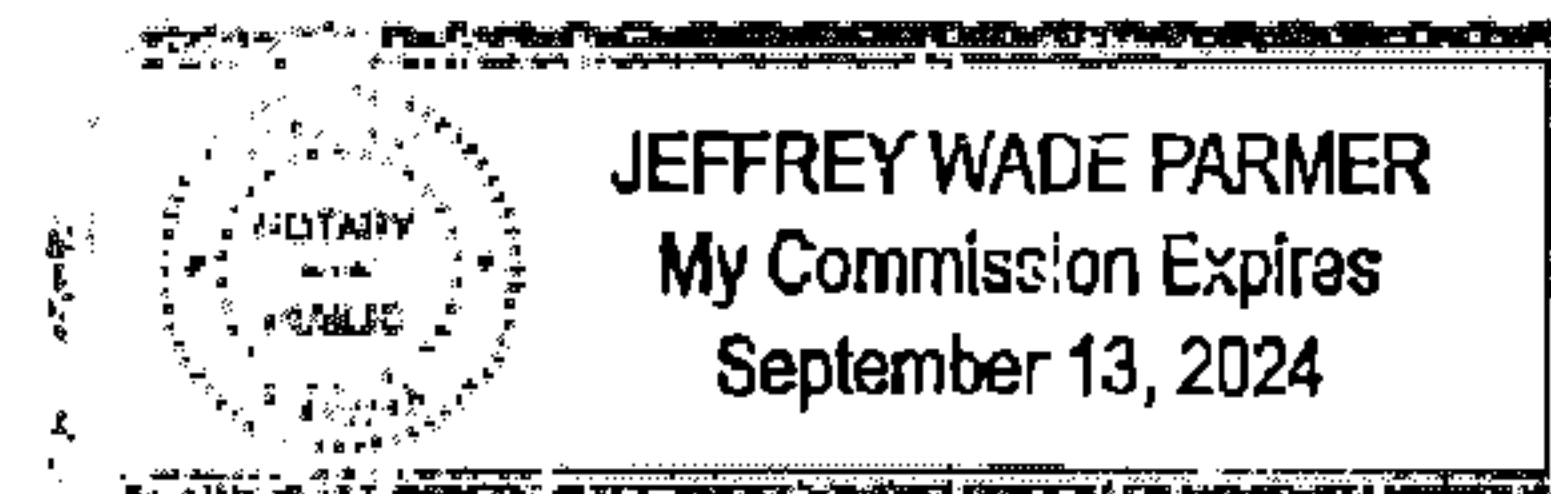
Given under my hand and official seal, this the 22nd day of December, 2023.



NOTARY PUBLIC
My Commission Expires: 09/13/2024

[NOTARIAL SEAL]

This Instrument Prepared By:
Jeff W. Parmer
LAW OFFICES OF JEFF W. PARMER, LLC
2204 Lakeshore Drive, Suite 125
Birmingham, AL 35209
(205) 871-1440



County Division Code: AL039 Inst. # 2023112712 Pages: 1 of 7 I certify this instrument filed on: 12/27/2023 1:05 PM
Doc: XFRL Judge of Probate Jefferson County, AL Rec: S34.00
Clerk: GBBESS

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment"), dated as of the 22nd day of December, 2023 is by **Michael McClure Jr.** and spouse, **Jaquetta McClure** (hereinafter called the "Borrower"), Mortgagor, whose address is 1405 Sutherland Place, Birmingham, AL 35242, in favor of **Alamerica Bank** (hereinafter called "Lender"), Mortgagee, whose address is 2170 Highland Avenue, Suite 150, Birmingham, AL, 35205.

I. RECITALS

This Assignment is made as additional security for a loan by Lender to Borrower in the principal amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) (the "Loan"). The Loan is evidenced by a Promissory Note of even date herewith executed and delivered by Borrower to Lender in said amount (as the same may hereafter be extended, renewed, modified or amended, the "Note"). The Loan is secured by the real property more particularly described as:

Lot 833, according to the Survey of Greystone Legacy, 8th Sector, Phase II, as recorded in Map Book 31, Page 54 A, B and C, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, and recorded in Map Book 209, Page 80, in the Office of the Judge of Probate of Jefferson County, Alabama; being situated in Jefferson County, Alabama.

and the improvements located thereat (collectively, the "Property").

