

THIS INSTRUMENT WAS
PREPARED BY, AND UPON
RECORDING SHOULD BE
RETURNED TO.

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THIS INSTRUMENT SERVES AS A FINANCING STATEMENT FILED AS A FIXTURE FILING, PURSUANT TO SECTION 7-9A-502(c), CODE OF ALABAMA 1975 AS AMENDED.

THIS INSTRUMENT SECURES A PROMISSORY NOTE WHICH PROVIDES FOR A VARIABLE INTEREST RATE. THIS INSTRUMENT SECURES FUTURE ADVANCES

THIS INSTRUMENT IS A CONSTRUCTION MORTGAGE AS DEFINED IN SECTION 7-9A-334(h) OF THE CODE OF ALABAMA AND SECURES, AMONG OTHER OBLIGATIONS, AN OBLIGATION INCURRED FOR THE CONSTRUCTION OF AN IMPROVEMENT ON LAND.

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

THIS SECURITY INSTRUMENT, SECURITY AGREEMENT AND FIXTURE FILING (this "Security Instrument"), made and entered into as of April 8, 2026, is by AL CHELSEA TAR LLC, an Alabama limited liability company ("Borrower"), whose mailing address is 9010 Overlook Boulevard, Brentwood, Tennessee 37027, in favor of SERVISFIRST BANK, an Alabama banking corporation, whose mailing address is 1600 West End Avenue, Suite 200, Nashville, Tennessee 37203, Attention: Daniel Harrington ("Lender," said term referring always to the lawful owner and holder of the indebtedness secured hereby).

RECITALS

A. Borrower is justly indebted to Lender for a loan in the original principal amount of up to Nine Million Three Hundred Fifty-Five Thousand and No/100 Dollars (\$9,355,000.00) (the “**Loan**”) evidenced by that certain Loan Agreement of even date herewith between Borrower and Lender (the “**Loan Agreement**”) and that certain Promissory Note of even date herewith payable by Borrower to the order of Lender (the “**Note**”); *capitalized terms used in this Security Instrument without definition shall have the meanings set forth in the Loan Agreement*, and

B. As a condition precedent to making the Loan, Lender has required that Borrower execute this Security Instrument as security for the Loan and the other Secured Indebtedness (as hereinafter defined).

GRANTING CLAUSES

NOW THEREFORE, in consideration of the Loan and to secure the prompt payment thereof, and for other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the indebtedness and other obligations of Borrower hereinafter set forth, Borrower does hereby **GRANT, BARGAIN, SELL, AND CONVEY, ALIEN, REMISE, RELEASE, ASSIGN, TRANSFER, MORTGAGE, HYPOTHECATE, PLEDGE, DELIVER, WARRANT, CONFIRM and SET OVER**, unto Lender (and its successors and assigns), with **POWER OF SALE**, and grants to Lender a first priority security interest in, all of Borrower’s present and hereafter acquired estate, right, title and interest in, to and under the following described land and interests in land, estates, easements, rights, improvements, personal property, fixtures, equipment, furniture, furnishings, appliances and appurtenances, including all replacements and additions thereto and all proceeds thereof (hereinafter referred to collectively as the “**Mortgaged Property**”), to wit:

(a) All of those certain tracts, pieces or parcels of land located in Shelby County, Alabama, more particularly described in Exhibit A attached hereto and by this reference made a part hereof (the “**Land**”);

(b) All buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements, and improvements of every nature whatsoever now or hereafter erected or located on the Land (and which is not owned by any tenant of Borrower) (the “**Improvements**”);

(c) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all ground leases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Mortgaged Property or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower;

(d) All building materials, machinery, equipment, fixtures, appliances, and personal property of every kind and nature whatsoever now or hereafter owned by Borrower, or Borrower’s leasehold interest therein, or in which Borrower has or shall have an interest, now or

hereafter located in, on, or about the Land and the Improvements, or the appurtenances thereof, or used or intended to be used with or in connection with the present or future operation, occupancy, or enjoyment of the Land and the Improvements (including, without limitation, appliances, machinery, equipment, signs, air conditioning and communication plants or systems with appurtenant fixtures, security systems, sprinkler systems and other fire prevention and extinguishing apparatus and materials; all equipment, manual, mechanical or motorized, for the construction, maintenance, repair and cleaning of, parking areas, walks, truck ways, driveways, common areas, roadways, highways and streets), and all building equipment, materials, and supplies of any nature whatsoever now or hereafter located in, on, or about the Land and the Improvements, or the appurtenances thereof, and whether in storage or otherwise, or used or intended to be used with or in connection with the present or future operation, occupancy, or enjoyment of the Land and the Improvements (hereinafter collectively referred to as the “**Equipment**”), including the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Borrower in and to any of the Equipment which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the State or States where any of the Property is located (the “**UCC**”) superior in priority to the lien of this Security Instrument. In connection with Equipment which is leased to Borrower or which is subject to a lien or security interest which is superior to the lien of this Security Instrument, this Security Instrument shall also cover all right, title and interest of Borrower in and to all deposits, and the benefit of all payments now or hereafter made with respect to such Equipment;

