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STATE OF ALABAMA

COUNTIES OF JEFFERSON AND SHELBY

## EXTENSION AND MODIFICATION AGREEMENT TO PROMISSORY NOTE AND REAL ESTATE MORTGAGE

THIS AGREEMENT made as of this 137 day of July, 1990, by and between ROSC ASSOCIATES JOINT VENTURE, an Alabama general partnership, composed of RIVERCHASE OFFICE PARK, LTD., an Alabama limited partnership, of which the sole general partner is Metropolitan Contractors, Inc., an Alabama corporation, and RC PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership authorized to do business in the State of Alabama, of which the sole general partner is RC Land Company, a Delaware corporation, authorized to do business in the State of Alabama, (hereinafter referred to as "Mortgagor") and ALTUS BANK, A FEDERAL SAVINGS formerly First Southern Federal Savings And Loan Association, (hereinafter referred to as "Mortgagee").

## RECITALS:

WHEREAS, Mortgagor obtained a loan from and became indebted to Mortgagee in the principal amount of \$4,008,122.00 plus interest on March 6, 1985, said indebtedness being evidenced by a Promissory Note and Real Estate Mortgage of even date, said mortgage being recorded in Real Volume 2662, Page 223, Probate Court Records of Jefferson County, Alabama, and recorded in Real' Book 20, Page 164, Probate Court Records of Shelby County, Alabama; and

WHEREAS, on February 5, 1987 a Partial Release of Mortgage was executed by Mortgagee and recorded in Book 113, at Page 509 in the Probate Court Records of Shelby County, Alabama releasing Parcel 2 from the lien of said Mortgage; and

WHEREAS, the Promissory Note and Secured Term Loan Agreement executed in connection with said loan were amended and modified on March 1, 1988 extending the maturity date of said loan to





March 6, 1989, and further amended and modified on February 21, 1989 extending the maturity date to March 6, 1990; and

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WHEREAS, Mortgagor has requested Mortgagee to grant it certain accommodations and an extension with respect to said loan and any and all documents and agreements executed at any time in connection with said loan, as amended, said documents being collectively referred to herein as the "Loan Documents"; and

WHEREAS, on May 23, 1990, Mortgagor wire transferred to Mortgagee sufficient funds to cover all monetary defaults pursuant to the Loan Documents, the receipt and sufficiency of which are hereby acknowledged by Mortgagee; and

WHEREAS, Mortgagor is presently in default under the terms of the Loan Documents; and

WHEREAS, subject to the terms, conditions and amendments herein, Mortgagee has agreed to the following modifications of the Loan Documents due to expiration of maturity date of the loan; and

the Loan Documents due to expiration of maturity date of the loan; and

WHEREAS, Mortgagee and Mortgagor desire to amend, modify and to extend the due date of the principal balance plus all accrued and unpaid interest due under said Promissory Note and Real Estate Mortgage, in order that same will reflect their mutual agreement.

## WITNESSETH:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that, in consideration of the premises, the receipt and sufficiency of which are hereby acknowledged, Mortgagee and Mortgagor do hereby covenant and agree to extend, modify and amend said Promissory Note and Real Estate Mortgage as follows:

- 1. PROMISSORY NOTE: The Promissory Note originally executed by Mortgagor and payable to Mortgagee in the original principal amount of \$4,008,122.00, dated March 6, 1985, as modified and extended, is hereby further extended, modified and amended in the following respects:
- (a) <u>Principal Balance</u>. The principal balance due and owing Mortgagee by Mortgagor under said Promissory Note as of the

date hereof is hereby amended to be the sum of THREE MILLION TWO HUNDRED NINETY SIX THOUSAND EIGHTY SIX AND NO/100 (\$3,296,086.00) DOLLARS; and

(b) <u>Payment</u>. The "PAYMENT" clause appearing on page one of said Promissory Note is hereby amended to read in its entirety as follows:

## PAYMENT:

Interest only on the principal balance due hereunder shall be payable in monthly installments of interest only commencing on the 15k day of April , 1990, with installments of interest only being due on the same day of each succeeding month thereafter through and including the 1st day of October, 1990, the "Maturity Date", on which Maturity Date, the principal balance due hereunder plus all accrued and unpaid interest shall be due and payable; and

No additional extension of the due date will be granted by Mortgagee on the indebtedness due hereunder.

