

THIS INSTRUMENT PREPARED BY:
Richmond B. Gunter
MUNCIE & MATTSON, P.C.
P.O. BOX 3208
AUBURN, ALABAMA 36831
334.821.7301
23-2904

PURCHASE MONEY MORTGAGE

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, that this indenture made and entered into by and between **Shiloh Calera Development LLC**, an Alabama limited liability company, hereinafter called Mortgagor, and **After Jack, LLC**, an Alabama limited liability company, hereinafter called Mortgagee;

WITNESSETH:

THAT WHEREAS, Mortgagor is justly indebted to said Mortgagee in the sum of THREE HUNDRED FORTY THOUSAND AND 00/100 DOLLARS (\$340,000.00), which is evidenced by one (1) negotiable promissory note of even date herewith in the principal sum of THREE HUNDRED FORTY THOUSAND AND 00/100 DOLLARS (\$340,000.00), and payable in accordance with the terms of said promissory note and any renewals or extensions thereof.

AND WHEREAS, said Mortgagor desires and has agreed to secure the prompt payment of said promissory note according to the terms and stipulations therein contained:

NOW, THEREFORE, in consideration of the premises and of said indebtedness and in order to secure the prompt payment of the same according to the terms and stipulations contained in said promissory note, and to secure any other amount that the Mortgagee or its assigns may advance to the Mortgagor before the payment in full of said mortgage indebtedness, the said Mortgagor **Shiloh Calera Development LLC**, hereby grants, bargains, sells, and conveys to and unto the said Mortgagee the following described properties situated in Lee County, Alabama, to-wit:

Lots 138, 139, 141-147 (Inclusive), 153-162 (inclusive) and 164, Shiloh Creek-Phase II, Sector 4, according to and as shown on that certain map or plat of said subdivision filed for record in Plat Book 59 at Page 4, in the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD, said property with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining unto the said Mortgagee, its successors, heirs or assigns, in fee simple.

Said Mortgagor covenants that it is lawfully seized of said property in fee simple and has a good right to convey the same as aforesaid and warrants the same to be free from all encumbrances and against any adverse claims.

THIS, HOWEVER, is a mortgage and subject to the following covenants, conditions and stipulations, to-wit:

1. Mortgagor shall keep the property and improvements thereon (hereinafter the "Premises") protected and in good order, repair and condition at all times, reasonable wear and tear excepted, promptly replacing, restoring or rebuilding to its original condition any part thereof which may become lost, destroyed or unsuitable for use for any reason, including fire, storm, or other casualty Mortgagor will immediately notify Mortgagee if any part of the Premises is damaged by fire or other casualty.

2. That if the Mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable, which the Mortgagor hereby agrees to do, and shall in all things do and perform all acts and agreements according to the tenor and effect thereof as herein stipulated, then in that event, this conveyance shall be and become null and void; otherwise it shall remain in full force and effect.

3. But if the Mortgagor shall fail to pay, or cause to be paid, the above-mentioned promissory note and advances, if any, as herein provided, or any installments thereof, including interest installments, as the same shall respectively become due and payable according to the terms thereof, or in the event the mortgagor shall fail to do or perform any act or thing herein required or agreed to be done, said note and advances, if any, and all interest thereon accrued shall thereupon become due and payable and this mortgage shall be subject to foreclosure, at the option of the Mortgagee, or its assigns; and in any such event the Mortgagee or its assigns shall have the right and are hereby authorized to enter upon and take possession of said property, and, after or without taking such possession, to sell the same at public outcry for cash, after giving thirty (30) days' notice of the time, place and terms of such sale, together with a description of the property to be sold, by posting a written notice at the Court House door of the County in which the mortgagor resides and the property or a part thereof is located, but if the Mortgagor does not reside in the county where the property or a part thereof is located, then such notice must be given in the county where the property or a material part thereof is located; provided that if the amount secured by this mortgage is \$500.00 or more said notice of the sale of real estate included in this mortgage shall be given by publication once a week for three successive weeks in some newspaper published in the county in which such land or some portion thereof is situated. Said sale of real estate shall be had at the Court House door of the county in which said notice is given. It is further agreed that in the event of a sale under the power of sale contained herein, the mortgagee, its successors or assigns, may purchase said property at such sale.