(e) All leases, rents, issues, profits, revenues, judgments, awards of damages, settlements, accounts receivable, and general intangibles of Borrower now existing or hereafter accruing from or relating to the Mortgaged Property (including, without limitation, all payments under leases, ground leases or tenancies, and, to the extent applicable, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower of, in and to the same, reserving only the right to them to collect the same so long as no Event of Default (as herein defined) exists hereunder or such collection is not otherwise restricted by this Security Instrument;

(f) To the extent applicable and further to the fullest extent assignable (if assignable by law), any and all goodwill, business or operating licenses, certificates, permits and contracts now held or hereafter acquired by Borrower relating to the operation of any businesses conducted at the location of the Land from time to time (it being agreed that Borrower shall have no right to utilize any of them, whether or not transferable, at any location other than the Land);

(g) Borrower’s books and records relating to the Mortgaged Property; and all contracts now or hereafter made by Borrower relating to the Mortgaged Property or the equipping, marketing, management, sale or lease of all or any part of the Mortgaged Property or improvements, and all bonds and other guarantees of performance in favor of Borrower with respect to any such contracts; and

(h) All proceeds and products of all of the foregoing real and personal property.

TO HAVE AND TO HOLD the Mortgaged Property, together with any and all rights, privileges and appurtenances thereon and pertaining thereto, unto Lender, and Lender’s

successors, and assigns forever, upon the terms and conditions, and for the uses and purposes hereinafter set forth.

AND, this conveyance is intended to also constitute a security agreement under the Uniform Commercial Code as in effect from time to time in the State of Alabama (or other applicable state law) by which Borrower does hereby grant a present and continuing security interest in and security title to that portion of the Mortgaged Property constituting personal property in favor of Lender. To the fullest extent permitted by applicable law, it is the further intent that all of the foregoing Mortgaged Property shall be deemed a part of the real property and may be foreclosed upon and sold during the continuance of an Event of Default in accordance with the laws relating to deeds of trust involving real estate; however, as to any personal property to which this expressed intention is ineffective or as to which Lender in its discretion otherwise elects, Lender shall have and be entitled to exercise all rights and remedies with respect to such personal property available under the Uniform Commercial Code of Alabama and under any other applicable law or in equity.

PROVIDED, HOWEVER, that these presents are upon the condition that, if Borrower shall pay or cause to be paid to Lender the principal and interest payable in respect to the Note and shall pay on cause to be paid all other indebtedness secured by the Loan Agreement, this Security Instrument and the other Loan Documents (hereinafter referred to collectively as the “**Secured Indebtedness**”), at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by Borrower, and shall keep, perform, and observe all and singular the covenants and promises in each of the Loan Documents expressed to be kept, performed, and observed by and on the part of Borrower, all without fraud or delay, then Lender shall release this Security Instrument, and all the properties, interests, and rights hereby granted, bargained, and sold at the sole expense of Borrower. A certificate or other written statement executed on behalf of Trustee or Lender confirming that the Loan has not been fully and finally paid, performed or discharged shall be sufficient evidence thereof for the purpose of reliance by third parties on such fact.

AND Borrower covenants with and Lender, and its respective successors and assigns, and represents and warrants unto Lender, and its respective successors and assigns, as follows:

ARTICLE I

COVENANTS, AGREEMENTS, AND REPRESENTATIONS OF BORROWER

1.1 **Payment and Performance of Note and Loan Documents.** Borrower will perform, observe and comply with all provisions hereof, of the Note secured hereby and of the Loan Agreement and other Loan Documents, and duly and punctually will pay to Lender the sum of money expressed in the Note with interest thereon and all other sums required to be paid by Borrower pursuant to the provisions of this Security Instrument, the Loan Agreement and other Loan Documents, all without any deductions or credit for taxes or other similar charges paid by Borrower.

1.2 **Warranty of Title.** Borrower is lawfully seized of an indefeasible estate in fee simple in the real property hereby mortgaged and has good and absolute title to all existing personal property hereby mortgaged and has good right, full power and lawful authority to sell,

convey and mortgage the same in the manner and form aforesaid; that, except for the matters described in the title insurance policy accepted and approved by Lender in connection herewith (the "**Permitted Encumbrances**"), the same is free and clear of all liens, charges, and encumbrances whatsoever, including, as to the personal property and fixtures, conditional sales contracts, chattel mortgages, security agreements, financing statements, and anything of a similar nature, and that Borrower shall and will warrant and forever defend the title thereto unto Lender, its successors and assigns, against the lawful claims of all persons whomsoever.