Except as herein specifically amended, the above described Promissory Note shall remain in full force and effect in accordance with all terms and conditions therein stated.

- 2. REAL ESTATE MORTGAGE: The Real Estate Mortgage originally executed by Mortgagor to Mortgagee in the original principal sum of \$4,008,122.00, dated March 6, 1985, recorded in Real Volume 2662, Page 223, Probate Court Records of Jefferson County, Alabama, and recorded in Real Book 20, Page 164, Probate Court Records of Shelby County, Alabama, a partial release of said Mortgage having been recorded in Real Book 113 at Page 509 in the Probate Court Records of Shelby County, Alabama is hereby modified and amended in the following respects:
- of indebtedness due and owing Mortgagee by Mortgagor evidenced by said Promissory Note, as amended herein, and secured by said Real Estate Mortgage as of the date hereof is hereby amended to be the sum of THREE MILLION TWO HUNDRED NINETY SIX THOUSAND EIGHTY SIX AND NO/100 (\$3,296,086.00) DOLLARS; and
- (b) Exhibit "A". Exhibit "A" as referenced on page one under paragraphs A. and B. of said Real Estate Mortgage (the "Mortgaged Property") as attached to, made a part thereof, and as if fully set out therein, is hereby amended in its entirety to read as follows:



SEE: Exhibit "A" attached hereto and incorporated herein by reference; and

- (c) <u>Partial Lot Releases</u>. Paragraph 3.07 entitled "PARTIAL LOT RELEASES" contained in said Real Estate Mortgage is hereby amended to read in its entirety as follows:
  - 3.07 PARTIAL LOT RELEASES. Mortgagee herewith agrees that if a partial release of the Mortgaged Property is requested by Mortgagor, a partial release will only be granted if: (i) There is no default existing under the Promissory Note securing this Mortgage or under any other Loan Documents; and (ii) Mortgagor pays to Mortgagee the sum of One Thousand And No/100 (\$1,000.00) Dollars as a processing fee in advance; and (iii) no less than seventy percent (70%) of the sales price (to be verified in advance by a certified copy of a fully executed purchase contract or offer to purchase and further verified by a certified copy of the actual closing statement) is paid on the principal; and (iv) the principal balance of the remaining debt must be reduced so as to maintain a loan to value ratio of seventy percent (70%) or less based upon the remaining Mortgaged Property. Such value shall be evidenced by a current appraisal, ordered and received by Mortgagee, from an appraiser approved by Mortgagee and complying with statutory and regulatory requirements by any state or federal governmental or regulatory body having jurisdiction over Mortgagee. The appraisal report shall be paid for by Mortgagor in advance. Any sale hereunder must be to an unrelated third party in an arms-length transaction. expenses associated with any such partial release shall be borne by Mortgagor which shall include, but not be limited to, attorney's fees, title insurance, document preparation, recording, survey, etc. Any partial release by Mortgagee shall be in form satisfactory to Mortgagee or Mortgagee's attorney and shall not relieve Mortgagor from making regular monthly payments of interest only or change the maturity date as provided under the Promissory Note secured by this Mortgage.

Mortgagee hereby waives any and all defaults which may have occurred pursuant to the trms of the Promissory Note and the Real Estate Mortgage prior to the date hereof.

Except as herein specifically amended, the above described Real Estate Mortgage shall remain in full force and effect in accordance with all terms and conditions therein stated.

IN WITNESS WHEREOF the parties hereto have executed these presents as of the year and day first set forth above in three (3) counterparts by the parties hereto, each of which shall be an original, but all of which shall together constitute one and the same instrument.

LENDER: ALTUS BANK, & FEDERAL SAVINGS BANK By: Tresident its: Vica As its: Senior Vice fresident

STATE OF ALABAMA COUNTY OF MOBILE

and sering whose names as the final savings BANK, A FEDERAL SAVINGS BANK, formerly known as First Southern Federal Savings And Loan Association, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said federal savings bank on the day the same bears date.

GIVEN under my hand and seal this  $\mathcal{J}_{\mathcal{O}}$  day of July, 1990.

