

This instrument prepared by
David R. Kinman
Butler Snow LLP
One Federal Place
1819 Fifth Avenue North, Suite 1000
Birmingham, Alabama 35203
(205) 297-2200

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

PARTIAL RELEASE FROM NON-ENCUMBRANCE AGREEMENT


KNOW ALL MEN BY THESE PRESENTS, that effective as of August 13, 2024, the undersigned, **SYNOVUS BANK, formerly known as FIRST COMMERCIAL BANK**, a Georgia state banking corporation (together with its successors or assigns, the “**Bank**”), is the owner and holder of the indebtedness advanced to **SPARTAN VALUE INVESTORS, LLC**, an Alabama limited liability company, **SPARTAN INVEST, LLC**, an Alabama limited liability company and **CORINTH CONSTRUCTION, LLC**, an Alabama limited liability company (individually and collectively, the “**Borrower**”) which is secured by, among other things, that certain Non-Encumbrance Agreement dated as of **May 29, 2020**, delivered by Borrower in favor of Bank and recorded with the Probate Court of Shelby County, Alabama, as **Inst. No 20230629000193260** (as amended, collectively, the “**Non-Encumbrance Agreement**”).

By execution of this Partial Release, Bank does hereby release the real property described in **Exhibit A** attached hereto and incorporated herein by this reference, from the lien of the Non-Encumbrance Agreement. The foregoing Partial Release is being given by Bank in order to facilitate Borrower’s lien-free sale and transfer of the property described in **Exhibit A**, but shall not otherwise be deemed to alter, diminish, extinguish or satisfy the indebtedness of Borrower or any other party to Bank.

Except as expressly set forth above, the Non-Encumbrance Agreement and all other Loan Documents (as defined in the Non-Encumbrance Agreement) shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal effective as of the date first set forth above.

SYNOVUS BANK, formerly known as FIRST COMMERCIAL BANK, a Georgia state banking corporation

By: 

Name: MICHAEL W. CRANE

Its: SENIOR VICE PRESIDENT

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that **MICHAEL W. CRANE**, whose name as **SENIOR VICE PRESIDENT** of **SYNOVUS BANK, formerly known as FIRST COMMERCIAL BANK**, a Georgia state banking corporation, is signed to the foregoing agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he as such officer and with full authority, executed the same for and as the act of said state banking corporation.

Given under my hand and official seal this 13 day of August, 2024.


Notary Public

My commission expires: 12/12/2026

[AFFIX SEAL]

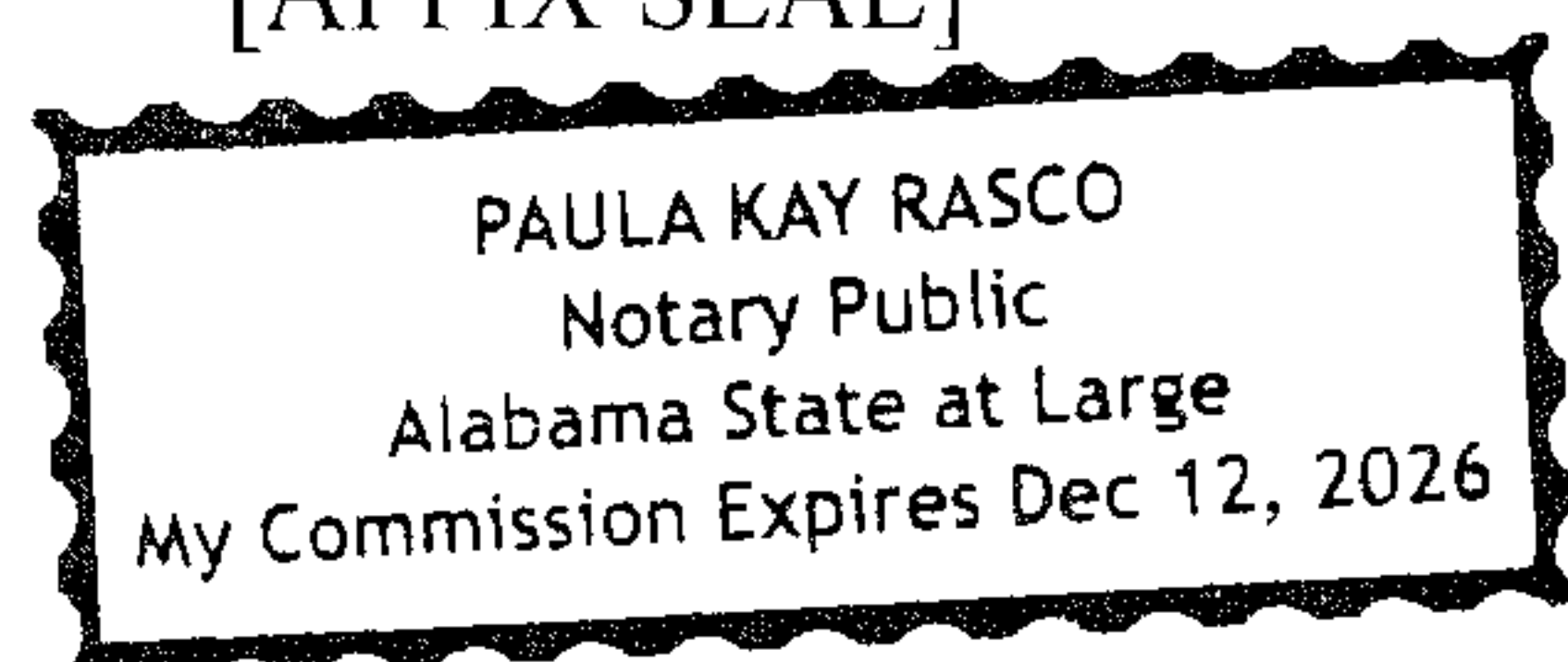


EXHIBIT A

LEGAL DESCRIPTION

Beginning at a point where the land of Sam Watkins intersects Highway 31, run West of 105 feet; thence Northerly "two degrees" 105 feet; thence East 105 feet to Montgomery Highway 31; thence in a Southerly direction 105 feet parallel with Highway 31 on the West side 105 feet to the point of beginning. Situated in Shelby County, Alabama, in Section 1, Township 21 South, Range 3 West, Shelby County, Alabama.

Being more particularly described as follows as shown on survey dated, June 15, 2023, by Surveying Solutions, Inc., attached here with:

Beginning at a point where the land of Sam Watkins intersects Highway 31, run West of 105 feet; thence Northerly "two degrees" 105 feet; thence East 105 feet to Montgomery Highway 31; thence in a Southerly direction 105 feet parallel with Highway 31 on the West side 105 feet to point of beginning. Situated in Shelby County, Alabama, in Section 12, Township 21 South, Range 3 West, Shelby County Alabama.

Said property being on and the same as conveyed in instruments recorded in Deed Book 163, Page 244, affidavits recorded in Inst. No. 2000-05248, Inst. No 20030926000650780, Inst. No. 20060222000085760 and Inst. NO. 20080117000023880.

ADDRESS

912 Old Highway 31, Alabaster, AL 35007



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
08/19/2024 01:55:59 PM
\$29.00 CHARITY
20240819000258990

Allen S. Bayl

(24-312)