II. GRANTING CLAUSE

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration and to secure the payment of the Note and any and all renewals, extensions, modifications, and replacements thereof, and to assure performance of the agreements contained herein and in the Loan Documents, Borrower hereby assigns to Lender (the fullest extent assignable), Borrower's right, title and interest (if any) in:

(a) Any and all Lease Agreements entered into between the Borrower, as lessor, and various parties, as lessee, (the "Leases"), copies of which will be provided to Lender upon execution, together with any other oral and written leases and other agreements for the use or occupancy made or agreed to by, any person or entity (including, without limitation of the foregoing, Borrower and Lender under the powers granted herein) and any and all amendments, extensions, renewals, modifications and replacements thereof pertaining to allow any part of the Property, whether such leases or other agreements have been heretofore or are hereafter made or agreed to (such leases and other use and occupancy agreements being collectively referred to herein as the "Leases");

(b) The rents, issues and profits and any other payments by any and all lessees under the Leases in addition to rent (collectively the "Rents") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Property;

(c) Any and all moneys, awards or other payments made or payable by any and all lessees under the Leases in lieu of rent, including, but not limited to, any damages (all such moneys, awards or payments, including, but not limited to, damages, are collectively referred to herein as the "Damages") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Property;

(d) All rights, powers, privileges, options and other benefits (collectively the "Rights") of Borrower under the Leases, including without limitation of the foregoing:

County Division Code: AL039 Inst. # 2023112712 Pages: 2 of 7

(i) the immediate and continuing right to receive and collect all insurance proceeds, condemnation awards, moneys and security deposits or the like pursuant to any of the provisions thereof, whether as rents or otherwise (except sums payable directly to any person other than the lessor thereunder);

(ii) the right to make all waivers and agreements, including waivers of obligations of lessees;

(iii) the right to give all notices, permissions, consents and releases, including consent to the subordination of the interest of a lessee;

(iv) the right to take such action upon the happening of a default under the Leases (including the commencement, conduct and consummation of proceedings at law or in equity) as shall be permitted under any provisions of the Leases or by law;

(v) the right to do any and all other things whatsoever which Borrower is or may become entitled to under the Leases;

(vi) the right to exercise any option required or permitted; and

and Borrower authorizes Lender:

(vii) to manage the Property and let and relet the Property, or any part thereof according to Lender's own discretion;

(viii) to prosecute or defend any suits in connection with the Property in the name of any or all of Lender or Borrower as it may consider desirable;

(ix) to enforce or take any other action in connection with the Leases in the name of any or all of Lender or Borrower;

(x) to make such repairs to the Property as Lender may deem reasonably advisable; and

(xi) to do anything in or about the Property that Lender may deem reasonably advisable or that the Borrower has the right or power to do.

TO HAVE AND TO HOLD unto Lender, its successors and assigns, forever, subject to and upon the terms set forth herein.

Although this instrument constitutes a present assignment of the foregoing Leases, Rights, Rents, Guaranties, Damages, interests and privileges, Borrower shall have the right and license to collect and use all rentals due under the Leases, and subject to the covenants and restrictions on Borrower contained in Section III and the other paragraphs of this instrument, to exercise the rights and privileges herein, provided, herein, that such license shall be revoked during the pendency of an Event of Default (as herein defined).

III. COVENANTS

3.1 **No Other Assignment** Borrower warrants, represents, and covenants that it is the sole owner of the entire lessor's interest in the Leases and has full right to assign the Leases and the rents due or to become due thereunder, that there has been no previous and, without Lender's prior written consent as to form and substance, Borrower will permit no future assignment (as collateral or otherwise) of the Borrower's right, title, and interest in any of the Leases, that the Leases are in full force and effect in

accordance with their terms and have not been altered, modified, or amended in any manner whatsoever, except as otherwise disclosed to Lender, that, to the best of Borrower's knowledge, the lessees are not in default under the Leases and the best of Borrower's knowledge as of the date hereof, have no defenses, setoffs, or counterclaim against the lessor under the Leases, that no rent reserved in the Leases has been assigned or anticipated, and that no rent for any period subsequent to the date hereof has been collected for more than one (1) month in advance of the time when the said rent becomes or would become due under the terms of the Leases except for security deposits and except as otherwise disclosed in writing to Lender by Borrower.