4. The proceeds of said sale of the Mortgagee, its successors or assigns, shall apply, first to the expenses incurred hereunder, including a reasonable attorney's fee for the collection of said indebtedness and the foreclosure of this mortgage, then to the payment of whatever sum or sums the Mortgagee, its successors or assigns, may have paid or become liable to pay in carrying out the terms and stipulations of this mortgage, together with the interest thereon, and finally to the payment and satisfaction of said principal and interest indebtedness, including advances as herein provided, but interest to the date of sale only shall be charged. The balance, if any, shall be turned over to the said Mortgagor.

5. It is agreed that if this mortgage be foreclosed by suit in equity, a reasonable attorney's fee shall, among other expense and costs, be first allowed and paid out of the proceeds of the sale of said property. It is further agreed that in the event of a sale under the power contained herein, the mortgagee, its successors or assigns, may purchase said property at such sale.

6. As to the collection of the amounts due on the obligations herein assumed, the Mortgagor waives all rights of homestead and personal property exemption provided under the Constitution and laws of the State of Alabama and of any other State.

7. Unless a contrary intention is indicated by the context, words used herein in the masculine gender include the feminine and the neuter, the singular includes the plural and the plural the singular.

8. If this mortgage is foreclosed, upon the payment of the purchase money, the Mortgagee, or the auctioneer, or the person conducting the sale, is hereby authorized and empowered and directed to execute and deliver a deed of conveyance to the purchaser in the name and on behalf of the Mortgagor herein.

9. This mortgage shall secure the payment and performance of any and all liabilities, obligations, agreements, and undertakings of Mortgagor (or any one or more of them) to Mortgagee. This Mortgage and the accompanying Promissory Note of even date herewith and other Agreements shall secure the following:

(a.) Future advances, or the obligatory or optional to the same extent as is made contemporarily with the execution of this mortgage, made or extended to or on behalf of Mortgagor. Mortgagor agrees that if one of the obligations is a line of credit, mortgagor may have the right to obtain advances and re-advances of principal under the line of credit and the lien of this mortgage shall continue until payment in full of all debts due under the line notwithstanding the fact that from time to time (but before termination of the line) no balance may be outstanding; and,

(b.) All other and further indebtedness of any amount which is now or may be hereafter owed by Mortgagor to Mortgagee, whether individually or jointly with others not parties hereto and where direct or indirect as maker, endorser, guarantor surety or otherwise, and all cost of collection including attorneys fees in the amount of fifteen (15%) of the

indebtedness secured hereby if collected by or through and attorney-at-law; however, if securing such other indebtedness with the property described herein violates any state or federal law, rule or obligation, including but not limited to, failure to provide any right or rescission when required, Mortgagee waives the security interest in the property to the extent it causes any such violation; and,

(c.) All amendments extensions, renewals, modifications, replacements or substitutions to any of the foregoing.

10. If all or any part of the above-described property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, mortgagee may, at mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the above-described property or an interest therein is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph 10, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this mortgage and the promissory note.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagor notice of acceleration in accordance with paragraph 11 hereof. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which mortgagor may pay the sums declared due. If mortgagor fails to pay such sums prior to the expiration of such period, mortgagee may, without further notice or demand on Mortgagor, invoke any remedies permitted herein.

11. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this mortgage shall be given by mailing such notice by certified mail addressed to Mortgagor at the property address of the real property hereinabove-described, or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein, or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

12. Said debt may be prepaid in full at any time without penalty or fee, by payment of unpaid principal balance of said debt, accrued interest thereon and any charges or other sums, including costs of collection, which may then be due under terms of said note or this mortgage.

13. Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Premises or any part thereof.