NOTARY PUBLIC
My Commission Expires:





BORROWER:

ROSC ASSOCIATES JOINT VENTURE, an Alabama general partnership

By: RIVERCHASE OFFICE PARK, LTD. an Alabama limited partnership, As General Partner of ROSC Associates Joint Venture

> By: METROPOLITAN CONTRACTORS, INC., an Alabama corporation, As General Partner of

Riverchase Office Park, Ltd.

RAYMOND D. GOTLIEB, As its President

COUNTY OF Sufferson

I, the undersigned Notary Public in and for said State and County, hereby certify that RAYMOND D. GOTLIEB, whose name as President of METROPOLITAN CONTRACTORS, INC., Alabama an corporation, as General Partner of RIVERCHASE OFFICE PARK, LTD., an Alabama limited partnership, as General Partner of ROSC ASSOCIATES JOINT VENTURE, an Alabama general partnership, 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 officer of said corporation, in its capacity as General Partner of said General Partner, and with full authority, executed the same voluntarily for and as the act of said general partnership on the day the same bears date.

GIVEN under my hand and seal this 16 day of 1990.

[NOTARY SEAL]

My Commission Expires:

By: RC PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership As General Partner of ROSC Associates Joint Venture

By: RC LAND COMPANY,

a Delaware corporation As General Partner of RC

Properties Limited Partnership

DARLENE CLARK

As its Vice President

STATE OF Delaware

COUNTY OF New Castle

I, the undersigned Notary Public in and for said State and County, hereby certify that DARLENE CLARK, whose name as Vice President of RC LAND COMPANY, a Delaware corporation, as General Partner of RC PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership, as General Partner of ROSC ASSOCIATES JOINT VENTURE, 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, she, as such officer of said corporation, in its capacity as General Partner of said General Partner, and with full authority, executed the same voluntarily for and as the act of said general partnership on the day the same bears date.

GIVEN under my hand and seal this  $\frac{1}{4} + \frac{1}{4} +$ 

[NOTARY SEAL]

NOTARY PUBLIC

My Commission Expires: 10 3 92

THIS INSTRUMENT PREPARED BY:
Gordon O. Tanner, Esq.
Sirote & Permutt, P.C.
One St. Louis Centre, Suite 1000
Post Office Drawer 2025
Mobile, Alabama 36652
(205) 432-1671