3.2 Management. At all times until this Assignment is released, or until the assignment granted hereby is exercised by Lender, and at all times thereafter during which Lender is not in actual or constructive possession of the Property, Borrower shall use all reasonable effort to cause the Property to be managed in accordance with sound business practices and cause to be performed all obligations imposed upon the lessor under the Leases and not do or permit to be done anything to impair the security thereof. Borrower shall not, within the exercise of all reasonable effort, permit any of the Rents to be collected in advance, except that monthly rent due and payable under the Leases may be collected for each current month in advance. Except as otherwise permitted in the Loan Agreement (if applicable), Borrower shall not terminate or alter, modify, amend, or change in any material manner any of the terms of any of the Leases or the Guaranties, or give any consent, concession, or waiver under any of the Leases, or exercise any option available to the lessor under the Leases in the event of casualty damage or condemnation affecting the Property, or accept the surrender thereof or consent to any assignment or subletting under any of the Leases, or convey or transfer or suffer or permit a conveyance or transfer of the premises demised by any or all of the Leases or of any interest therein so as to effect directly or indirectly, promptly or remotely, a merger of the estates and rights of, or a termination or elimination of, the obligations of lessees thereunder, without the prior written consent of the Lender, which consent will not be unreasonably withheld or delayed. Borrower shall not make any other assignment of any interest in the Leases or the Rents accruing from such Leases or from the Property, or subordinate any of the Leases or any security deed, mortgage, or other encumbrance, or permit (within the exercise of all reasonable effort), consent, or agree to such subordination without the prior written consent of the Lender, which consent will not be unreasonably withheld. Subject to Borrower's sound business judgment exercised in good faith, Borrower shall cause prompt action, including legal proceedings, for enforcement of any of the Leases and all other remedies available to lessor thereunder to be commenced against any delinquent or defaulting lessee as soon as reasonably necessary to protect such lessor's interest or immediately upon written request from Lender, and in the event Lender reasonably requests that such a specific action be taken, to use all reasonable efforts to cause such action to be taken promptly. Borrower shall, but only at the discretion of Lender, give any consent of lessor under any of the Leases, or exercise any option available to lessor under any of the Leases in the event of casualty or condemnation affecting the Property. Borrower shall execute and deliver, at the reasonable written request of Lender, all such further assurances and assignments as Lender from time to time shall require.

3.3 Execution of Leases. During the term of the Loan, leases executed by the Borrower must be consistent with other leases in the marketplace.

3.4 Notice of Lessor's Default. Borrower shall cause notice to be given to Lender of any notice of default by the lessor under any of the Leases, which default is of a nature which would permit such lessee to terminate such lessee's lease, promptly upon the receipt of notice of such default, but in all events in sufficient time to afford to Lender an opportunity to cure any such default prior to the lessee under the subject lease having any right to terminate the lease by reason of such default.

3.5 Lender to be Creditor of Lessee. To the extent permitted by law, Lender shall be deemed to be the creditor of each lessee in the Leases with respect of any and all claims for Damages, assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such lessee (without obligation on the part of Lender, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein). Borrower

hereby assigns to Lender any and all Damages and any and all money received in connection with such assignment for the benefit of creditors or in any such bankruptcy, reorganization, insolvency, dissolution or receivership proceedings, with Lender to receive such Damages and monies and hold them in escrow for the purposes of applying Damages or any money received by Lender as such creditor in payment of the principal and interest installments secured by or to be paid under the Loan next falling due. To the extent permitted by law, Borrower hereby appoints Lender as its irrevocable attorney-in-fact to appear in any action and/or collect any such money, award or payment.

IV. DEFAULTS AND REMEDIES

4.1 Defaults. The occurrence of an Event of Default under the Loan Agreement (if applicable) or any of the other Loan Documents shall constitute an Event of Default hereunder.

4.2 Exercise of This Assignment of Leases and Rents.

(a) Lender may exercise the assignment hereby granted upon the occurrence and during the continuation of any Event of Default and pursue its rights to collect the Rents or manage the Property, or both, and otherwise exercise its rights as provided in this Assignment without regard to the adequacy of the security and without waiving any other remedy available to Lender and without waiving such Event of Default.

(b) In the event Lender elects to invoke any of its rights hereunder, and thereafter for any reason relinquishes to the Borrower such rights, this Assignment shall in no respect be terminated but instead remain in full force and effect until the indebtedness represented by the Note is paid in full, it being the intent of the parties that Lender, from time to time upon the occurrence of any Event of Default under this Assignment, which such Event of Default is continuing shall have all the rights granted hereby.

4.3 Nature of Remedies. No delay or omission on the part of Lender in the exercise of any remedy for an Event of Default shall operate as a waiver thereof. The remedies available to Lender under this Assignment shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law and under the Note and the other Loan Documents. The said remedies shall be cumulative and concurrent, may be pursued separately, successively or together against Borrower or the Property, or either of them, at the sole discretion of Lender and may be exercised as often as occasion therefor shall arise.

4.4 Application of Rents. Lender shall have the power to apply the Rents and Damages, in such order as lender may reasonably determine, to the payment of the indebtedness (in the inverse order of maturity) represented by the Note to the payment of the Loan Documents, including without limitation the payment of all advances and reasonable expenses incurred by Lender under the Mortgage and all reasonable expenses for the care and management of the Property, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing real estate and collecting rents, and the reasonable expenses and fees of all attorneys, agents, and servants, which expenses Lender may reasonably deem to be necessary to exercise the powers granted to the Lender hereunder. The receipt by Lender of any Rents pursuant to this Assignment following an Event of Default and the exercise of any remedies provided for in the Note or the other Loan Documents shall not cure such Event of Default or affect or prejudice the exercise of such remedies.