14. Mortgagor will pay, before the same become delinquent, all taxes, assessments, water, sewer and other rents, charges, excises, levies, license fees, permit fees and all other charges (in each case, whether general or special, ordinary or extraordinary, or foreseen or unforeseen) of every character (including all penalties and interest thereon) now or hereafter levied, assessed, confirmed or imposed on, or in respect of, or which may be a lien upon the Premises or any part thereof, or any estate, right or interest therein, or upon the rents, issues, income or profits thereof, and will submit to Mortgagee such evidence of the due and punctual payment of all such taxes, assessments, and charges as Mortgagee may require. Mortgagor will pay all taxes, assessments and charges which may be levied on the Note or the ownership thereof or the interest thereon, or on this Mortgage or the ownership thereof (including without limitation, any intangibles or documentary tax levied by the State of Alabama), excepting the Federal Income Tax imposed under the laws of the United States of America and any Income Tax imposed under the laws of any State. Provided further however, if for any reason payment by Mortgagor of any such taxes, assessments and charges should be unlawful or if the payment thereof would constitute usury or render the indebtedness wholly or partially usurious under any of the terms or provisions of the Note, or this Mortgage, or otherwise, Mortgagee may, at its option, pay that amount or portion of such taxes, assessments and charges as render the indebtedness unlawful and usurious, in which event Mortgagor shall concurrently therewith pay the remaining lawful and non-usurious portion or balance of said taxes, assessments and charges. Provided, however,

Mortgagor shall not be in breach of its covenants under this paragraph with respect to any tax, assessment or charge while it is in good faith contesting the same.

15. If Mortgagor fails to observe or perform any of Mortgagor's covenants set forth in this Mortgage, then Mortgagee, at its option, may perform and observe the same, and all reasonable payments made and costs incurred by Mortgagee in connection therewith, and reasonable attorney's fees, shall be secured hereby, and, upon demand, shall be repaid by Mortgagor, with interest as provided for herein, calculated from the date any such payment is made. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted covenant, without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor, subject to rights of tenants in possession.

16. Mortgagor hereby assigns to Mortgagee all awards hereafter made by virtue of any exercise of the right of condemnation or eminent domain by any authority, including any award for damages to or taking of title to the Premises or any part thereof, or the possession thereof, or any right of easement affecting the Premises or appurtenant thereto (including any award for any change of grade of streets), and the proceeds of all sales in lieu of condemnation Mortgagee, immediately upon obtaining knowledge of the institution, or the proposed, contemplated or threatened institution, of any action or proceeding for the taking through condemnation of the Premises or any part thereof will notify Mortgagee, and Mortgagee is hereby authorized, at its option, to commence, appear in and prosecute, through counsel selected by Mortgagee, in its own name or in Mortgagor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith, and the reasonable expenses thereof shall be secured hereby, and, upon demand, shall be repaid by Mortgagor. Mortgagee, at its option, is hereby authorized to collect and receive all such awards and the proceeds of all such sales and to give proper receipts and acquittances therefor and Mortgagee, at its election, may use such awards and proceeds in any one or more of the following ways and in such order as Mortgagee in its discretion shall determine: (i) apply the same or any part thereof upon the indebtedness whether then matured or unmatured, (ii) use the same or any part thereof to fulfill any of the covenants and agreements of Mortgagor hereunder as Mortgagee may determine, (iii) pay the same or any part thereof to Mortgagor for the purpose of replacing, restoring or altering the Premises to a condition satisfactory to Mortgagee, or (iv) release the same to Mortgagor, Mortgagor agrees to execute and deliver such other instruments as Mortgagee may require evidencing the assignment of all such awards and proceeds to Mortgagee. Any excess of such award after Mortgagee applies the same as aforesaid shall be refunded by Mortgagee to Mortgagor. Provided however, that notwithstanding anything to the contrary herein contained, in the event of a taking by condemnation of only a portion of the Premises, the Mortgagee will make available the net proceeds of such award or awards, after payment of expenses, for replacement, restoration, and rebuilding of the Premises to a condition reasonably similar to the condition thereof just prior to such condemnation, but only (i) if an architect selected by the Mortgagee, satisfactory to the Mortgagor, within sixty (60) days after such taking shall certify to the Mortgagor and the Mortgagee that it is possible and practicable to restore the remaining portion of the Premises to a condition reasonably similar to the condition thereof just prior to such condemnation, taking into consideration normal business operations as then carried on, (ii) to the extent that such net proceeds of such award or awards are needed to defray the costs of such replacement, restoration and rebuilding, (iii) if no Event of Default has occurred and is continuing, (iv) if the Mortgagor promptly commences and diligently continues to complete such replacement, restoration and rebuilding of the remainder of the Premises in accordance with plans and specifications or drawings approved by the Mortgagee so that the buildings and improvements thereon will constitute a complete architectural unit, and (v) provided that the use of such proceeds and the disbursement thereof may be reasonably regulated by the Mortgagee.

