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Shelby Cnty Judge of Probate, AL
04/03/2026 12:00:02 PM FILED/CERT

STATE OF ALABAMA
COUNTY OF SHELBY

SECURITY DEED
(To Secure Loan Agreement)

THIS INDENTURE, made the 31st day of March, 2026, is between **Jennifer M Elwell**, Trustee of the County of Shelby, and State of Alabama, as party or parties of the first part, hereinafter called Grantor, 1831 12TH ST SOUTH, STE 317, NASHVILLE, TN 37212 and **Sharon Conour**, whose address is _____, party of the second part, hereinafter called Grantee:

GRANTEE'S PHONE NUMBER: 650-823-2100

GRANTEE'S ADDRESS: 1831 12TH ST SOUTH, STE 317
NASHVILLE, TN 37212

WITNESSETH, that Grantor, for and in consideration of the sum of **One Hundred Thousand Dollars (\$100,000)** in wired cash funds paid before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed, and by these presents does grant, sell, alien, convey and confirm unto said Grantee, successors and assigns, the following described property, to wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION, ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

(Property also known by the street address: 2650 Hwy 77N, Columbiana AL 35051)

SEE EXHIBIT "B" FOR LOAN AGREEMENT, ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

SEE EXHIBIT "C" FOR LIST OF TRUSTEE POWERS, ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

TO HAVE AND TO HOLD the said bargained premises with all and singular the rights, members and appurtenances thereto appertaining, to the only proper use, benefit and behoof of Grantee, successors and assigns, in fee simple; and Grantor, the said bargained premises, unto Grantee, successors and assigns, against



Grantor, and the heirs, executors and administrators of Grantor, and against all and every other person or persons (except as may be otherwise expressly stated herein) shall and will WARRANT AND FOREVER DEFEND.

This conveyance is made to secure the performance of an equal half part of a Note of even date entered into by the parties to the agreement, and upon full or half satisfaction of said Note hereby secured this Security Instrument shall be cancelled and surrendered pursuant thereto, the Note hereby secured in equal half parts being one loan agreement of even date, for which Grantee rendered to Grantor in total the sum of \$200,000.00. The half part of which secured by this Security Deed is \$100,000. The Final Date on which the Note is to be satisfied shall not be later than September 30th, 2026. The Note may be satisfied in whole or in equal half parts at any time beginning April 1st, 2026 with no part remaining unsatisfied beyond the September 31st, 2026 deadline.

Any conveyance of the within described property (except a conveyance by operation of law or for the sole purpose of securing a debt) without the prior written consent of the Grantee herein, its successors and assigns, shall constitute a default under the terms of this Security Instrument and Note secured hereby.

Any default under any prior or subordinate liens, Security Instrument or other matters having priority over or subordinate to this Security Instrument shall constitute a default under the terms of this Security Instrument.

The said Grantor hereby covenants, for the term of the Note, to keep the said premises in as good condition as they now are; to pay all taxes and assessments that may be liens upon said premises, as they become due; and to keep the improvements on said premises insured in company or companies acceptable to said Grantee against loss or damage by fire and lightning, and extended coverage, in an amount sufficient to cover any losses; with loss, if any, payable to said Grantee, and shall deliver the policies of insurance to the said Grantee; and that any tax, assessment, payment on any prior lien, or premium of insurance, not paid when due by Grantor, may be paid by the Grantee, and any sum so paid shall be added to the total amount due of said Note as part thereof, and shall be covered by the security of this Security Instrument.

If Grantor fails to perform the covenants and agreements contained in this Security Instrument; or there is a legal proceeding that may significantly affect Grantee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Grantee may do and pay for whatever is necessary to protect the value of the Property and Grantee's rights in the Property. Grantee's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Grantee may take action under this paragraph, Grantee does not have to do so.

Grantor further covenants and agrees that the possession of said premises, during the existence of said Note, by Grantor, or any persons claiming under Grantor, shall be that of tenant under Grantee, or assigns, during the due performance of all the obligations aforesaid, and that in case of a sale as hereinafter provided, Grantor, or any person in possession under Grantor, shall then become and be tenants holding over or tenants at sufferance and shall forthwith deliver possession to the purchaser at such sale, or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over.