4.5 Limitation of Lender's Obligations. Lender's obligations as to any Rents actually collected shall be discharged by application of such Rents for the purposes described in this Assignment. Lender shall not be liable for uncollected rents or for any claim for damages or set-offs arising out of Lender's management of the Property other than for damages arising from Lender's gross negligence or willful misconduct. Lender shall not be liable to any lessee under the Leases for the return of any security deposit made under any lease of any portion of the Property unless Lender shall have received such

security deposit from the lessor or such lessee. Lender shall not by reason of this Assignment or the exercise of any right granted herein be obligated to perform any obligation of the lessor or any breach or failure to perform by the lessor with respect to any of the Leases. Nothing contained herein shall be deemed to have the effect of making the Lender a mortgagee in possession of the Property or any part thereof.

4.6 Reimbursement. Borrower shall reimburse, indemnify, and hold harmless Lender for and from any and all reasonable expenses, losses, damages, and liabilities which Lender may incur by reason of this Assignment, except for any such caused by Lender's gross negligence or willful misconduct, any of the Leases, or reasonable expenses, losses, damages, and liabilities incurred in exercising any of the rights granted in this Assignment other than for Lender's gross negligence or wilful misconduct. Any and all amount due to Lender under this Section 4.6 shall be immediately due and payable following written notice to Borrower, and shall be added to the principal amount of the Note and secured by this Assignment and the other Loan Documents.

4.7 Authorization to Lessees. Each present and future lessee under any of the Leases is hereby authorized and directed to pay the rent payable thereunder to Lender upon written demand from Lender stating that an Event of Default has occurred and is continuing under this Assignment without inquiry as to whether any such Event of Default has occurred or whether Lender is rightfully entitled to such rent.

V. MISCELLANEOUS

5.1 Modification of Loan Terms. If the time of payment of all indebtedness secured hereby or any part thereof be extended at any time or times, or if the Loan is renewed, modified, or replaced, or if any security for the Loan is released, Borrower and any other parties now or hereafter liable therefor or interested in the Property shall be held to consent to such extensions, renewals, modifications, replacements, and releases, and their liability and the lien hereof and of the other Loan Documents shall not be released and the rights created hereby and thereby shall continue in full force, the right of recourse against all such parties being reserved by Lender.

5.2 Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon the respective successors and assigns of Borrower and Lender and all persons or entities (including owners and lessees) which may hereafter obtain any interest in the Property.

5.3 Notices. Whenever notice may appropriately be given under this Assignment, such notice shall be given in accordance with the provisions for notices as set forth in the Mortgage and Security Agreement of even date herewith.

5.4 Severability. If any term, restriction or covenant of this Assignment is deemed illegal or unenforceable, all other terms, restrictions and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstances is deemed illegal or unenforceable, the application of such term, restriction, or covenant to any other persons or circumstances shall remain unaffected to the extent permitted by Law.

5.5 Termination. The recording of a satisfaction of the Mortgage executed by Borrower to Lender as security for the Loan by Lender shall terminate this Assignment.

5.6 Governing Law. THE VALIDITY, INTERPRETATION, ENFORCEMENT AND EFFECT OF THIS ASSIGNMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ALABAMA. THE LENDER'S PRINCIPAL PLACE OF BUSINESS IS LOCATED IN JEFFERSON COUNTY IN THE STATE OF ALABAMA, AND THE BORROWER AGREES THAT THIS ASSIGNMENT SHALL BE DELIVERED TO AND HELD BY LENDER AT SUCH PRINCIPAL PLACE OF BUSINESS, AND THE HOLDING OF THIS ASSIGNMENT BY LENDER THEREAT SHALL CONSTITUTE

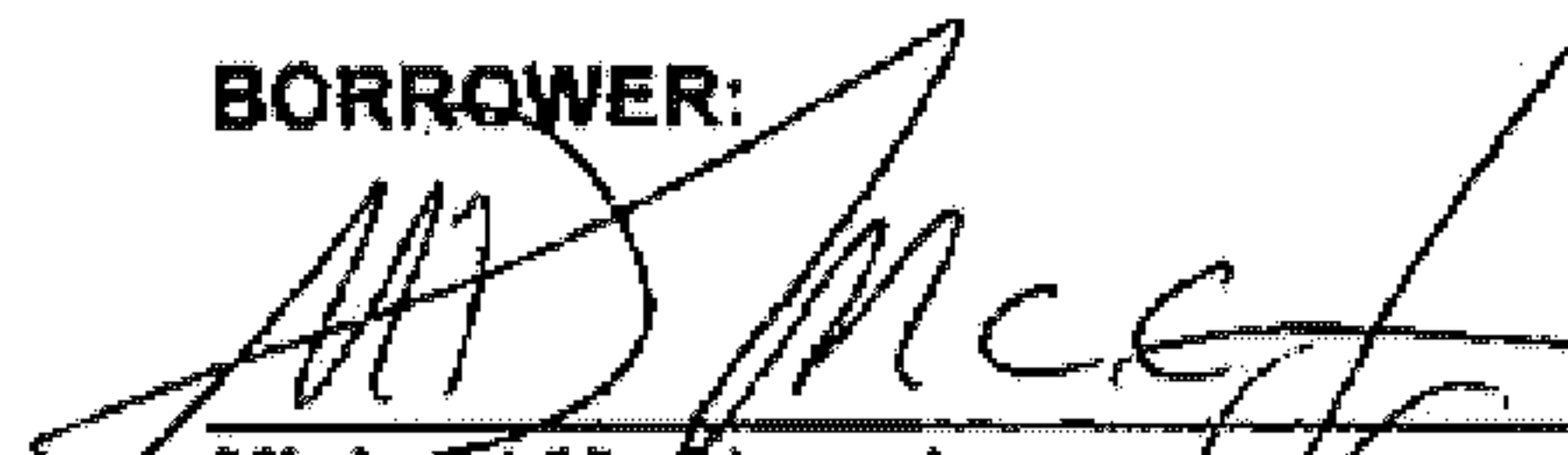
County Division Code: AL039 Inst. # 2023112712 Pages: 6 of 7