1.3 **Monthly Tax Deposits.** If an Event of Default shall have occurred and be continuing, upon Lender's written request, Borrower will pay to Lender on the first day of each month together with and in addition to the regular installment of principal and interest, until the Note is fully paid, an amount equal to one-twelfth (1/12) of the yearly taxes and assessments as estimated by Lender to be sufficient to enable Lender to pay, at least thirty (30) days before they become due, all taxes, assessments, and other similar charges against the Mortgaged Property or any part thereof. Such added payments shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Lender, and no interest shall be payable in respect thereof. Upon written demand of Lender, Borrower agrees to deliver to Lender such additional moneys as are necessary to make up any deficiencies in the amounts necessary to enable Lender to pay such taxes, assessments and similar charges when due. Upon an Event of Default, Lender may apply any funds held by Lender under this Section to the reduction of the sums secured hereby in such order and manner as Lender shall determine.

1.4 **Other Taxes, Utilities and Liens.**

(a) Borrower will pay promptly, when and as due, and (if requested by Lender in writing) will exhibit promptly to Lender receipts for the payment of, all taxes, assessments, water rates, dues, charges, fines 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 interest of Lender in the Mortgaged Property (other than any of the same for which provision has been made in Section 1.3 hereof), this Security Instrument or the Note, as well as all income taxes, assessments and other governmental charges lawfully levied and imposed by the United States of America or any state, county, municipality, borough or other taxing authority upon Borrower or in respect of the Mortgaged Property or any part thereof, or any charge which, if unpaid, would become a lien or charge upon the Mortgaged Property.

(b) Borrower will pay promptly all charges by utility companies, whether public or private, for electricity, gas, water, sewer, or other utilities.

(c) Borrower shall pay promptly all charges for labor and materials and will not suffer any mechanic's, laborer's, statutory, or other lien to be filed against any of the Mortgaged Property, unless arrangements satisfactory to Lender are made with respect thereto.

(d) 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 so as to affect adversely Lender, the entire balance of

the principal sum secured by this Security Instrument and all interest accrued thereon shall without notice become due and payable forthwith at the option of Lender.

1.5 **Insurance.** Borrower will procure for, deliver to, and maintain for the benefit of, Lender during the life of this Security Instrument the general liability insurance policy required under Section 5.4 of the Loan Agreement. If (a) an Event of Default exists or (b) Borrower at any time after the date hereof fails to pay insurance premiums prior to delinquency, then upon Lender's written request, Borrower will pay to Lender on the first day of each month, together with and in addition to the regular installment of principal and interest and monthly tax deposit (as required by Section 1.3 hereof) until the Note is fully paid, an amount equal to one-twelfth (1/12) of the yearly premiums for insurance. Such amount shall be used by Lender to pay such insurance premiums when due. Such added payments shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Lender, and no interest shall be payable in respect thereof. Upon demand of Lender, Borrower agrees to deliver to Lender such additional moneys as are necessary to make up any deficiencies in the amounts necessary to enable Lender to pay such insurance premiums when due.

1.6 **Condemnation.** If all or any part of the Mortgaged Property shall be damaged or taken through condemnation (which term when used in this Security Instrument shall include any damage or taking by any governmental authority, and any transfer by private sale in lieu thereof), either temporarily or permanently, then, in such event, the entire indebtedness secured hereby shall at the option of Lender become immediately due and payable. Lender shall be entitled to all compensation, awards, and other payments or relief which are paid to Borrower as a result of such a damage or a taking. Lender is hereby authorized, at its option, to commence, appear in and prosecute, in its own or Borrower's name, any action or proceedings relating to any condemnation, and to settle or compromise any claim in connection therewith. Subject to the provisions of the Loan Agreement, all such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by Borrower to Lender, who, after deducting therefrom all its expenses, including attorney's fees, may release any moneys so received by it without affecting the lien of this Security Instrument or may apply the same in such manner as Lender shall determine to the reduction of the sums secured hereby, whether then matured or to mature in the future, and any balance of such moneys then remaining shall be paid to Borrower. Borrower agrees to execute such further assignments of any compensations, awards, damages, claims, rights of action and proceeds as Lender may require.

1.7 **Care of the Property.**

(a) Borrower will preserve and maintain the Mortgaged Property in good condition and repair, and will not commit or suffer any waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Mortgaged Property or any part thereof.

(b) If the Mortgaged Property or any part thereof is damaged by fire or any other cause, Borrower will give immediate written notice of the same to Lender.

(c) Lender is hereby authorized to enter upon and inspect the Mortgaged Property at any time during normal business hours.

(d) Borrower will comply promptly with all present and future Legal Requirements affecting the Mortgaged Property or any part thereof, including, without limitation, the Americans with Disabilities Act and regulations thereunder, and all Legal Requirements relating to zoning, building codes, set back requirements and Environmental Laws, and with all present and future restrictive covenants affecting the Mortgaged Property.