Time being of the essence of this contract, in the event of default in the Note hereby secured, either in due course or by acceleration as herein provided, or in the event of default in the performance of any of the obligations required of the Grantor by the terms of this Security Instrument, the Grantee shall be entitled to have a receiver appointed for the property herein described, in connection with or as a part of any proceeding to foreclose this Security Instrument or to enforce any of its terms or the collection of all or any part of said debt and Grantor agrees to the appointment of such receiver without proof of insolvency or other equitable grounds and hereby appoints the Grantee as attorney in fact with authority to consent for the Grantor to the appointment of such receiver.

In the case the Grantor fails to satisfy in full the Note hereby secured within 10 days of the maturity date, or by reason of a default as herein provided, Grantor hereby grants to Grantee and assigns, the following irrevocable power of attorney: To sell the said property at auction, at the usual place for conducting sales at the Court House in the county where the land or any part thereof lies, in said State, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale



(but without regard to the number of days) in the newspaper published in the county where the land lies, or in the paper in which the Sheriff's advertisements for such county are published and after giving any notice as may be required by Alabama Code, all other notice being hereby waived by Grantor, and Grantee or any person on behalf of Grantee, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said premises in fee simple, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and the Grantor hereby constitutes and appoints Grantee and assigns, the agent and attorney in fact of Grantor to make such recitals, and hereby covenants and agrees the recitals so to be made by Grantee, or assigns, shall be binding and conclusive upon Grantor, and the heirs, executors, administrators, and assigns of Grantor, and that the conveyance to be made by Grantee or assigns, shall be effectual to bar all equity of redemption of Grantor or the successors in interest of Grantor, in and to said premises, and Grantee or assigns, shall collect the proceeds of such sale, and after reserving therefrom the entire amount of option consideration, together with the amount of any taxes, assessments and premiums of insurance or other payments theretofore paid by Grantee, with accrued interest as specified from date of payment, together with all costs and expenses of collection and sale and 15% of the aggregate amount due for attorney fees, shall pay any over-plus to Grantor, or to the heirs or assigns of the Grantor as provided by law.

The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

This Security Instrument and the Note hereby secured shall be deemed and construed to be contracts executed and to be performed in Alabama; and the invalidation of any portion shall not invalidate the remainder.

IN WITNESS WHEREOF, Grantor has hereunto set his hand and seal the day and year first above written.

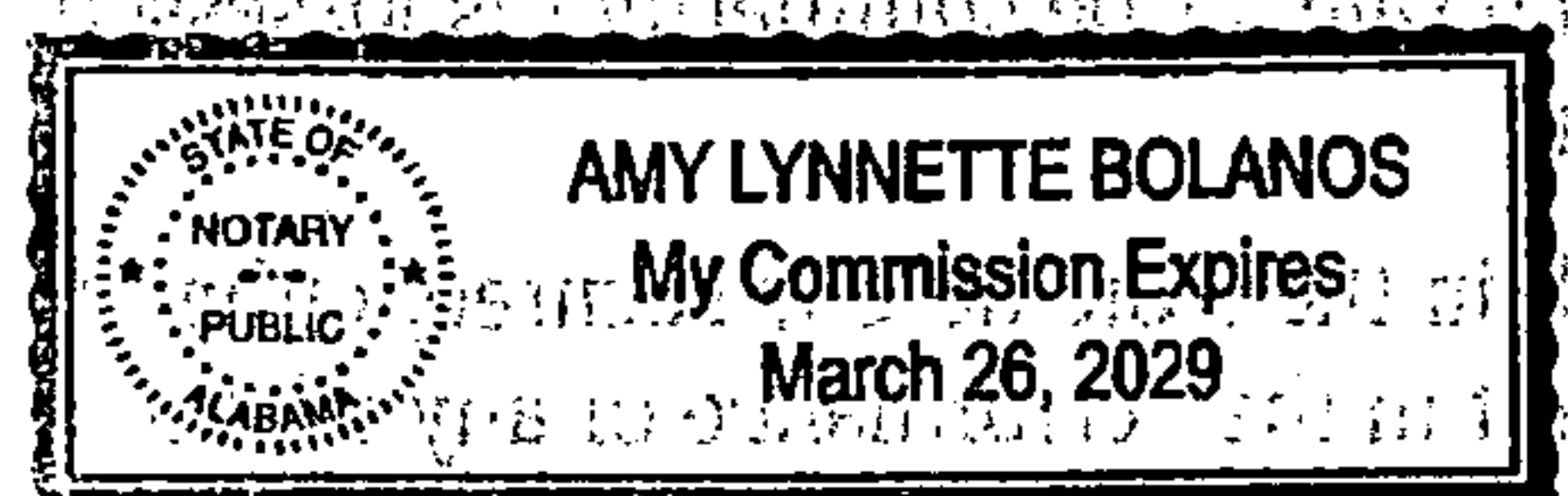
Signed, sealed and delivered in the presence of:

