

1122

STATE OF ALABAMA)

SHELBY COUNTY)

MORTGAGE AND ASSIGNMENT OF LEASES
MODIFICATION AGREEMENT

THIS MORTGAGE AND ASSIGNMENT OF LEASES MODIFICATION AGREEMENT made this 18th day of October, 1983, by and between VALLEYDALE VILLAGE PROPERTIES, an Alabama general partnership (herein "Borrower") and PROTECTIVE LIFE INSURANCE COMPANY, a corporation (herein "Lender").

R E C I T A L S:

On October 3, 1979, Borrower's predecessor-in-interest, Valleydale Village, Inc., executed and delivered to Birmingham Trust National Bank, a national banking association, its Promissory Note (herein "Note"), which Note is secured by a Mortgage and Security Agreement dated October 3, 1979, and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Book 396, Page 912 (herein "Mortgage"), and an Assignment of Lease(s) recorded in the aforesaid Probate Office in Book 32, Page 994 (herein "Assignment of Leases"). The Note, Mortgage and Assignment of Leases were modified by an Amendment to Note, Mortgage and Assignment of Leases made as of the 30th day of December, 1980, and recorded in Book 38, Page 904, in the aforesaid Probate Office and, as modified, the Note, Mortgage and Assignment of Leases were transferred and assigned by Birmingham Trust National Bank to Lender by Assignment of Note, Mortgage and Assignment of Leases dated December 30, 1980, and recorded in the aforesaid Probate Office in Book 38, Page 910. Lender consented to the sale, conveyance and transfer of the Mortgaged Property, as such term is defined in the Mortgage (herein "Mortgaged Property"), by Valleydale Village, Inc. to Borrower by the Note and Mortgage Modification Agreement dated the 1st day of July, 1981, and recorded in the aforesaid Probate Office in Book 413, Page 749. Borrower has requested that Lender release a portion of the Mortgaged Property from the lien of its Mortgage and substitute therefor a first mortgage in a contiguous parcel owned by Borrower and subject to the first priority lien of Vera J. Anderson who has previously consented to a subordination of her first mortgage on that parcel to the lien of Lender. Lender further consents to subordinate the lien of its Mortgage to the Declaration of Restrictions and Grant of Easements filed by Borrower in the Office of the Judge of Probate of Shelby County.

A G R E E M E N T:

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Exhibit "A" of the Mortgage is hereby deleted and the following is substituted therefor:

EXHIBIT "A"

The following described real property located in Shelby County, Alabama:

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BOOK
Dicky Martin

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Part of the NW 1/4 of the NW 1/4 and also a part of the SW 1/4 of the NW 1/4 of Section 15, Township 19 South, Range 2 West, and being more particularly described as follows:

Commence at the Northeast Corner of the SW 1/4 of the NW 1/4 of Section 15, Township 19 South, Range 2 West, thence run west along the North line of said 1/4 1/4 Section a distance of 26.25 feet to the point of beginning of the property described herein; thence continue along the last described course, and along said 1/4 1/4 line, a distance of 336.75 feet; thence turn right 89°14'15" and run north a distance of 360.00 feet; thence turn left 89°14'15" and run west a distance of 608.74 feet; thence turn left 131°35' and run southeasterly a distance of 440.25 feet; thence turn right 90°00' and run southwesterly a distance of 80.00 feet; thence turn left 90°00' and run southeasterly a distance of 295.81 feet; thence turn left 84°56'12" and run northeasterly a distance of 125.94 feet; thence turn right 84°39'30" and run southeasterly a distance of 144.84 feet to the Northwesterly right of way line of Valleydale Road; said right of way line being in a curve to the left (having a radius of 2833.72 feet and an interior angle of 3°30'14") thence turn left 84°29'02" to the tangent of said curve and run northeasterly along said right of way line an arc distance of 173.30 feet; thence from the tangent of said curve turn left 90°0' and run northwesterly along said right of way line a distance of 10.00 feet; thence turn right 90°00' and run northeasterly along said right of way line a distance of 252.60 feet to the point of beginning, together with all of Borrower's right, title, and interest as Grantee under that certain Easement recorded at Book 330, Page 491, in the Probate Office of Shelby County, Alabama.

Said property containing 6.35 acres, more or less.

2. Exhibit "A" of the Assignment of Leases is hereby amended to read as follows:

The following described real property located in Shelby County, Alabama:

Part of the NW 1/4 of the NW 1/4 and also a part of the SW 1/4 of the NW 1/4 of Section 15, Township 19 South, Range 2 West, and being more particularly described as follows:

