

MORTGAGE AND SECURITY AGREEMENT

Shelby County, Alabama

Date: September 27, 2025


20251009000312000 1/3 \$238.00
Shelby Cnty Judge of Probate, AL
10/09/2025 11:55:50 AM FILED/CERT

Borrower/Trustor: The Calhoun Family Trust, dated June 22, 2015, by and through its Trustee, Alan Brian Calhoun ("Trustee")

Lender/Mortgagee: Preston Investments, LLC ("Lender")

Secured Note: Secured Note dated September 27, 2025, in the principal sum of \$140,000, with future advances at the sole discretion of Lender, not to exceed \$250,000, together with interest and costs (the "Note").

1. Grant of Mortgage

For valuable consideration, the undersigned Trustee, on behalf of the Trust, **grants, conveys, and mortgages** to Lender, with power of sale, the real property located in Shelby County, Alabama, and commonly known as:

5119 English Turn, Hoover, Alabama 35242

together with all improvements, fixtures, rights, and appurtenances (the "Property"), and more particularly described as follows:

Lot 27, according to the First Amended Plat of Final Record Plat of Greystone Farms, English Turn Sector, Phase I, as recorded in Map Book 19, Page 142, in the Probate Office of Shelby County, Alabama.

This conveyance is made to secure payment and performance of the Note and all obligations arising thereunder.

2. Obligations Secured

This Mortgage secures:

- Repayment of the Note, dated September 27, 2025, in the original principal amount of \$140,000 with increases permitted up to \$250,000, subject to interest at 4% APR;
- All extensions, modifications, or renewals of the Note;
- Any legal fees, collection costs, or enforcement expenses incurred by Lender in connection with the Note.

3. Covenants of Borrower/Trustee

The Trustee, on behalf of the Trust, covenants and agrees as follows:

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- **Possession and Use:** Eulala Roberts Calhoun shall remain the primary resident of the Property. No other occupancy is permitted except by Guziel Redmon, unless Lender authorizes in writing and signs such authorization.
- **Restrictions on Transfer:** No transfer of deed, sale, pledge, encumbrance, mortgage, lien, or other disposition of the Property may occur until all obligations under the Note are fully satisfied.
- **Trustee Succession:** If the Trustee changes from Alan Brian Calhoun, the Loan shall be deemed immediately due and payable unless explicitly extended by a notarized written modification signed by Lender.
- **Insurance and Taxes:** Borrower shall maintain adequate insurance and remain current on property taxes to preserve Lender's security interest.

4. Default

A default under this Mortgage occurs upon any of the following:

- Nonpayment of the Note when due;
- Violation of any covenant contained herein;
- Eulala Roberts Calhoun ceasing to primarily reside at the Property;
- Transfer of deed, occupancy by an unauthorized party, or Trustee succession without Lender's notarized written consent.

Upon default, Lender may declare all sums immediately due and payable and exercise all remedies available under Alabama law, including foreclosure with power of sale.

5. Power of Sale

In the event of default, Lender may foreclose upon the Property in accordance with the laws of the State of Alabama, including sale at public auction, without judicial process, after giving notices required by law.

6. Severability

If any provision of this Mortgage, the Note, or any related loan documents is determined by a court of competent jurisdiction or governmental authority within Shelby County, Alabama to be invalid, illegal, or unenforceable, then such provision shall be severed, and the remainder of this Mortgage and related loan documents shall remain valid, binding, and fully enforceable to the maximum extent permitted by applicable law.

7. Governing Law

This Mortgage shall be governed by and construed under the laws of the State of Alabama.
Venue for enforcement shall lie exclusively in Shelby County, Alabama.

8. Execution

IN WITNESS WHEREOF, the undersigned Trustee has executed this Mortgage as of the date first above written.

