AND RETURN TO:  Linda J. Peacock Baker, Donelson, Bearman, Calc	łwell & Berkowitz, P.C.
420 20th Street North, Suite 1400 Birmingham, Alabama 35203 (205) 328-0480	0
Note to Recorder: Cross Reference with 201510270	000376140
STATE OF ALABAMA	)

COUNTY OF SHELBY

## SECOND MODIFICATION OF ABSOLUTE ASSIGNMENT OF RENTS AND LEASES

THIS SECOND MODIFICATION OF ASSIGNMENT OF RENTS AND LEASES (the "Modification") is made effective as of June 17, 2020, by and between 2700 CORPORATE DRIVE, LLC, an Alabama limited liability company ("Assignor") and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association ("Assignee").

WHEREAS, Assignor is the owner of that certain real property situated in Shelby County, Alabama, as more particularly as described in <u>Exhibit A</u> attached hereto and incorporated herein by reference (the "<u>Property</u>");

WHEREAS, Assignor, as assignor, executed that certain Absolute Assignment of Rents and Leases, dated as of October 27, 2015, in favor of Assignee, as assignee, and recorded in the Office of the Judge of Probate of Shelby County, Alabama on October 27, 2015, in Instrument Number 20151027000376140, as modified by that certain Modification of Absolute Assignment of Rents and Leases, dated as of May 22, 2018, in favor of Assignee, as assignee, and recorded in the Office of the Judge of Probate of Shelby County, Alabama on May 22, 2018, in Instrument Number 20180522000177940, and as modified simultaneously herewith (collectively, the "Assignment of Rents"), which Assignment of Rents encumbers the Property;

WHEREAS, the Assignment of Rents was executed in connection with, among other things, that certain Promissory Note dated as of October 27, 2015, executed by Assignor in favor of Assignee in the original principal amount of \$10,080,000.00, as modified by that certain Amended Promissory Note, dated May 22, 2018, in the principal amount of \$10,700,000.00, both together with interest thereon, and as amended simultaneously herewith (collectively, the "Original Note"); and

WHEREAS, Assignee and Assignor have agreed to modify and increase the Original Note and desire to modify the Assignment of Rents accordingly;

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, the parties agree as follows:

- 1. <u>Defined Terms</u>. All capitalized terms used herein, unless otherwise defined herein, have the meaning as set forth in the Assignment of Rents.
- Loan Amount Increased. Assignor and Assignee have agreed to increase the amount of the Loan to Eleven million two hundred thousand and no/100s dollars (\$11,200,000.00), or so much as may from time to time be disbursed under the Loan Agreement or the Modified Note (as defined below). Accordingly, the terms of the Assignment of Rents are hereby modified to reflect that the original principal amount of the Loan is now Eleven million two hundred thousand and no/100s dollars (\$11,200,000.00).
- 3. <u>Original Note Modified</u>. Assignor has modified the Original Note by executing an Second Amended Promissory Note of even date herewith in the stated principal amount of now Eleven million two hundred thousand and no/100s dollars (\$11,200,000.00) payable to Assignee with interest thereon according to the terms thereof (the "<u>Modified Note</u>"). All references in the Assignment of Rents to the "Note" and/or to a promissory note are hereby amended to mean the Modified Note, and all renewals, extensions, amendments, modifications, replacements, and consolidations thereof or thereto.
- 4. <u>Modified Note Secured.</u> Assignor acknowledges and agrees (a) that the Modified Note is an amendment of the Original Note, (b) that the payment of the indebtedness evidenced by the Modified Note and the performance of Assignor's other obligations under the Modified Note (collectively, the "<u>Obligations</u>") will continue to have the benefits of the Assignment of Rents, (c) that there are no defenses or impediments to enforcement of the lien of the Assignment of Rents, and (d) that the Modified Note evidences the same indebtedness as the Original Note and is not a novation.
- 5. Ratification. All of the provisions of the Assignment of Rents are incorporated herein by reference and shall remain and continue in full force and effect as modified by this Modification. Assignor hereby ratifies and confirms all of its obligations, liabilities and indebtedness under the provisions of the Assignment of Rents, as amended by this Modification. Assignor and Assignee agree it is their intention that nothing herein shall be construed to extinguish, release or discharge or constitute, create or effect a novation of, or an agreement to extinguish, any of the obligations and liabilities of Assignor under the provisions of the Assignment of Rents. The Assignment of Rents shall continue to encumber the Property with the same extent and priority as provided in the Assignment of Rents until the Obligations have been fully satisfied.
- 6. <u>Document Taxes and Other Charges</u>. Assignor shall pay the full amount of any recording tax, documentary stamp tax, intangible tax, interest, filing fees and penalties, if any, charged incident to the loan transaction and modification(s) described in or created by this Modification and the filing of this Modification. If Assignor fails to pay the obligations under this paragraph, Assignee may pay such obligations. Any amounts so paid by Assignee shall bear interest at the default rate stated in the Note, shall be payable on Assignee's demand, and shall be secured by the Assignment of Rents.
- 7. <u>Facsimile and Counterpart</u>. This document may be signed in any number of separate copies, each of which shall be effective as an original, but all of which taken together shall constitute a single document. An electronic transmission or other facsimile of this document or any related document shall be deemed an original and shall be admissible as evidence of the document and the signer's execution.
- 8. Execution of Documents, Consultation with Counsel. Each party hereto acknowledges and agrees that he/she/it has had an opportunity to review and consider the terms and provisions of this agreement and each related loan document, to consult with counsel of his/her/its choice, if desired, and to suggest changes to the structure and terms of the agreements. Each party hereto warrants and agrees that his/her/its execution of this agreement and any related loan documents is made voluntarily and with full knowledge of the significance and effect of such agreements.