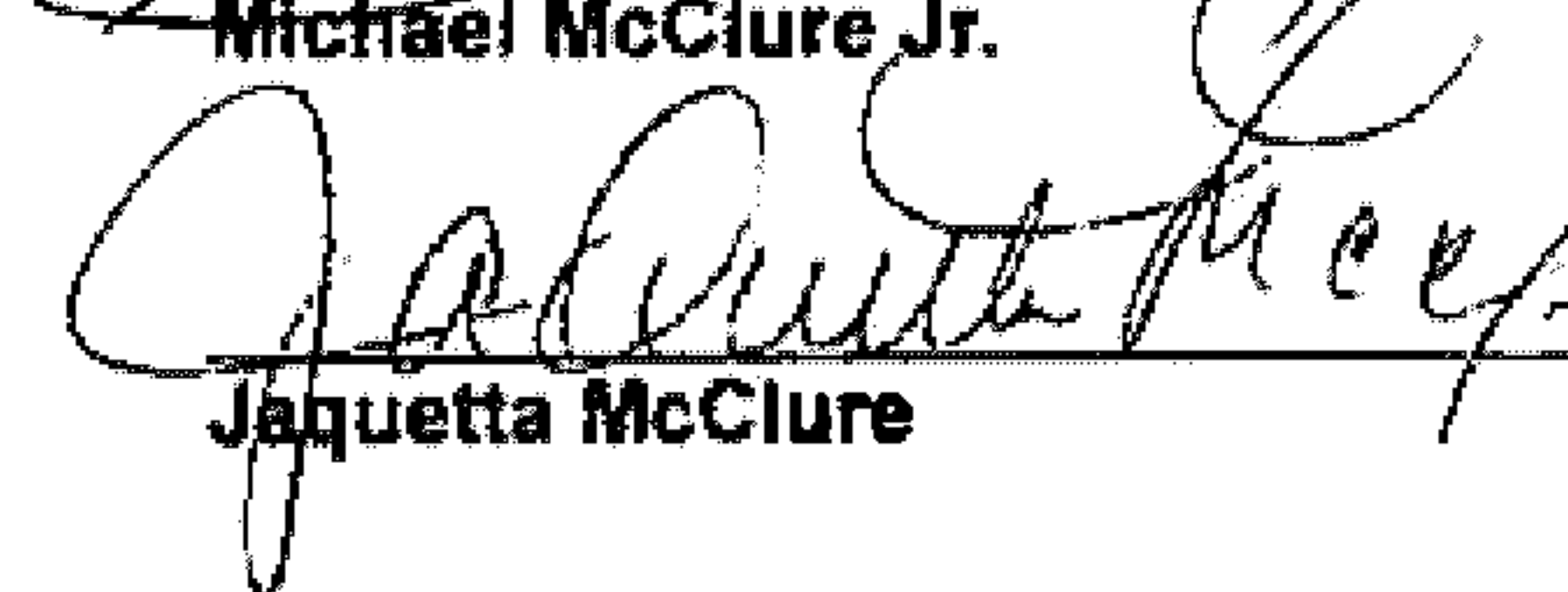
SUFFICIENT MINIMUM CONTACTS OF BORROWER WITH JEFFERSON COUNTY AND THE STATE OF ALABAMA FOR THE PURPOSE OF CONFERRING JURISDICTION UPON THE FEDERAL AND STATE COURTS PRESIDING IN SUCH COUNTY AND STATE. BORROWER CONSENTS THAT ANY LEGAL ACTION OR PROCEEDING ARISING HEREUNDER MAY BE BROUGHT IN THE CIRCUIT COURT OF LAW, STATE OF ALABAMA, JEFFERSON COUNTY, ALABAMA OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ALABAMA AND ASSENTS AND SUBMITS TO THE PERSONAL JURISDICTION OF ANY SUCH COURT IN ANY ACTION OR PROCEEDING INVOLVING THIS ASSIGNMENT. NOTHING HEREIN SHALL LIMIT THE JURISDICTION OF ANY OTHER COURT.