1.8 **Further Assurances; After Acquired Property.** At any time, and from time to time, upon request by Lender, Borrower will make, execute and deliver or cause to be made, executed and delivered, to Lender and, where appropriate, to cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be reasonably required by Lender any and all such other and further mortgages, instruments of further assurance, certificates, financing statements and other documents as may, in the reasonable opinion of Lender, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve the obligation of Borrower under the Note and this Security Instrument, and the lien and security interest of this Security Instrument as a first and prior lien and security interest upon all of the Mortgaged Property, whether now owned or hereafter acquired by Borrower. Upon any failure by Borrower so to do, Lender may make, execute, and record any and all such mortgages, instruments, certificates, financing statements and documents for and in the name of Borrower and Borrower hereby irrevocably appoints Lender the agent and attorney-in-fact of Borrower so to do. The lien hereof will automatically attach, without further act, to all after acquired property attached to and/or used in the operation of the Mortgaged Property or any part thereof.

1.9 **Expenses.** Borrower will pay or reimburse Lender for all reasonable attorney's fees, costs, and expenses incurred by Lender in any proceeding involving the estate of a decedent or an insolvent, or in any action, proceeding, or dispute of any kind in which Lender is made a party, or appears as party plaintiff or defendant, affecting the Note, this Security Instrument, Borrower, or the Mortgaged Property, including but not limited to the foreclosure of this Security Instrument, any condemnation action involving the Mortgaged Property, or any action to protect the security hereof; and any such amounts paid by Lender shall be payable ten (10) days following Lender's written demand, shall bear interest from and after the tenth (10th) day following written demand for payment by Lender at the Default Rate as set forth in the Note, and shall be secured by the lien of this Security Instrument.

1.10 **Performance by Lender of Defaults by Borrower.** If Borrower shall default in the performance or observance of any covenant, condition, or term of this Security Instrument, then after notice and failure to remedy the same within thirty (30) days (or without notice or expiration of such period if Lender deems prompt action to be necessary in order to protect or preserve the Mortgaged Property, Lender's interest therein or the priority of such interest), Lender, at its option, may perform or observe the same, and all payments made for costs or incurred by Lender in connection therewith, shall be secured hereby and shall be, without demand, immediately repaid by Borrower to Lender with interest thereon at a rate equal to the Default Rate as set forth in the Note. Lender shall, absent manifest error, be the sole judge of the legality, validity and priority of any such tax, lien, assessment, charge, claim and premium; of the necessity for any such actions and of the amount necessary to be paid in satisfaction thereof. Lender is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant,

condition or term, without thereby becoming liable to Borrower or any person in possession holding under Borrower.

1.11 **Estoppel Affidavits.** Borrower within ten (10) days after written request from Lender shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the Note and whether or not any offsets or defenses exist against such principal and interest.

ARTICLE II

EVENTS OF DEFAULT; REMEDIES

2.1 **Events of Default.** The term “**Event of Default,**” wherever used in this Security Instrument, shall mean the occurrence of any one or more of the following events:

(a) Borrower’s failure to comply with or perform any other covenant, agreement or obligation under this Security Instrument after thirty (30) days written notice and right to cure or if such breach cannot by its nature be fully cured within such thirty (30) day period, Borrower shall have a reasonable additional period of time, not to exceed an additional sixty (60) days within which to cure the same provided Borrower diligently and continuously prosecutes such cure and the granting of the additional cure period does not jeopardize the validity, security and/or priority of any of the Loan Documents.

(b) The occurrence of any Event of Default (as therein defined) under the Note, the Loan Agreement, or any other Loan Document; or

(c) The sale, transfer, lease (other than leases permitted in the Loan Agreement), assignment, or other disposition, voluntarily or involuntarily, of the Mortgaged Property, or any part thereof or any interest therein or, except for Permitted Encumbrances, any further encumbrance of the Mortgaged Property, unless the prior written consent of Lender is obtained (which consent may be granted or refused in Lender’s sole discretion).

With respect to any of the foregoing wherein a notice is required, such Event of Default will be deemed to have occurred upon the occurrence of such event without notice being required if Lender is prevented from giving notice by bankruptcy or other applicable law. Nothing herein shall require notice in any item of this Section where notice is not expressly required.

2.2 **Acceleration of Maturity.** If an Event of Default shall have occurred and be continuing, then the entire Secured Indebtedness shall, at the option of Lender, immediately become due and payable without notice or demand, time being of the essence of this Security Instrument, and no omission on the part of Lender to exercise such option when entitled to do so shall be construed as a waiver of such right.

2.3 **Right to Enter and Take Possession.**

(a) If an Event of Default shall have occurred and be continuing, Borrower, upon demand of Lender, shall forthwith surrender to Lender the actual possession of the Mortgaged Property and if, and to the extent permitted by law, Lender itself, or by such officers or agents as it may appoint, may enter and take possession of all or any part of the Mortgaged

Property without the appointment of a receiver or an application therefor, and may exclude Borrower and its agents and employees wholly therefrom, and take possession of the books, papers and accounts of Borrower.