[Signature]
GRANTOR

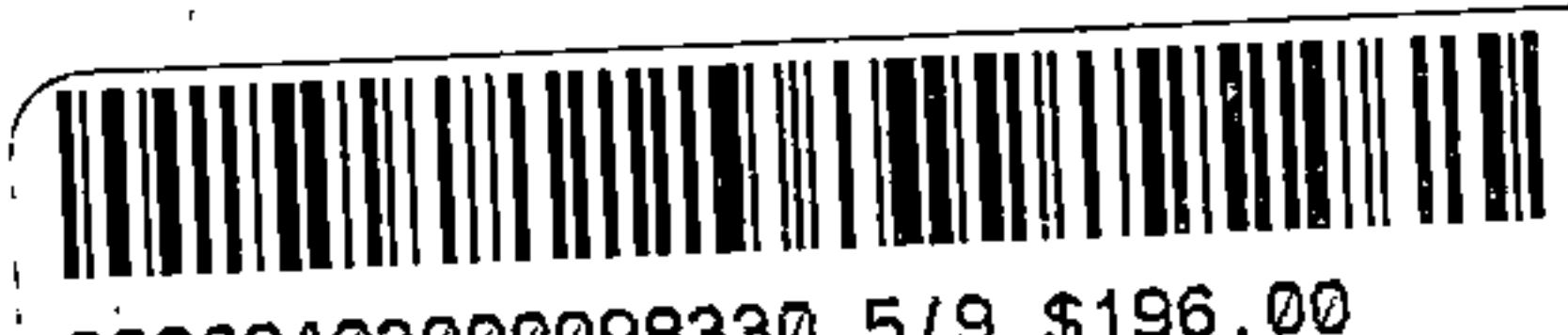
(SEAL) GRANTOR

[Signature]
NOTARY PUBLIC

(SEAL) NOTARY PUBLIC



...the case in which the Grantor failed to satisfy in full the debt hereby secured within 10 days of the maturity date...
...the following...
...to be...
...to be...
...to be...



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Exhibit C

Powers and Duties of Trustee The Trustee shall not record this agreement or the name of any of the Beneficiaries in any place of public record, divulge copies of this Trust Agreement to individual or entity other than the Beneficiaries or Successor Trustees specified within this agreement, or reveal the identity of the Beneficiaries unless ordered by Court Order as a matter of law.

Having the written consent of the Beneficiaries, the Trustee, shall have full authority and powers with respect to the following of the Trust Property:

- A) Issue notes or bonds and to secure the payment of the same by mortgaging the whole or any part of the Trust Property; to borrow money, giving notes therefore signed by him in his capacity as Trustee; to invest such part of the capital and the profits therefrom and the proceeds of the sale of bonds and notes in such real estate, equities in real estate, and mortgages in real estate in the United States of America, as he may deem advisable.
- B) With the consent of the Beneficiary, the Trustee shall have the authority to hold the legal title to all of the Trust Property, and shall have the exclusive management and control of the property as if he were the absolute owner thereof, and the Trustee is hereby given full power to do all things and perform all acts which in his judgment are necessary and proper for the protection of the Trust Property and for the interest of the Beneficiaries in the property of the Trust, subject to the restrictions, terms, and conditions herein set forth.
- C) Without prejudice to the general powers conferred on the Trustee hereunder, it is hereby declared that the Trustee shall have the following powers, with the consent of the Beneficiaries:
 - 1) To purchase any real property for the Trust at such times and on such terms as may seem advisable; to assume mortgages upon the property.
 - 2) To sell at public auction or private sale, to barter, to exchange, or to dispose of otherwise, any part, or the whole of the Trust Property which may, from time to time form part of the Trust estate, subject to such restrictions and for such consideration for cash and for credit, and generally upon such terms and conditions as may seem judicious, to secure payment upon any loan or loans of the Trust, by mortgage with or without power of sale, and to include such provisions, terms, and conditions as may seem desirable.
 - 3) To rent or lease the whole or any part of the Trust Property for long or short terms, but not for terms exceeding the term of the Trust the remaining.
 - 4) To repair, alter, tear down, add to, or erect any building or buildings upon land belonging to the Trust; to fill, grade, drain, improve, and otherwise develop any land belonging to the Trust; to carry on, operate, or manage any building, apartment house, or hotel belonging to the Trust.
 - 5) To make, execute, acknowledge, and deliver all deeds, releases, mortgages, leases, contracts, agreements, instruments, and other obligations of whatsoever nature relating to the Trust Property, and generally to have full power to do all things and perform all acts necessary to make the instruments proper and legal.
 - 6) To collect notes, obligations, dividends, and all other payments that may be due and payable to the Trust; to deposit the proceeds thereof, as well as any other moneys from whatsoever source they may be derived, in any suitable bank or depository, and to draw the same from time to time for the purposes herein provided.
 - 7) To pay all lawful taxes and assessments and the necessary expenses of the Trust; to employ such officers, brokers, engineers, architects, carpenters, contractors, agents, counsel, and such other persons as may seem expedient, to designate their duties and fix their