5.7 Waiver of Jury Trial. BORROWER WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF LENDER AND/OR BORROWER WITH RESPECT TO THE LOAN DOCUMENTS OR IN CONNECTION WITH THIS ASSIGNMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS ASSIGNMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. BORROWER AGREES THAT LENDER MAY FILE A COPY OF THIS ASSIGNMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF BORROWER IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT OF LENDER TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN BORROWER AND LENDER SHALL INSTEAD BY TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized officer on the day and year first above written.

BORROWER:

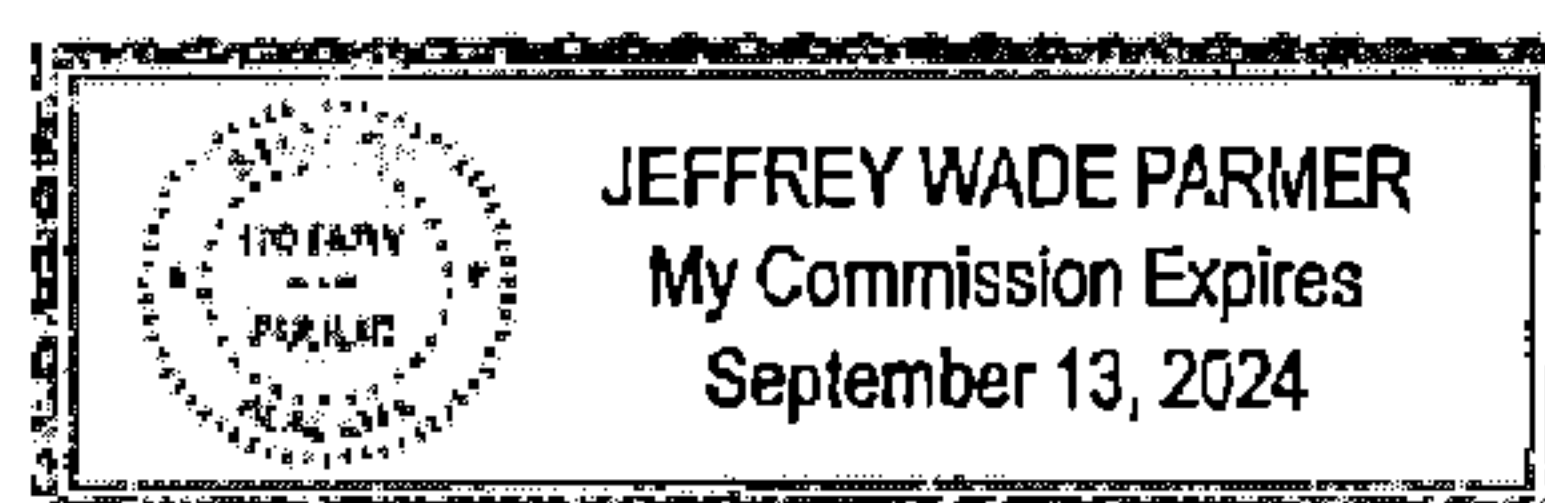

Michael McClure Jr. [SEAL]