17. If Mortgagee is made a party to or appears as a party plaintiff or defendant in any suit, action, dispute, or proceeding affecting the Premises, the Note, any amount secured hereby, or the validity or priority of this Mortgage, then Mortgagor shall, upon demand, reimburse Mortgagee for all reasonable expenses incurred by Mortgagee by reason of any such suit, action, dispute or proceeding, including reasonable attorney's fees, and the same shall be secured hereby.

18. Upon receipt of evidence reasonably satisfactory to Mortgagor of the loss, theft, destruction or mutilation of the Note, and in the case of any such loss, theft or destruction, upon delivery of an indemnity agreement reasonably satisfactory to Mortgagor, in the case of any such mutilation, upon surrender and cancellation of the Note, Mortgagor will execute and deliver, in lieu thereof, a replacement Note, identical in form and substance to the Note and dated as of the date of the Note and upon such execution and delivery all references in this Mortgage to the Note

shall be deemed to refer to such replacement Note.

19. Mortgagee shall have the power to institute and maintain such suits and proceedings as it may deem expedient (i) to prevent any impairment of the Premises by any acts which may be unlawful or constitute an Event of Default under this Mortgage, (ii) to preserve or protect its interest in the Premises and in the incomes, rents, issues, profits and revenues arising therefrom and (iii) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interest of Mortgagee.

20. Mortgagor shall execute and deliver (and pay the costs of preparation and recording thereof) to Mortgagee and any subsequent holder from time to time, upon demand, any further instrument or instruments, including, but not limited to, mortgages, security agreements, financing statements, assignments and renewal and substitution notes, so as to reaffirm, to correct, and to perfect the evidence of the obligations hereby secured and the legal security title of Mortgagee to all or any part of the Premises intended to be hereby conveyed, whether now conveyed, later substituted for, or acquired subsequent to the date of this Mortgage, and extensions or modifications thereof.

21. (a) The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

(i) Failure by Mortgagor to pay, as and when due and payable, any portion of the indebtedness; or (ii) If any warranty of Mortgagor contained in this Mortgage, or in any loan agreement, assignment, or any other agreement now or hereafter evidencing or securing or otherwise relating to the Note or this Mortgage or the indebtedness proves to be untrue or misleading in any material respect; or (iii) The filing by Mortgagor (and such term when used in this subparagraph shall be deemed to include any endorser or guarantor of the note) of a voluntary petition in bankruptcy or the filing by Mortgagor, or any such endorser or guarantor, of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief for itself under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or other relief for debtors, or Mortgagor's or any such endorser's or guarantor's seeking or consenting to or acquiescing in the appointment of any trustee, receiver or liquidator of Mortgagor, such endorser or guarantor, or of all or any substantial part of the Premises or of any other property or assets of Mortgagor, such endorser or guarantor, or of any or all of the income, rents, issues, profits, or revenues thereof, or the making by Mortgagor, or any such endorser or guarantor, of any general assignment for the benefit of creditors, or the admission in writing by Mortgagor, or by any such endorser or guarantor, of its inability to pay its debts generally as they become due or the commission by Mortgagor or any such endorser or guarantor of any act of bankruptcy; or (iv) The filing of a petition against Mortgagor, (and such term when used in this subparagraph shall be deemed to include its general partners) or any endorser or guarantor of the Note, seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the appointment of any trustee, receiver or liquidator of Mortgagor, or of any such endorser or guarantor, or of all or any substantial part of the Premises or of any or all of the income, rents, issues, profits or revenues thereof unless such petition shall be dismissed within thirty (30) days after such filing, but in any event prior to the entry of an order, judgment or decree approving such petition; or (v) Failure by Mortgagor duly to observe or perform any other term, covenant, condition or agreement of this Mortgage; or (vi) Failure by Mortgagor duly to observe or perform any term, covenant, condition or agreement in any loan agreement, assignment of leases or any other agreement now or hereafter evidencing, securing or otherwise relating to the Note or this Mortgage or the indebtedness; or (vii) Mortgagor (and such term when used in this subparagraph shall be deemed to include its general partners) or any endorser or guarantor of the Note dies, is liquidated or dissolved or its charter expires or is revoked; or (xii) Without the written consent of Mortgagee (which consent will not be unreasonably withheld), Mortgagor transfers, sells, conveys, assigns or further encumbers all or any portion of Mortgagor's interest in the Premises (for purposes hereof, the sale or change of a beneficial interest in Mortgagor or of the corporate general partner of Mortgagor shall be considered a sale or transfer of Mortgagor's interest in the Premises);