Commence at the Northeast Corner of the SW 1/4 of the NW 1/4 of Section 15, Township 19 South, Range 2 West, thence run west along the North line of said 1/4 1/4 Section a distance of 26.25 feet to the point of beginning of the property described herein; thence continue along the last described course, and along said 1/4 1/4 line, a distance of 336.75 feet; thence turn right 89°14'15" and run north a distance of 360.00 feet; thence turn left 89°14'15" and run west a distance of 608.74 feet; thence turn left 131°35' and run southeasterly a distance of 440.25 feet; thence turn right 90°00' and run southwesterly a distance of 80.00 feet; thence turn left 90°00' and run southeasterly a distance of 295.81 feet; thence turn left 84°56'12" and run northeasterly a distance of 125.94 feet; thence turn right 84°39'30" and run southeasterly a distance of 144.84 feet to the Northwesterly

right of way line of Valleydale Road; said right of way line being in a curve to the left (having a radius of 2833.72 feet and an interior angle of 3°30'14") thence turn left 84°29'02" to the tangent of said curve and run northeasterly along said right of way line an arc distance of 173.30 feet; thence from the tangent of said curve turn left 90°0' and run northwesterly along said right of way line a distance of 10.00 feet; thence turn right 90°00' and run northeasterly along said right of way line a distance of 252.60 feet to the point of beginning.

Said property containing 6.35 acres, more or less.

And the following Leases:

- (a) Lease, dated August 15, 1979, between Valleydale Village, Inc. and Piggly Wiggly Alabama Distributing Co., Inc.
- (b) Lease Agreement, dated July 10, 1979, between Valleydale Village, Inc., and Big B Discount Drugs, Inc.

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3. Lender consents to subordinate its Mortgage to the Declaration of Restrictions and Grant of Easements recorded by Borrower in the Office of the Judge of Probate of Shelby County, at Volume 53, Page 310. The Mortgaged Property as described in Paragraph 1 hereof and the rights of Lender concerning the same shall at all times be subject and subordinate to the Declaration of Restrictions and Grant of Easements.

4. Except as otherwise expressly modified and amended hereby, the Mortgage and Assignment of Leases shall remain in full force and effect and are hereby expressly ratified and confirmed by the parties hereto.

5. This Amendment shall inure to and be binding upon the undersigned, their respective legal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be properly executed as of the day and year first above written.

PROTECTIVE LIFE INSURANCE COMPANY

By: [Signature]
Its: Treasurer

VALLEYDALE VILLAGE PROPERTIES, an
Alabama General Partnership

[Signature]
SAM W. BENNETT, Partner

[Signature]
F. DON SIEGAL, Partner

[Signature]
M. J. PERLMAN, Partner

[Signature]
BEN PERLMAN, Partner

Milton Domit
MILTON DOMIT, Partner

Eddie Leitman
EDDIE LEITMAN, Partner

Jerry D. Leitman
JERRY D. LEITMAN, Partner

Robert M. Fierman
ROBERT M. FIERMAN, Partner

Dr. Alan Siegal
DR. ALAN SIEGAL, Partner

Jackson M. Payne
JACKSON M. PAYNE, Partner

MARIE INVESTMENT COMPANY, an
Alabama General Partnership

By: MD [Signature]
Its General Partner

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Sam W. Bennett, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 19th day of October, 1983.

Marion E. Martin
Notary Public

My Commission Expires: 8/3/87

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that F. Don Siegal, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 18th day of October, 1983.

Marion E. Martin
Notary Public

My Commission Expires: 8/3/87

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that M. J. Perlman, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 18th day of October, 1983.

Morton E. Martin
Notary Public

My Commission Expires: 8/13/87

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Ben Perlman, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 19th day of October, 1983.

Morton E. Martin
Notary Public

My Commission Expires: 8/13/87

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Milton Domit, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 19th day of October, 1983.

Morton E. Martin
Notary Public

My Commission Expires: 8/13/87

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Eddie Leitman, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 19th day of October, 1983.

Morton S. Martin
Notary Public

My Commission Expires: 8/3/87

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Jerry D. Leitman, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 19th day of October, 1983.

Morton S. Martin
Notary Public

My Commission Expires: 8/3/87

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Robert M. Fierman, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 19th day of October, 1983.

Morton S. Martin
Notary Public

My Commission Expires: 8/3/87

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STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Dr. Alan Siegal, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 18th day of October, 1983.

Morton E. Martin
Notary Public

My Commission Expires: 8/3/87

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Jackson M. Payne, whose name as a partner of Valleydale Village Properties, an Alabama general partnership, 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 the instrument, he, in his capacity as such partner, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 18th day of October, 1983.

Morton E. Martin
Notary Public

My Commission Expires: 8/3/87

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mike Krawcheck, whose name as General Partner of Marie Investment Company, an Alabama General Partnership, as a partner of Valleydale Village Properties, an Alabama General Partnership, 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 partner and with full authority, executed the same voluntarily for and as the act of said partnership, acting in its capacity as such partner aforesaid.

Given under my hand this the 19th day of October, 1983.

Morton E. Martin
Notary Public

My Commission Expires: 8/3/87

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STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that A.S. Williams, III, whose name as Treasurer of PROTECTIVE LIFE INSURANCE COMPANY, a corporation, is signed to the foregoing Mortgage and Assignment of Leases Modification Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal, this 18th day of October, 1983.

Wanda Bigler
Notary Public

My Commission Expires: 7-10-85

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1983 OCT 24 AM 9:34

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec 12.00
Ind 1.00
13.00