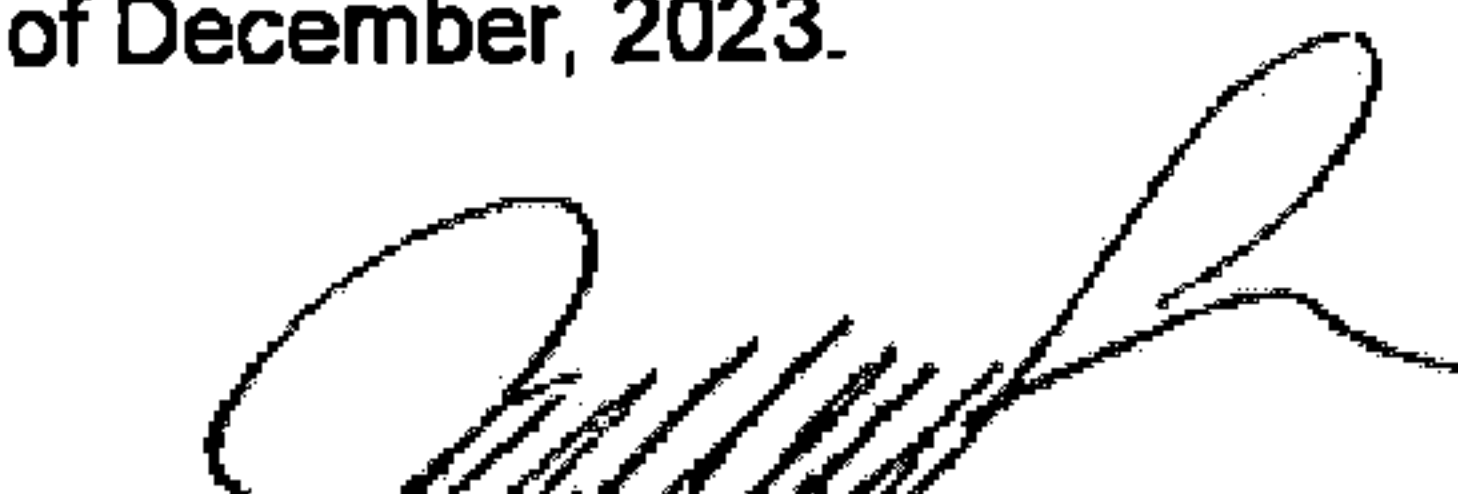

Jaquetta McClure [SEAL]

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **Michael McClure Jr. and Jaquetta McClure** are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 22nd day of December, 2023.



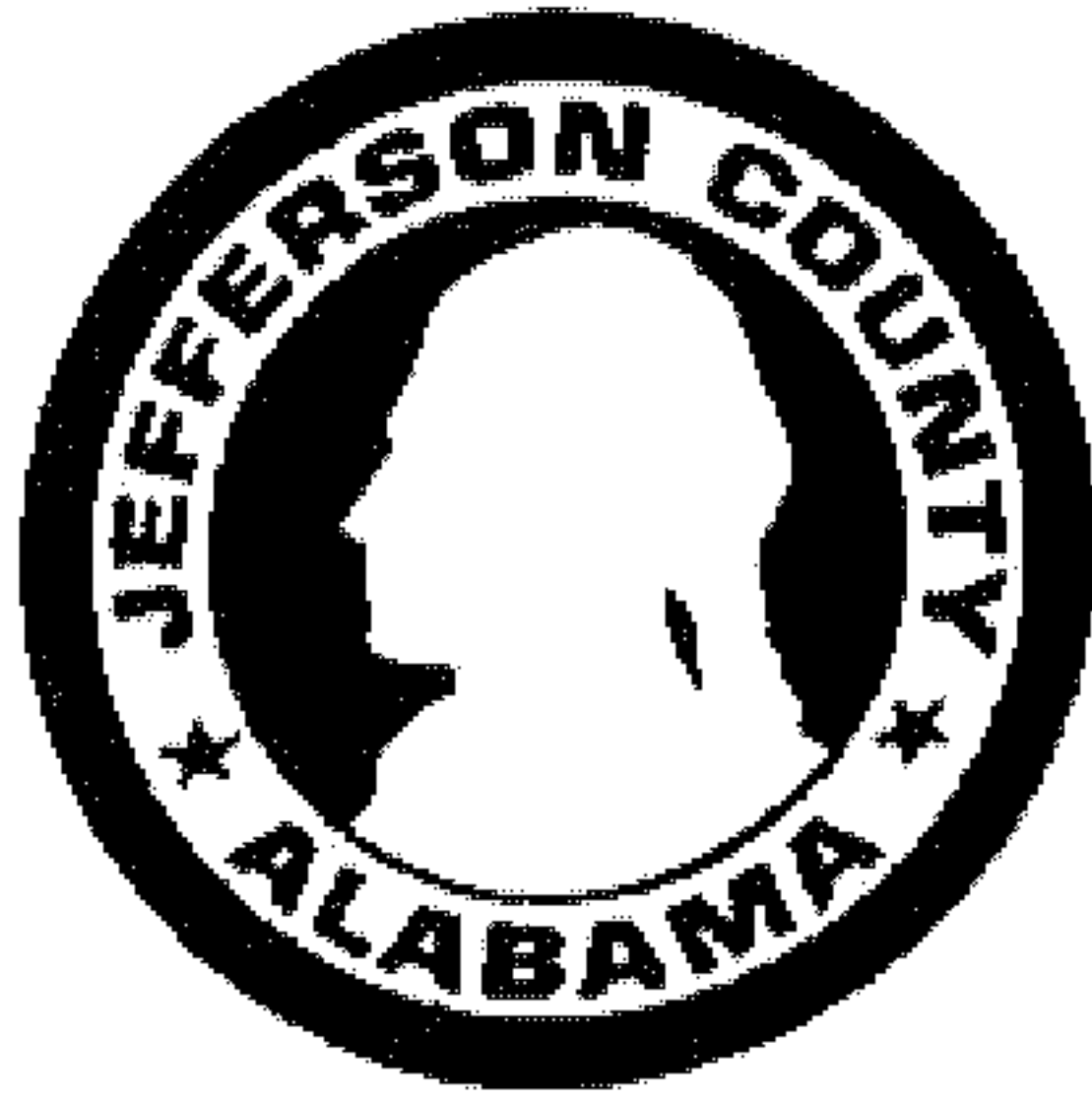

NOTARY PUBLIC
My Commission Expires: 09/13/2024

Assignment of Rents and Leases - Page 6

County Division Code: AL039 Inst. # 2023112712 Pages: 7 of 7

[NOTARIAL SEAL]