(b) Upon the occurrence of any Event of Default hereunder, Mortgagee shall notify Mortgagor thereof in writing, by United States certified or registered mail, return receipt requested, postage and charges prepaid, addressed to Mortgagor at the address of Mortgagor given hereinafter; provided however, after such notice shall have been given in respect of two (2) such

failures under subparagraph (i) above in any particular calendar year, then any further failure thereunder in such calendar year shall automatically constitute an Event of Default without the requirement that any such notice be given and without right to cure. Notice shall be deemed to be effective on the date deposited in the United States mail. The giving of an affidavit at any time by an officer, agent or employee of Mortgagee, in which such officer, agent or employee swears that written notice was deposited in the United States mail on a date stated in such affidavit, in accordance with the foregoing provisions governing the mailing of notice, with a copy of such notice attached to such affidavit, shall constitute conclusive proof that such notice was properly given on the date stated in such affidavit. Mortgagor shall have fourteen (14) days from and after the effective date of such notice within which to cure a Default of a monetary nature, and thirty (30) days from and after the effective date of such notice within which to cure a Default of a non-monetary nature, as indicated in such notice; if a Default occurs and has not been cured within the cure period, Mortgagee may, thereupon and thereafter, and without the requirements of any notice whatsoever, exercise any or all of Mortgagee's rights and remedies provided herein, at law, or in equity, including without limitation, the right of foreclosure or power of sale provided herein. Forbearance on the part of Mortgagee to exercise its rights and remedies with respect to any Default hereunder shall not constitute a waiver of Mortgagee's rights and remedies as to that or any other default.

22. If an Event of Default shall have occurred, and such Default is not cured within the applicable cure period, then the entire indebtedness shall, at the option of Mortgagee, immediately become due and payable without notice or demand, time being of the essence of this Mortgage; and no omission on the part of Mortgagee to exercise such option when entitled to do so shall be construed as a waiver of such right.

23. (a) If a Default shall have occurred, Mortgagor, upon demand of Mortgagee, shall forthwith surrender to Mortgagee the actual possession of the Premises and to the extent permitted by law, Mortgagee, in person or by agent or by court-appointed receiver, may enter and take possession of all of the Premises, and may exclude Mortgagor and its agents and employees wholly therefrom, and may take any and all steps which may be desirable in the Mortgagee's judgment to manage and operate the Premises, and Mortgagee may apply any rents, royalties, income or profits collected against the indebtedness secured by this Mortgage without in any way curing or waiving any Default to the Mortgagor;

(b) If Mortgagor shall for any reason fail to surrender or deliver the Premises or any part thereof after such demand by Mortgagee, Mortgagee may obtain a judgment or decree conferring upon Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of the Premises to Mortgagee, and Mortgagor hereby specifically covenants and agrees that Mortgagor will not oppose, contest or otherwise hinder or delay Mortgagee in any action or proceeding by Mortgagee to obtain such judgment or decree. Mortgagor will pay to Mortgagee, upon demand, all expenses of obtaining such judgment or decree, including reasonable compensation to Mortgagee, its attorneys' and agents, and all such expenses and compensation shall, until paid, become part of the indebtedness and shall be secured by this Mortgage. In the event that all such interest, deposits and principal installments and other sums due under any of the terms, covenants, conditions and agreements of this Mortgage shall be paid and all Defaults shall be cured, and as a result thereof, Mortgagee surrenders possession of the Premises to Mortgagor, the same right of taking possession shall continue to exist if any subsequent Default shall occur.

