

STATE OF ALABAMA )  
COUNTY OF Shelby )

1478

SUPPLEMENTAL AGREEMENT TO  
RECREATIONAL SITE AGREEMENT

WHEREAS, Edward B. Snell, Licensee, is the holder of a leasehold interest in certain lands as described in that certain Recreational Site Agreement dated April 21 1971 between Licensee and Alabama Power Company, Licensor, covering Site 296 on Lay Dam Reservoir, NE 1/4 of SE 1/4 of Section 12, Township 24 N, Range 15 E, Shelby County, Alabama, as shown on Drawing No. D-160194, Sheet 2; and

WHEREAS, Licensee has, or is in the process of erecting improvements on such site, as permitted in such agreement, and desires to obtain financing therefor from First National Bank of Columbiana, Lender, and such Lender is unwilling to extend credit to the Licensee on such security without certain modification assurances from Licensor; and

WHEREAS, Licensor acknowledges the benefit to it of such arrangement and is willing to give the required modifications and assurances.

NOW THEREFORE, PREMISES CONSIDERED, Licensor agrees with Licensee and the Lender as follows:

1. Such Recreational Site Agreement with Licensee is now registered on Licensor's records in Licensee's name and Licensor has not notified Licensee that such agreement is in default.

2. Licensor's records do not reflect any presently outstanding encumbrance upon such property.

3. Licensor waives, to the extent herein set out, that certain provision of Paragraph 13 of such Recreational Site Agreement which states, "Licensee warrants that at all times the full title to all the buildings and facilities placed upon the licensed premises shall be exclusively held by him, and that he will create no encumbrances upon his title to such buildings and facilities". The waiver hereby intended and agreed is limited to that certain mortgage entered into between Licensee, as mortgagor, and Lender as mortgagee, on 28th day of July, 19 84, a copy of such mortgage is attached hereto and made a part hereof and labeled Exhibit "A". Such mortgagor and mortgagee covenant and agree that all their rights and the rights of their or its heirs, successors and assigns, are and shall be subordinate and subject to all terms and conditions of the aforementioned license agreement and to this supplemental agreement thereto, except that no exception shall be taken to the recording of the original of Exhibit "A" hereto, and except that upon foreclosure of any such Exhibit "A", the purchaser at a foreclosure sale or in lieu of foreclosure (by which Exhibit "A" is satisfied in full) may fully transfer any interest acquired, subject to the Recreational Site Agreement.

Edward B. Snell  
Rt. 1 Box-2205 (Moonlight Bay)  
Shelby, Ala. 35243

BOOK 016 PAGE 328

4. It is recognized and agreed by all the parties hereto that the Licensee's license on Recreational Cottage Site No. 296 on Lay Lake will by its terms expire on April 30, 1986 and that such expiration date precedes the maturity of the Chattel Mortgage labeled Exhibit "A" and attached hereto and that by executing this Supplemental Agreement the Licensor does not obligate or bind itself to renew or extend such license beyond its expiration date April 30, 1986.

5. Upon the execution by Licensee to Lender of Exhibit "A" hereto, and due written notice whereof being given to Licensor, Licensor shall not:

(a) Permit Licensee to terminate such Recreational Site Agreement, where within Licensor's discretion, without prior written consent of Lender;

(b) Terminate such agreement pursuant to Paragraph 1 thereof, without making any payments due thereunder jointly to Licensee and Lender;

(c) Give Licensee notice of termination for cause until Licensor has first given Lender ten days' written notice of the cause for termination and an opportunity to correct such default.

IN WITNESS WHEREOF, Alabama Power Company, the Licensor, Edward B. Snell the Licensee, and First Nat'l Bank of Columbiana the Lender, have all duly executed this instrument on this the 28th day of July, 19 84.

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED Rec 500 ALABAMA POWER COMPANY  
Ind. 100  
1985 JAN 29 AM 11:28 600

WITNESS:

Thomas A. Hamilton, Jr.  
JUDGE OF PROBATE

Norman E. Pender, Jr.

By

[Signature]  
(Vice President)

LICENSEE:

WITNESS:

Chris Pate  
Barry Brachman

Edward B. Snell

ATTEST:

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1985 JAN 29 AM 11:21

LENDER:

FIRST NATIONAL BANK OF COLUMBIANA

By J. D. Wylt  
Its Cr Vice President

Becky Maddux

APPROVED 7/31/1984  
[Signature]  
LAND MANAGEMENT MANAGER