(b) If Borrower shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after such demand by Lender, Lender may obtain a judgment or decree conferring upon Lender the right to immediate possession or requiring Borrower to deliver immediate possession of the Mortgaged Property to Lender, and Borrower hereby specifically consents to the entry of such judgment or decree. Borrower will pay to Lender, upon demand, all reasonable expenses of obtaining such judgment or decree, including reasonable compensation to Lender's attorneys and agents, and all such expenses and compensation shall, until paid, become part of the Secured Indebtedness and shall be secured by this Security Instrument.

(c) Upon every such entering upon or taking of possession, Lender may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof, and, from time to time (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) insure or keep the Mortgaged Property insured; (iii) manage and operate the Mortgaged Property and exercise all of the rights and powers of Borrower to the same extent as Borrower could in its own name or otherwise act with respect to the same; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Lender, all as Lender from time to time may determine to be in its best interest. Lender may collect and receive all the rents, issues, profits and revenues from the Mortgaged Property, including those past due as well as those accruing thereafter, and, after deducting (aa) all expenses of taking, holding, managing and operating the Mortgaged Property (including compensation for the services of all persons employed for such purposes); (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions; (cc) the cost of such insurance; (dd) such taxes, assessments and other similar charges as Lender may at its option pay; (ee) other proper charges upon the Mortgaged Property or any part thereof; and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agents of Lender, Lender shall apply the remainder of the monies and proceeds so received by Lender, first, to the payment of accrued interest; second, to the payment of deposits required in Sections 1.3 and 1.5 and to other sums required to be paid hereunder; and third, to the payment of overdue installments of principal. Anything in this Section 2.3 to the contrary notwithstanding, Lender shall not be obligated to discharge or perform the duties of a landlord to any tenant or incur any liability as a result of any exercise by Lender of its rights under this Security Instrument, and Lender shall be liable to account only for the rents, income, issues and profits actually received by Lender.

(d) Whenever all such interest, deposits and principal installments and other sums due under any of the terms, covenants, conditions and agreements of this Security Instrument shall have been paid and all Events of Default shall have been cured, Lender shall surrender possession of the Mortgaged Property to Borrower, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

2.4 **Receiver.** If any Event of Default shall have occurred and be continuing, Lender, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice and without regard to the value of any security for the Secured 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 Mortgaged Property and to collect and apply the rents, issues, profits and revenues thereof. The receiver shall have all of the rights and powers permitted under the laws of the state wherein the Land is situated. Borrower will pay unto Lender upon demand all reasonable expenses, including receiver's fees, reasonable attorney's fees, costs and agent's compensation, incurred pursuant to the provisions of this Section, and any such amounts paid by Borrower shall be added to the Secured Indebtedness and shall be secured by this Security Instrument.

2.5 **Power of Sale.** If an Event of Default has occurred and is continuing, Lender may sell the Property at public outcry to the highest bidder for cash in front of the courthouse door in the county where the Property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale by publication once a week for three (3) successive weeks prior to said sale (but without regard to the number of days) in some newspaper published in said county, and, upon payment of the purchase money, Lender or any person conducting the sale for Lender is authorized to execute to the purchaser at said sale a deed to the Property so purchased. Lender may bid at said sale and purchase said Property, or any part thereof, if the highest bidder therefor, and apply all or any part of the Secured Indebtedness as a credit against the purchase price. At the foreclosure sale, the Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner Lender may elect. With respect to any personal property or fixtures included in or located on the Property, Lender may, at its option, sell or otherwise dispose of the same by public or private proceedings, separate from the sale of the real property, in accordance with the provisions of Section 5.8 below. At any sale conducted pursuant to this Section, Lender may execute and deliver to the purchaser a conveyance of the Property, or any part of the Property, or any personal property or fixtures included in or located on the Property, in fee simple, which conveyance may contain recitals as to the occurrence of an Event of Default hereunder, and to this end Borrower hereby constitutes and appoints Lender its agent and attorney in fact, exercisable during an Event of Default, to make such sale and conveyance and thereby to divest Borrower of all right, title, or equity in and to the Property and to vest the same in the purchaser or purchasers at such sale or sales, and all the reasonable acts and doings of said agent and attorney in fact are hereby ratified and confirmed. The aforesaid power of sale and agency hereby granted are coupled with an interest and are irrevocable by dissolution or otherwise, are granted as cumulative of the other remedies provided by law for collection of the Secured Obligations, and shall not be exhausted by one exercise thereof but may be exercised until full payment of the Secured Obligations.

2.6 **Lender's Power of Enforcement.** If an Event of Default occurs and is continuing, Lender may, either with or without entry or taking possession as hereinabove provided or otherwise and in lieu of or in addition to exercising any power of sale given in this Security Instrument, proceed by suit or suits at law or in equity or any other appropriate proceeding or remedy (a) to enforce payment of the Note or the performance of any term thereof or any other right of Lender under the Loan Documents, (b) to foreclose this Security Instrument and to sell the Property as provided by law or in equity, and (c) to pursue any other remedy available to it, all as

Lender shall deem most effectual for such purposes. Lender shall take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, as Lender may determine.