compensation; to fix a reasonable compensation for their own services to the Trust, as organizers thereof.

8) To represent the Trust and the Beneficiaries in all suits and legal proceedings relating to the Trust Property in any court of law of equity, or before any other bodies or tribunals; to begin suits and to prosecute them to final judgment or decree; to compromise claims or suits, and to submit the same to arbitration when, in his judgment, such course is necessary or proper.

9) To arrange and pay for and keep in force in the name and for the benefit of the Trustee, such insurance as the Trustee may deem advisable, in such companies, in such amounts, and against such risks as determined necessary by the Trustee.

10) To keep careful and accurate books showing the receipts and disbursements of the Trust and also of the Trust Property, and such other items as he may deem of importance or as the Beneficiaries hereunder may require.

11) To keep books of the Trust open to the inspection of the Beneficiaries at such reasonable times at the main office of the Trust as they may appoint.

12) To furnish the Beneficiaries at special meetings at which the same shall be requested a careful, accurate, written report of his transactions as Trustee, hereunder, of the financial standing of the Trust, and of such other information concerning the affairs of the Trust as they shall request.

13) The Trustee shall have no power to bind the Beneficiaries personally and, in every written contract he may enter into, reference shall be made to this declaration; and any person or corporation contracting with the Trustee, as well as any beneficiary, shall look to the funds and the Trust Property for payment under such contract, or for the payment of any debt, mortgage, judgment, or decree, or for any money that may otherwise become due or payable, whether by reason or failure of the Trustee to perform the contract, or for any other reason, and neither the Trustee nor the Beneficiaries shall be liable personally therefore.

14) To sell the Trust Property and distribute the proceeds therefrom:

a) If any property shall remain in trust under this Agreement for a term which exceeds that allowed under applicable state law, the Trustee forthwith shall sell same at public sale after a reasonable public advertisement and reasonable notice to the Beneficiaries and, after deducting his reasonable fees and expenses, he shall divide the proceeds of the sale among the Beneficiaries as their interests may then appear, without any direction or consent whatsoever, or