24. If a Default shall have occurred, Mortgagee, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice and without regard to the adequacy or value of any security for the indebtedness or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Premises and to collect and apply the incomes, rents, issues, profits and revenues thereof. The receiver shall have all of the rights and powers permitted under the laws of the State of Alabama. Mortgagor will pay to Mortgagee upon demand all expenses, including receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the provisions of this Paragraph 24, and any such amounts paid by Mortgagee shall be added to the indebtedness and shall be secured by this Mortgage.

25. In the event of any foreclosure sale, or in the event of a sale or sales of all or any portion of the Premises under the power herein granted, Mortgagor shall be deemed a tenant holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over.

26. Time is of the essence with respect to each and every covenant, agreement and obligation of Mortgagor under this Mortgage, the Note and any and all other instruments now or hereafter evidencing or securing the Note. The pronouns used herein shall include the masculine, feminine and neuter genders and the singular and plural forms where the context so requires. As used herein the terms "Mortgagor" and "Mortgagee" shall include the named Mortgagor and the named Mortgagee and their respective legal representatives, successors, successors-in-title and permitted assigns.

27. Mortgagor agrees, to the full extent permitted by law, that in the case of an Event of Default hereunder, neither Mortgagor nor any one claiming through or under Mortgagor will set up, claim or seek to take advantage of any moratorium, reinstatement, forbearance, appraisal, valuation, stay, extension, exemption or redemption laws now or hereafter enforced, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, of the absolute sale of the Premises, or the delivery of possession thereof immediately after such sale to the purchaser at such sale, and Mortgagor, for itself and all who may at any time claim through or under it, hereby assigns to Mortgagee and waives (to the full extent that it may lawfully do so) the benefit of all such laws, and any and all right to have the assets subject to the security interest of this Mortgage marshalled upon any foreclosure or sale under the power herein granted.

28. If any provision of this Mortgage or any paragraph, sentence, clause, phrase or word, or the application thereof in any circumstance, is held invalid or unenforceable, the validity and enforceability of the remainder of this Mortgage, and of the application of any such provision, paragraph, sentence, clause, phrase or word in other circumstances, shall not be affected thereby, it being intended that all rights, powers and privileges of Mortgagee hereunder shall be enforceable to the fullest extent permitted by law.

29. Any and all notices, elections or demands permitted or required to be made under this Mortgage or the Note shall be in writing, signed by the party giving such notice, election or demand and shall be delivered personally, or sent by registered or certified mail, to the other party at the address set forth below, or at such other address as may be supplied in writing. The date of personal delivery or the date of mailing, as the case may be, shall be the date of giving of such notice, election or demand. For the purpose of this Mortgage and the Note

The address of Mortgagor is: 421 Opelika Road
Auburn, AL 36830

The address of Mortgagee is: 761 Bynum Cutoff Road
Eastaboga, AL 36260

or such other address as any party hereto may give the other pursuant to the provisions hereof.