This Instrument Prepared By:
Jeff W. Parmer
LAW OFFICES OF JEFF W. PARMER, LLC
2204 Lakeshore Drive, Suite 125
Birmingham, AL 35209
(205) 871-1440



PROBATE COURT OF JEFFERSON COUNTY

1801 3rd AVENUE N, RM 101
BESSEMER, AL 35020
JAMES P. NAFTEL, JUDGE

SHERRI C. FRIDAY, JUDGE

ELIZABETH NORTH
DEPUTY PROBATE
JUDGE
BESSEMER DIVISION
205-481-4100
JUDICIAL
205-481-4102

Date: December 27, 2023

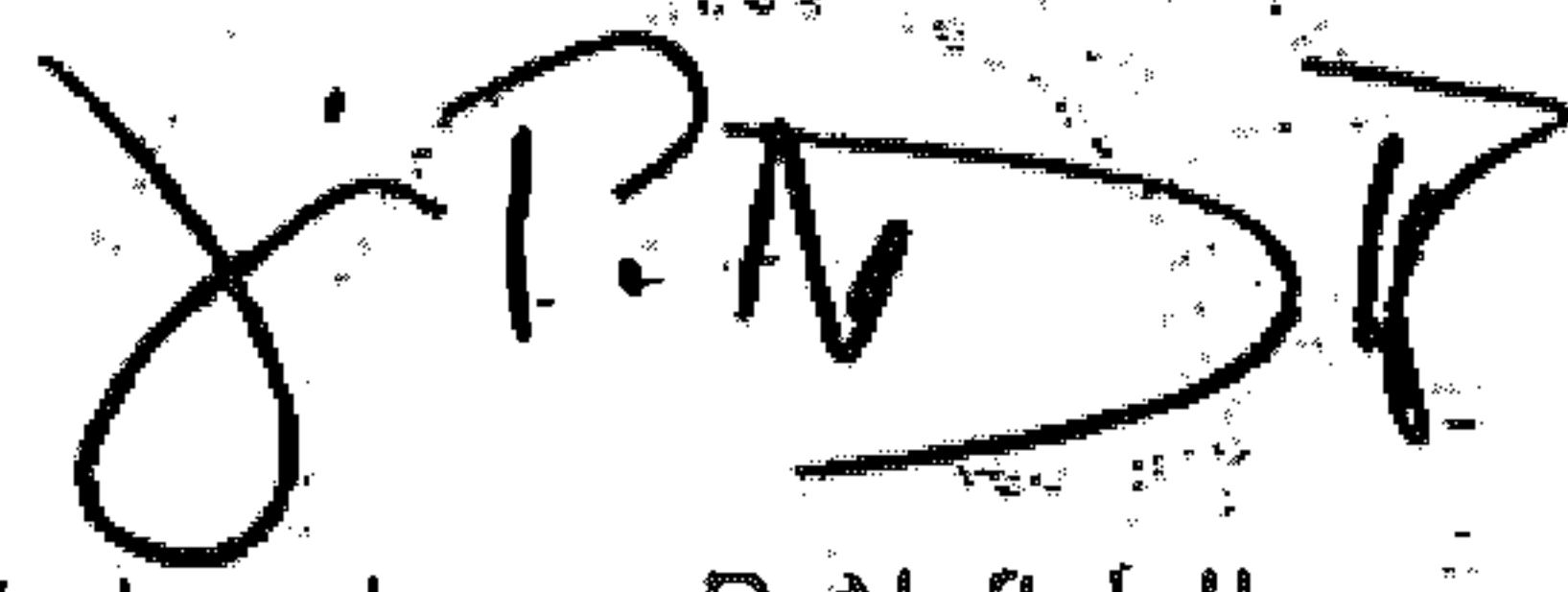
To Whom It May Concern:

I, James P. Naftel, Judge of Probate of Jefferson County, Alabama, do hereby certify that the Mortgage from **MICHAEL MCCLURE, JR. & JAQUETTA MCCLURE** to **ALAMERICA BANK** was recorded in said county on the 27TH day of **DECEMBER 2023**, in Instrument **#2023112711**.

The total amount of tax collected was **\$750.00**.

Distributions to the following counties will be completed as follows:

Jefferson County – 98%
Shelby County – 2%


Judge, James P. Naftel, II



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
12/27/2023 02:48:22 PM
\$83.00 JOANN
20231227000370780

Allen S. Bayl