2.7 UCC Remedies. This Security Instrument is a “security agreement” within the meaning of the UCC. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. Borrower, by executing and delivering this Security Instrument, has granted and hereby grants to Lender, as security for the Secured Obligations, a security interest in the Property to the full extent that the Property may be subject to the UCC (said portion of the Property so subject to the UCC being referred to in this Security Instrument as the “Collateral”). If an Event of Default occurs and is continuing, Lender may exercise, in addition to all other rights and remedies granted to it in this Security Instrument and in any other Loan Document, all rights and remedies of a secured party under the UCC. Without limiting the generality of the foregoing, Lender, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon Borrower or any other person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker’s board or office of Lender or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in Borrower, which right or equity is hereby waived or released. Borrower further agrees, at Lender’s request, to assemble the Collateral and make it available to Lender at places which Lender shall reasonably select, whether at Borrower’s premises or elsewhere. If any notice of a proposed sale or other disposition of the Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least ten (10) days before such sale or other disposition.

2.8 Application of Proceeds of Sale. Any purchase money, proceeds, and avails of any sale or other disposition of the Property, or any part thereof, or any other sums collected by Lender pursuant to this Security Instrument, the Note, or the other Loan Documents may be applied by Lender to the payment of the Secured Obligations in such priority and proportions as Lender in its discretion shall deem proper, subject to the terms of the Loan Agreement regarding application of proceeds.

2.9 Borrower as Tenant Holding Over. In the event of any such foreclosure sale or sale under the power of sale herein granted, Borrower (if Borrower shall remain in possession) 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.

2.10 Waiver of Appraisal, Valuation, Etc. Borrower agrees, to the full extent permitted by law, that in case of an Event of Default hereunder, neither Borrower nor anyone

claiming through or under Borrower will set up, claim or seek to take advantage of any appraisal, valuation, stay, extension, exemption, or laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Security Instrument, or the absolute sale of the Property or any part thereof, or the delivery of possession thereof immediately after such sale to the purchaser at such sale, and Borrower, for itself and all who may at any time claim through or under Borrower, hereby waives to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets subject to the lien and security interest of this Security Instrument marshaled upon any foreclosure or sale under the power herein granted.

2.11 **Delay or Omission No Waiver.** No delay or omission of Lender to exercise any right, power, or remedy accruing upon any Event of Default shall exhaust or impair any such right, power, or remedy or shall be construed to be a waiver of any such Event of Default, or acquiescence therein, and every right, power, and remedy given by this Security Instrument to Lender may be exercised from time to time and as often as may be deemed expedient by Lender.

2.12 **No Waiver of Event of Default to Affect Another, Etc.** No waiver of any Event of Default hereunder shall extend to or shall affect any subsequent or any other then existing Event of Default or shall impair any rights, powers, or remedies consequent thereon. If Lender (i) grants forbearance or an extension of time for the payment of any of the Secured Obligations, (ii) takes other or additional security for the payment of the Secured Obligations, (iii) waives or does not exercise any right granted in the Note, this Security Instrument, or any of the other Loan Documents, (iv) releases any part of the Property from the lien and interest of this Security Instrument or otherwise changes any of the terms of the Note, this Security Instrument, or any of the other Loan Documents, (v) consents to the filing of any map, plat, or replat pertaining to the Property, (vi) consents to the granting of any easement or license affecting the Property, or (vii) makes or consents to any agreement subordinating the lien and interest of this Security Instrument, then any such act or omission shall not release, discharge, modify, change, or affect the original liability under the Note, this Security Instrument, or otherwise of Borrower or any subsequent purchaser of the Property or any part thereof, or any maker, co-signer, endorser, surety, or guarantor, nor shall any such act or omission preclude Lender from exercising any right, power, or privilege herein granted or intended to be granted in the event of any other Event of Default then made or of any subsequent Event of Default, nor, except as otherwise expressly provided in an instrument or instruments executed by Lender, shall the lien and security interest of this Security Instrument be altered thereby. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Property, Lender, at its option, without notice to any Person, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Property or the Secured Obligations, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

2.13 **Leases.** Lender, at its option, is authorized to foreclose this Security Instrument subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted to be by Borrower, a defense to any proceeding instituted by Lender to collect the sums secured hereby.

2.14 **Discontinuance of Proceedings.** In case Lender shall have proceeded to enforce any right, power or remedy under this Security Instrument by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Lender, then in every such case, Borrower, Trustee and Lender shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Lender shall continue as if no such proceedings had occurred.

2.15 **Remedies Cumulative.** No right, power or remedy conferred upon or reserved to Lender by this Security Instrument is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy, subject to limits on recourse hereinafter set forth, shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law, in equity or by statute.

2.16 **No Waiver.**

(a) No delay or omission by Lender or by any holder of the Note to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein, and every right, power and remedy given by this Security Instrument to Lender may be exercised from time to time and as often as may be deemed expedient by Lender. No consent or waiver expressed or implied by Lender to or of any breach or default by Borrower in the performance of the obligations of Borrower hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of Borrower hereunder. Failure on the part of Lender to complain of any act or failure to act or failure to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Lender of its rights hereunder or impair any rights, powers or remedies of Lender hereunder.