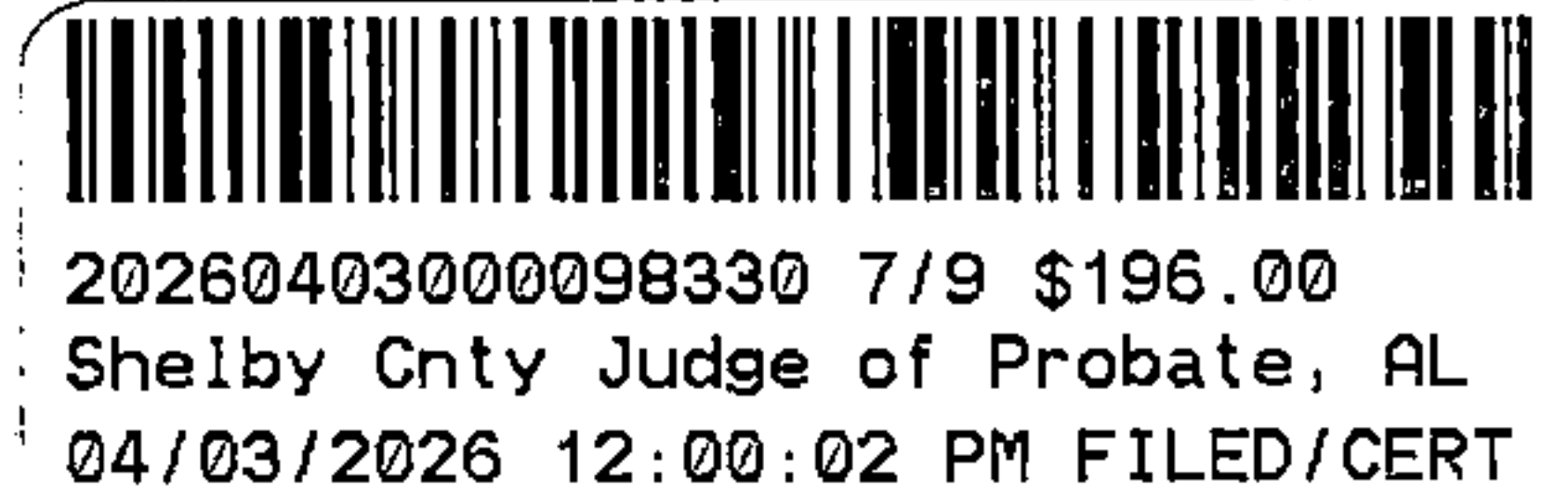
b) To transfer, set over, convey and deliver to all the then Beneficiaries of this Trust their respective undivided interests in any non-divisible assets, or

c) To transfer, set over and deliver all of the assets of the Trust to its Beneficiaries, in their respective proportionate shares, at any time when the assets of the Trust consist solely of cash.

D) Notwithstanding anything herein contained to the contrary, in the event the Original Trustee shall die or become incapacitated or resign or be unwilling or unable to act for any reason, any of the following individuals, without regard to the order of their listing, who are willing and able to act, is appointed Successor Trustee with the same powers and duties as the Original Trustee: JM Elwell, R. East, B. Buckelew, A. East, Corner Hill LLC, The Eastwell Group LLC

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Exhibit A



Legal Description:

Commence at the SW coner of Section 34, Township 21 S, Range 1E, Shelby County, Alabama, being a 1/2 inch steel pin set by Goolsby L.S. 4849, in March of 1967; Thence NO degrees 55 minutes W (magnetic bearing) for a distance of 2342.49 Feet to a point, being the SW corner of a parcel of land deeded to Obby Joe Talton in 1970; Thence proceed N4 degrees 50 minutes W (MB) for a distance of 340.7 feet to a point; Thence turn an angle of 3 degrees 47 minutes 55 seconds to the right and proceed for a distance of 70.00 feet to a point being the Point Of Beginning of the parcel of land herein described, said point also being on the East Right Of Way line of County Highway 77 and being a Point Of Beginning for a flared section of Right Of Way which was obtained by the county for the intersection of County Highway 77 and County Highway 28; Thence continue in the same direction along the East ROW of County Highway 77 for a distance of 453.00 feet to a point; Thence turn an angle of 88 degrees 56 minutes 30 seconds to the right and proceed for a distance of 210.00 feet; Thence turn an angle of 91 degrees 03 minutes 30 seconds to the right and proceed for a distance of 523.00 feet to a point, being a point on the North Right Of Way line of County Highway 28; Thence turn an angle of 88 degrees 56 minutes 30 seconds to the right and proceed for a distance of 140.00 feet along said North Right Of Way line of said County Highway 28 to a point; Thence turn an angle of 45 degrees 31 minutes 45 seconds to the right and proceed along a flared section obtained by the county for the intersection of County Highway 28 and County Highway 77, for a distance of 98.08 feet to the Point Of Beginning. Said parcel of land is lying in the SW 1/4 of the NW of Section 34, Township 21S, Range 1E, being situated in Shelby County, Alabama. The property is being conveyed herein on an "as is, where is"

EXHIBIT B



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PROMISSORY NOTE

Date: March 31, 2026

Loan Amount: \$200,000.00

Property Addresses: 2456 Burgundy Drive, Birmingham, AL 35244 and 2650 Highway 77N, Columbiana, AL 35051

1. PARTIES

For value received, the undersigned **Jennifer M. Elwell, Trustee ("Borrower")**, of the County of Shelby, Alabama, promises to pay to **Shenco, LLC**, whose address is **1831 12th St. South, Ste 317, Nashville, TN 37212 ("Lender")**, the principal sum of **Two Hundred Thousand Dollars (\$200,000.00)**.