9. <u>Miscellaneous</u>. Any provision in this Modification that may be unenforceable or invalid under any law shall be ineffective to the extent of such unenforceability or invalidity without affecting the enforceability or validity or any other provision hereof. All masculine, feminine, and neuter pronouns used herein shall be interpreted to include the masculine, feminine, or neuter where the context so requires. Likewise, the singular shall include the plural, and vice versa. This Modification and the obligations of the parties hereunder shall be binding upon and enforceable against, and shall inure to the benefit of, the parties and their respective heirs, executors, administrators, successors and assigns. This Modification shall be construed in accordance with the laws of the state where the Property is situated.

IN WITNESS WHEREOF, the parties have caused this Second Modification to be entered into effective as of the date first written above, though actually executed on the dates listed in the respective acknowledgments below.

## ASSIGNOR:

2700 CORPORATE DRIVE, LLC

Its: Manager

STATE OF ALABAMA

COUNTY OF JEfferson

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William F. Fleagle, whose name as the Manager of 2700 Corporate Drive, 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 the instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company.

μημιθίνεη under my hand this <u>Lot</u> day of June, 2020.

June Dain O'B-Notary Public

Notary Public

My commission expires: 152021

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

#### 20201217000580380 12/17/2020 02:28:25 PM ASSIGN 5/6

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**WELLS FARGO BANK** 

By: Name:

STATE OF ALABAMA COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that  $\underbrace{RehMac+lh}_{}$ , whose name as the  $\underbrace{S_{lh}N_{lh}}_{}$ ,  $\underbrace{V_{lh}C_{lh}}_{}$  before  $\underbrace{S_{lh}N_{lh}}_{}$  and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand this 17th day of June, 2020.

Notary Public
My commission expires: 8-3-202



# 20201217000580380 12/17/2020 02:28:25 PM ASSIGN 6/6 <u>EXHIBIT A</u>

## LEGAL DESCRIPTION OF PROPERTY

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

20201217000580380

Lot 11-H, according to the Meadow Brook Corporate Park South, Phase II Resurvey No. 4, as the same is recorded in Map Book 24, at Page 42 in the Office of the Judge of Probate of Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
12/17/2020 02:28:25 PM
\$37.00 JESSICA

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