(b) No act or omission by Trustee or Lender shall release, discharge, modify, change or otherwise affect the original liability under the Note or this Security Instrument or any other obligation of Borrower or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, cosigner, endorser, surety or guarantor, nor preclude Trustee and/or Lender from exercising any right, power or privilege herein granted or intended to be granted in the event of any default then existing or of any subsequent default, nor alter the lien of this Security Instrument, except as expressly provided in an instrument or instruments executed by Lender. Without limiting the generality of the foregoing, Lender may (i) grant forbearance or an extension of time for the payment of all or any portion of the Secured Indebtedness; (ii) take other or additional security for the payment of any of the Secured Indebtedness; (iii) waive or fail to exercise any right granted herein or in the Note or the other Loan Documents; (iv) release any part of the Mortgaged Property from the security interest or lien of this Security Instrument or otherwise change any of the terms, covenants, conditions or agreements of the Note, this Security Instrument or the other Loan Documents; (v) consent to the filing of any map, plat or replat affecting the Mortgaged; (vi) consent to the granting of any easement or other right affecting the Mortgaged Property; (vii) make or consent to any agreement subordinating the security title or lien hereof, or (viii) take or omit to take any action whatsoever with respect to the Note, this Security Instrument, the Mortgaged Property or any document or instrument evidencing, securing or in any way related to the Secured Indebtedness, all without releasing, discharging, modifying, changing or affecting any such liability, or precluding Lender from exercising any such right, power or privilege or

affecting the lien of this Security Instrument. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, Lender, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the Secured Indebtedness, or with reference to any of the terms, covenants, conditions or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings of Borrower, any guarantor of the Secured Indebtedness, or others.

2.17 **Suits to Protect the Mortgaged Property.** Borrower expressly waives and relinquishes any and all rights and remedies that Borrower may have or be able to assert by reason of the laws of the State of Alabama pertaining to the rights and remedies of sureties. Lender shall have power to institute and maintain such suits and proceedings as it may deem expedient (a) to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or constitute a default under this Security Instrument; (b) to preserve or protect its interest in the Mortgaged Property and in the rents, issues, profits and revenues arising therefrom; and (c) 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 materially impair the security hereunder or be prejudicial to the interest of Lender.

2.18 **Proofs of Claim.** In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Borrower, its creditors or its property, Lender, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Lender allowed in such proceedings for the entire amount due and payable by Borrower under this Security Instrument at the date of the institution of such proceedings and for any additional amount which may become due and payable by Borrower hereunder after such date.

ARTICLE III MISCELLANEOUS

3.1 **Terminology.** All personal pronouns used in this Security Instrument, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and Articles are for convenience only and neither limit nor amplify the provisions of this Security Instrument, and all references herein to Articles, Sections or subsections shall refer to the corresponding Articles, Sections or subsections of this Security Instrument unless specific reference is made to Articles, Sections or subsections of another document or instrument.

3.2 **Severability; Complete Agreement.** If any provisions of this Security Instrument or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Security Instrument and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law. This Security Instrument, the Note and the instruments executed in connection herewith constitute the full and complete agreement of the parties and supersede all prior negotiations, correspondence, and memoranda relating to the subject matter

hereof, and this Security Instrument may not be amended except by a writing signed by the parties hereto.

3.3 Applicable Law; Consent to Jurisdiction.

(a) This Security Instrument shall be governed by, and construed in accordance with, the laws of the State of Alabama,

(b) Should any matter relating to this Security Instrument or other Loan Documents or the agreements or relationship of the parties be litigated, each of Borrower and Lender, by its acceptance hereof, agrees that any controversy arising under or in relation to the Note, this Security Instrument or any other Loan Document may be litigated in the county or federal judicial district where the Land is located (the "**Property Jurisdiction**") or in any state or federal court presiding in Williamson County, Tennessee. The state and federal courts and authorities with jurisdiction in Williamson County, Tennessee and the Property Jurisdiction shall each have nonexclusive jurisdiction over all controversies which shall arise under or in relation to the Note, any security for the Secured Indebtedness or any other Loan Document. Borrower irrevocably consents to the service, jurisdiction and venue of such courts for any such litigation. Nothing herein shall limit the jurisdiction of any other court.

3.4 Notices. Any and all notices, elections or demands permitted or required to be made to Lender or Borrower under this Security Instrument or any other Loan Document, or any documents evidencing or securing the Secured Indebtedness, or by applicable law, shall be given and be deemed effective upon being delivered in person or deposited with the U.S. Mail, certified with return receipt requested, or with Federal Express, proper postage or fees paid, and addressed in each case to the parties at their respective addresses set forth in the heading of this instrument, or such other single address as either party may designate in a written notice given as herein provided (except that a change of address notice shall not be effective until actual receipt thereof).