2. PURPOSE OF LOAN AND CONTINGENCY

- **Loan Purpose:** The sole purpose of this loan is to provide funds for the Borrower to purchase the property located at 2751 Crossvine Dr, Helena, AL 35022 at auction.
- **Non-Acquisition Provision:** In the event the Borrower does not successfully purchase the property at 2751 Crossvine Dr at auction, the Borrower shall not be liable for the principal, flat fee, or extension fees.
- **Reimbursement:** In such an event, the Borrower is only required to reimburse the Lender for actual wiring fees incurred during the transfer of funds. No other amounts shall be due or payable under this Note.

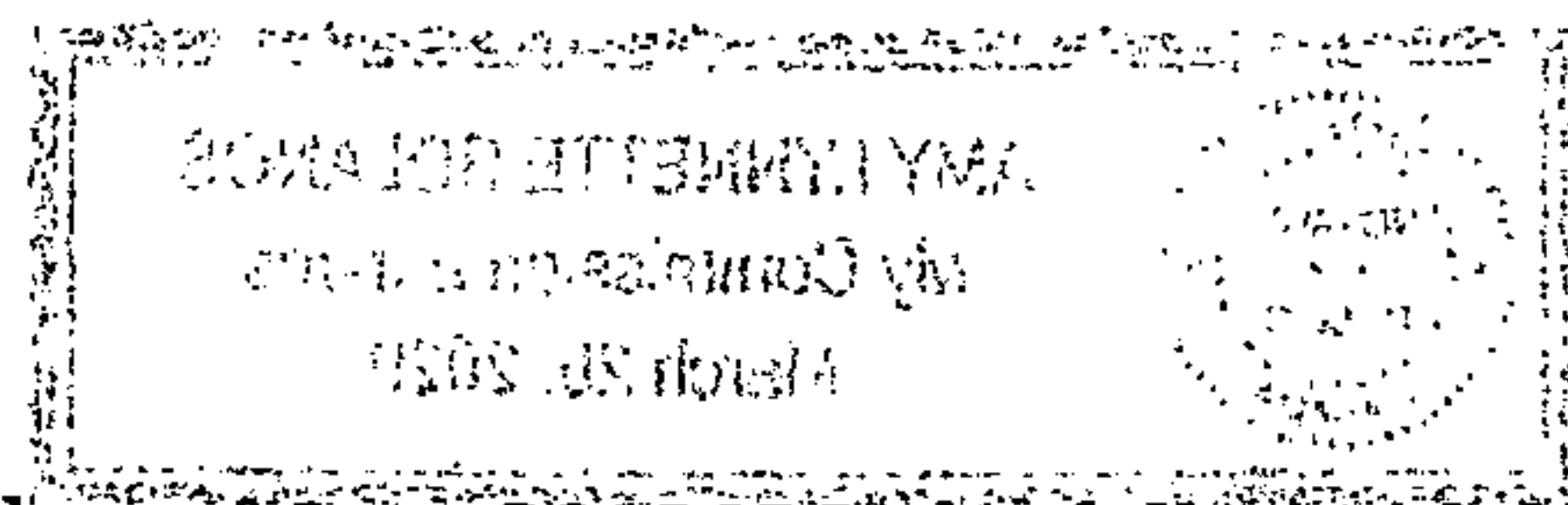
2. PAYMENTS AND FEES

- **No Monthly Payments:** There are no monthly installment payments due under this Note.
- **Principal and Flat Fee:** The total principal amount of \$200,000.00, plus a **Flat Fee of \$15,000.00** due at payoff, shall be paid in accordance with the terms of this Note.
- **Payment Schedule:** The Note may be satisfied in whole or in equal half parts at any time beginning April 1, 2026.
- **Initial Maturity Date:** The initial maturity date for performance is June 30, 2026.
- **Final Deadline:** No part of this debt shall remain unsatisfied beyond the final deadline of **September 30, 2026**.

3. EXTENSION TERMS

If the Borrower does not satisfy the Note by the initial maturity date of June 30, 2026, the following extension terms apply:

- **Extension Fee:** Borrower may extend the term on a month-to-month basis for an additional fee of **\$5,000.00 per month**.
- **Final Maturity:** In no event shall the maturity date be extended later than September 30, 2026.