Trustor/Trustee:

Alan Brian Calhoun 9/26/25

Alan Brian Calhoun

Trustee, The Calhoun Family Trust, dated June 22, 2015

Lender/Mortgagee:

Marie P. Calhoun

Authorized Representative

Preston Investments, LLC

Acknowledgement (Notary Block):

State of Alabama

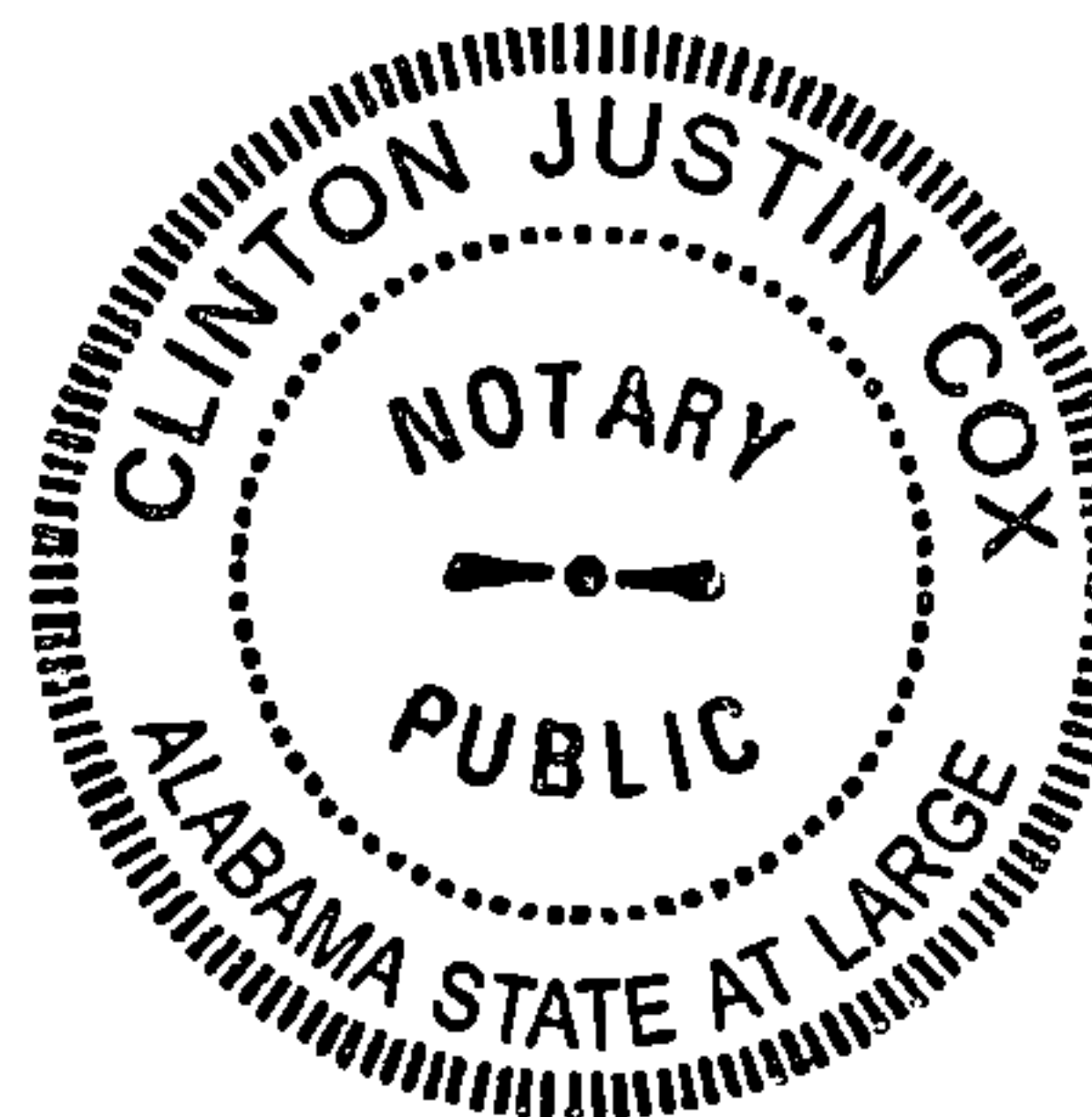
County of Shelby

On this 26th day of September, 2025, before me, the undersigned Notary Public, personally appeared **Alan Brian Calhoun**, Trustee of The Calhoun Family Trust, dated June 22, 2015, known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the foregoing instrument, and acknowledged it as his voluntary act and deed.

Notary Public

My Commission Expires: _____

MY COMMISSION EXPIRES JULY 15, 2028



PREPARED BY: *MARIE P. CALHOUN*
80 BEACH BLVD WY
INLET BEACH, FL 32461