3.5 Replacement of Note. Upon receipt of evidence reasonably satisfactory to Borrower 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 Borrower or, in the case of any such mutilation, upon surrender and cancellation of the Note, Borrower at Lender's expense 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 Security Instrument to the Note shall be deemed to refer to such replacement note.

3.6 Assignment. This Security Instrument is assignable by Lender and any assignment hereof by Lender shall operate to vest in the assignee all rights and powers herein conferred upon and granted to Lender.

3.7 Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Borrower under this Security Instrument, the Note and any and all other instruments now or hereafter evidencing, securing or otherwise relating to the Secured Indebtedness.

3.8 Waiver of Jury Trial. BORROWER AND LENDER, BY ITS ACCEPTANCE HEREOF, HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THIS SECURITY INSTRUMENT, THE NOTE, OR ANY OTHER LOAN DOCUMENT, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATING TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS SECURITY INSTRUMENT, THE NOTE, OR ANY OTHER LOAN DOCUMENT, OR IN CONNECTION WITH ANY TRANSACTIONS RELATED THERETO OR CONTEMPLATED THEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES THEREUNDER, 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 PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF BORROWER IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY, AND THAT ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN THEM SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY. BORROWER HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF LENDER, INCLUDING LENDER'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LENDER WOULD NOT, IN THE EVENT OF SUCH DISPUTE OR CONTROVERSY, SEEK TO ENFORCE THE PROVISIONS OF THIS PARAGRAPH, AND BORROWER ACKNOWLEDGES THAT LENDER HAS, IN PART, BEEN INDUCED TO MAKE THE EXTENSION OF CREDIT EVIDENCED BY THE NOTE IN RELIANCE ON THE PROVISIONS OF THIS PARAGRAPH.

3.9 Fixture Filing. This Security Instrument shall be effective as a fixture financing statement filed as a fixture filing with respect to Borrower's interest in and to all fixtures within the Mortgaged Property and is to be filed for record in the real estate records of each county where any part of the Mortgaged Property (including said fixtures) is situated. This Security Instrument shall also be effective as a financing statement covering as-extracted collateral (including oil and gas), accounts and general intangibles under the Uniform Commercial Code enacted in the State of Alabama, as in effect from time to time, and the Uniform Commercial Code as in effect from time to time, in any other state where the Mortgaged Property is situated which will be financed at the wellhead or minehead of the wells or mines located on the Mortgaged Property and is to be filed for record in the real estate records of each county where any part of the Mortgaged Property is situated. This Security Instrument shall also be effective as a financing statement covering any surplus of withheld funds resulting from the invalidity of "stop notice" claims or the failure of claimants to prosecute their claims to judgment and any other Mortgaged Property in which an interest can be perfected by filing and may be filed in any other appropriate filing or recording office. The name of Borrower, as Debtor, and Lender, as Secured Party, and the respective addresses of Borrower, as Debtor, and Lender, as Secured Party, are set forth on the first page of this Security Instrument; the types or items of collateral are described in the recitals of this Security Instrument and in the definition of the "Mortgaged Property" appearing in first paragraph of the Granting Clauses of this Security Instrument; and the description of the real property is set forth on EXHIBIT A attached hereto. A carbon, photographic or other reproduction

of this Security Instrument or of any financing statement relating to this Security Instrument shall be sufficient as a financing statement for any of the purposes referred to in this Section.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Borrower has caused this Security Instrument to be properly executed by its duly authorized representative as of the day and year first above written.

BORROWER:

AL CHELSEA TAR LLC,
an Alabama limited liability company

By: Trey Culpepper
Trey Culpepper
Its Authorized Representative

STATE OF TENNESSEE)

COUNTY OF WILLIAMSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Trey Culpepper, whose name as Authorized Representative of AL CHELSEA TAR 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, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this 2nd day of April, 2026.

Kim Hurst
Notary Public
My Commission Expires: 10/23/29

[NOTARY SEAL]



EXHIBIT A

Legal Description

Lots 2, 3, 4, and 5 according to the Plat of Chelsea Corners Addition to Chelsea Plat No. 1, as recorded in Map Book 63, Page 6 A&B in the Probate Office of Shelby County, Alabama.

Together with easements and other interests in real property contained in that certain Operation and Easement Agreement between Target Corporation and AL Chelsea TAR LLC for Chelsea Corners Shopping Center dated April 8, 2026 and recorded April 10, 2026 in Book , Page in the Probate Office of Shelby County, Alabama.

*Inst #
20260410000106280*

Together with a Sign Easement set forth in that certain Sign Easement Agreement dated April 8, 2026 by and between The Barber Companies, Inc., AL Chelsea TAR LLC, and Target Corporation, recorded 4-10, 2026 in Book Page in the Probate Office of Shelby County, Alabama.

Inst # 20260410000106300



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
04/10/2026 09:37:30 AM
\$14108.50 BRITTANI
20260410000106670

Alvin S. Bayl *ge 1*