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4. SECURITY

This Note is secured by Security Deeds of even date herewith covering the real properties located at:

- **2456 Burgundy Drive, Birmingham, AL 35244**
(Map and Jefferson County Parcel ID: 40 00 08 4 001 097.0000).
- **2650 Highway 77N, Columbiana, AL 35051**
(Map and Shelby County Parcel ID: 20 8 34 0 000 006.002).

5. DEFAULT AND REMEDIES

- **Late Satisfaction:** Failure to satisfy the Note in full within 10 days of the maturity date constitutes a default.
- **Attorney Fees:** In the event of default and subsequent collection or sale, the Lender shall be entitled to **15% of the aggregate amount due for attorney fees.**
- **Acceleration:** Upon default in the performance of any obligations, the Lender shall be entitled to all remedies provided by law and this instrument, including the appointment of a receiver.

6. GOVERNING LAW

This Note and the Security Instruments shall be deemed and construed to be contracts executed and performed in the **State of Alabama.**

BORROWER SIGNATURE:

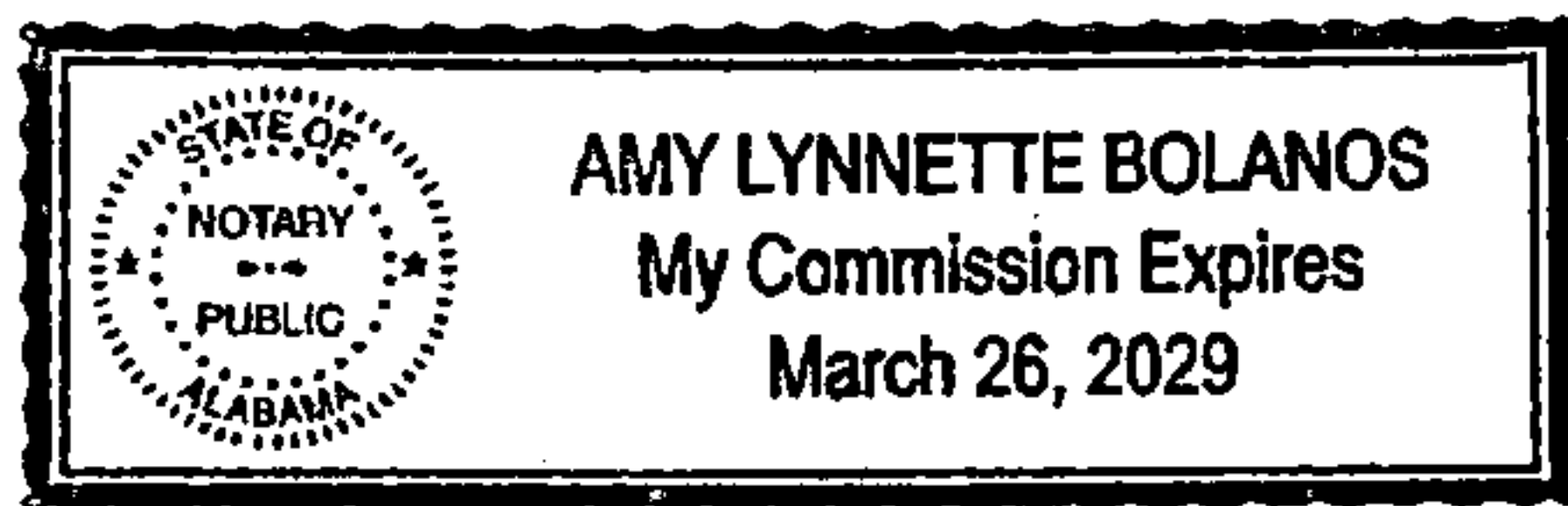
Jennifer M. Elwell, TRUSTEE 4-1-26
 Jennifer M. Elwell, Trustee Date

State of Alabama, County of Shelby

On this 1 day of April, 2026, before me, Amy Lynette Bolanos
 personally appeared Jennifer M. Elwell, known to me (or satisfactorily proven) to be the
 persons whose names are subscribed to the within instrument and acknowledged that they executed the
 same as for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

Amy Lynette Bolanos
Notary Public



Notary Public
Title (and Rank)

March 26, 2029
My commission expires