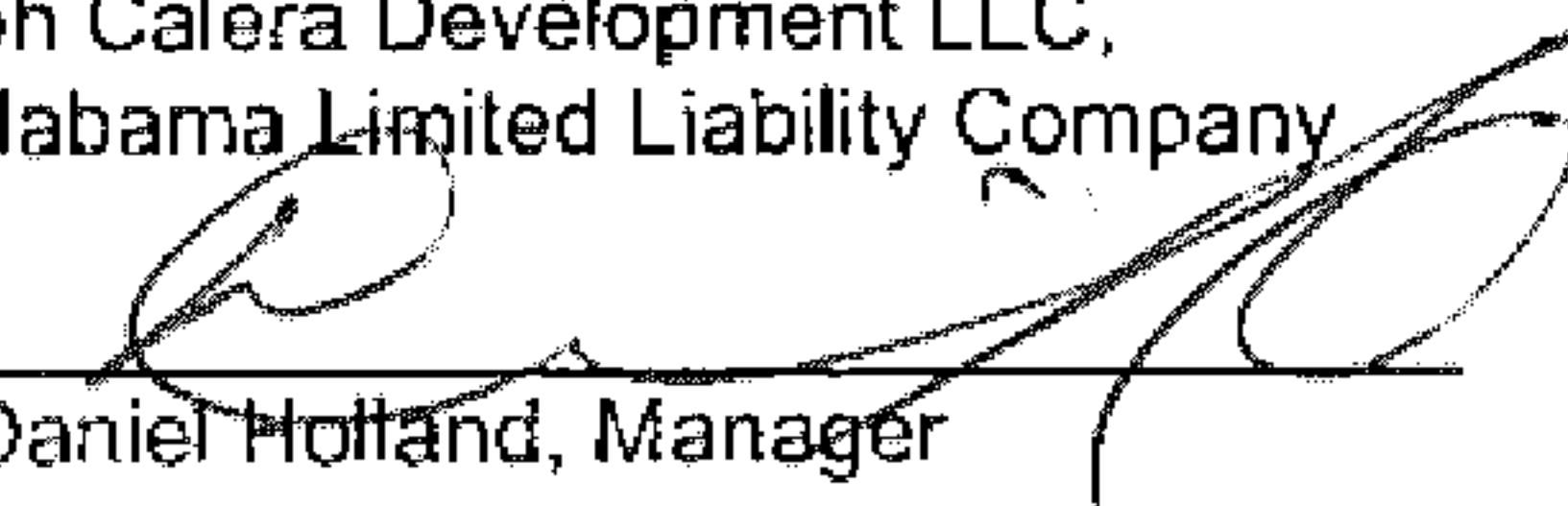
30. If from any circumstance whatever fulfillment of any provision of this Mortgage or the Note, at the time performance of such provision shall be due, shall involve transcending the limit of validity then prescribed by any applicable usury statute or any other law, with regard to obligations of like character and amount, then ipso facto the obligation to be fulfilled shall be reduced to the limit of such validity, so that in no event shall any exaction be possible under this Mortgage or under the Note that is in excess of the current limit of such validity, but such obligation shall be fulfilled to the limit of such validity and, in the event of such reduction, the unpaid balance of the principal sum of the indebtedness, together with all accrued interest thereon, and any other sums advanced hereunder or under the Note by the Mortgagee, shall, at the option of the Mortgagee, notice of exercise of said option being hereby waived, forthwith become due and payable, without any notice or demand whatsoever. In no event shall Mortgagor, or its assigns, legal representatives, or successors, be bound to pay for the use, forbearance or detention of the money loaned and secured hereby, interest of more than the legal limit, the right to demand any such excess being expressly waived by Mortgagee. The provisions of this paragraph shall control every other provision of this Mortgage and the Note.

31. This Mortgage may not be changed or terminated orally, but only by an agreement in writing signed by the party against whom enforcement of the change or termination is sought.

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IN WITNESS WHEREOF, the undersigned **Shiloh Calera Development LLC**, has executed this instrument on 3rd day of January, 2024.

Shiloh Calera Development LLC,
an Alabama Limited Liability Company

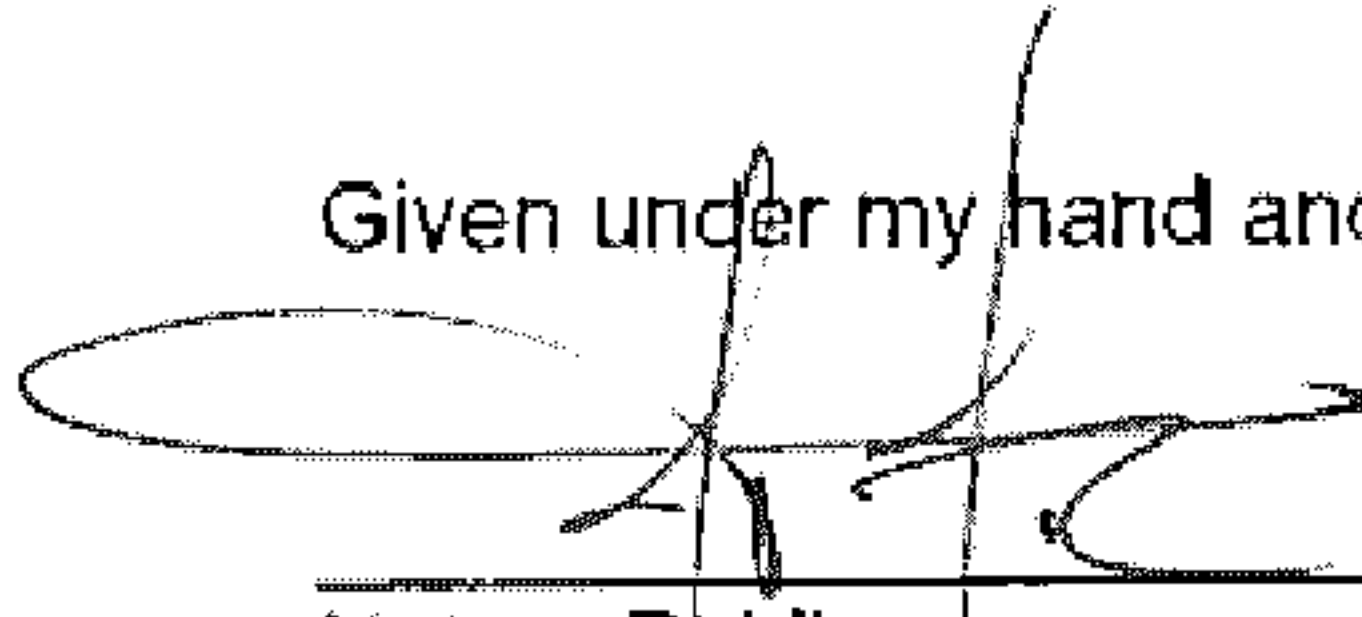
By: 
Daniel Holland, Manager

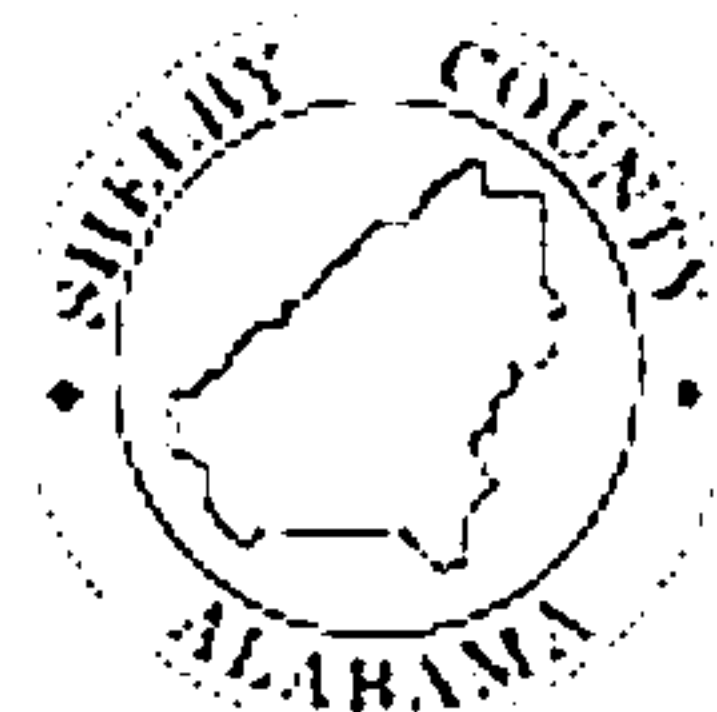
STATE OF ALABAMA

COUNTY OF LEE

I, a notary public, in and for said county and state, hereby certify that Daniel Holland, whose name as Manager of Shiloh Calera Development, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, in said capacity and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3 day of January, 2024.


Notary Public
My Commission Expires: 02/25/25



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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