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Part of the South Half of the NE 1/4 of Section 19, Township 19 South, Range 2 West, Jefferson County, Alabama, and part of the N 1/2 of SE 1/4, Section 19, Part of the NW 1/4 of SW 1/4, Section 20, and Part of the SW 1/4 of NW 1/4, of Section 20, all in Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows: Begin at the Northeast corner of SE 1/4 of NE 1/4, Section 19, Township 19 South, Range 2 West, Jefferson County, Alabama, and run thence in a Southerly direction along the East line of said 1/4-1/4 Section for a distance of 343.26 feet to an existing iron pin being on the Westerly right of way line of Interstate Highway #65; thence turn an angle to the left of 18 deg. 35' 40" and run in a Southeasterly direction along said right of way line for a distance of 288.88 feet to an existing concrete monument; thence turn an angle to the right of 45 deg. 00' and run in a Southwesterly direction along said right of way line for a distance of 141.18 feet to an existing concrete monument; thence turn an angle to the left of 45 deg. 30' and run in a Southeasterly direction along said right of way line for a distance of 217.50 feet to an existing concrete monument; thence turn an angle to the left of 28 deg. 24' 37" and run in a Southeasterly direction along said right of way line for a distance of 96.06 feet to an existing concrete monument; thence turn an angle to the right of 33 deg. 56' 58" and run in a Southeasterly direction along said right of way line for a distance of 348.10 feet to an existing concrete monument; thence turn an angle to the left of 33 deg. 06' 03" and run in a Southeasterly direction along said right of way line for a distance of 114.60 feet to an existing concrete monument; thence turn an angle to the right (42 deg. 10' 50" to chord) and run in a Southerly direction along said right of way line for a distance of 311.21 feet to an existing iron pin; thence turn an angle to the right of 82 deg. 58' 53" (from last mentioned chord line) and run in a Southwesterly direction for a distance of 154.84 feet to an existing iron pin; thence turn an angle to the left of 29 deg. 49' 50" and run in a Southwesterly direction for a distance of 66.34 feet to an existing iron pin; thence turn an angle to the right of 37 deg. 31' 55" and run in a Westerly direction for a distance of 100.00 feet to an existing iron pin; thence turn an angle to the right of 51 deg. 15' 55" and run in a Northwesterly direction for a distance of 87.52 feet to an existing iron pin; thence turn an angle to the left of 10 deg. 47' 15" and run in a Northwesterly direction for a distance of 62.42 feet to an existing iron pin; thence turn an angle to the left of 57 deg. 59' 05" and run in a Southwesterly direction for a distance of 42.46 feet to an existing iron pin; thence turn an angle to the right of 4 deg. 20' 41" and run in a Southwesterly direction for a distance of 52.10 feet to an existing iron pin; thence turn an angle to the left of 6 deg. 46' 41" and run in a Southwesterly direction for a distance of 165.35 feet to an existing iron pin; thence turn an angle to the right of 19 deg. 38' and run in a Westerly direction for a distance of 194.85 feet to an existing iron pin; thence turn an angle to the left of 14 deg. 32' 45" and run in a Southwesterly direction for a distance of 131.13 feet to an existing iron pin; thence turn an angle to the left of 20 deg. 13' and run in a Southwesterly direction for a distance of 134.15 feet to an existing iron pin; thence turn an angle to the right of 106 deg. 59' and run in a Northwesterly direction for a distance of 27.34 feet to an existing iron pin; thence turn an angle to the left of 90 deg. and run in a Southwesterly direction for a distance of 51.85 feet, more or less, to an existing iron pin being on the curved Northeasterly right of way line of Parkway Office Circle as shown on map of Riverchase East Parkway Office Circle, a map of which is recorded in Map Book 7, Page 125, in the Office of the Judge of Probate, Shelby County, Alabama, said curve bring concave in a Southwesterly direction and having a central angle of 48 deg. 11' 14" and a radius of 370.00 feet; thence run in a Northwesterly direction along the arc of said curve and said right of way line for a distance of 311.18 feet to an existing iron pin and the end of said curve; thence run in a Northwesterly direction along . line tangent to end of said curve and along said right of way line for a distance of 177.95 feet to an existing iron pin and the beginning of a curve to the right; said curve being concave in a Northeasterly direction and having a central angle of 15 deg. 25' and a radius of 720.00 feet; thence run in a Northwesterly direction along the arc of said curve and said right of way line for a distance of 193.73 fact to an existing iron pin; thence run in a Northwesterly direction along a line tangent to end of said curve and along said right of way line for a distance of 169.00 feet to an existing iron pin; thence turn an angle to the right of 76 deg. 00' and run in a Northeasterly direction for a distance of 1052 feet, more or less, to a point in the centerline of the Cahaba River as it is now located; thence turn an angle to the right and run in an Easterly and Northeasterly directions along the centerline of said Cahaba River to a point of intersection with the North line of the SE 1/4 of NE 1/4 of Section 19, Township 19 South, Range 2 West, Jefferson County, Alabama; thence turn an angle to the right and run in an Easterly direction along the North line of said 1/4-1/4 Section for a distance of the

STATE OF ALA. JEFFERSON CO. I CERTIFY THIS INSTRUMENT HAS FILED ON

SUBJECT TO THE FOLLOWING:

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- Reservation of oil, gas and other minerals in, on, and under connection therewith, as have previously been reserved by or
- 2. Any and all restrictive covenants, easements, applicable to said real property.
- 3. 1990 ad valorem taxes which are a lien upon the subject property, but are not due and payable until October 1,
- 4. Agreement by and between The Harbert-Equitable Joint Venture and Blue Cross and Blue Shield of Alabama, recorded in Real Volume 1437, Page 627, In the Probate Office of Jefferson County, Alabama, and in Misc. Book 19, Page 690, in the Probate Office of Shelby County, Alabama, and Amendment to said Agreement recorded in Misc. Book 43, Page 82, and Amendment to of Shelby County, Alabama.
- 5. Title to oil, gas, petroleum and sulphur and rights pertaining thereto, as reserved in Deed Book 127, page 140, in the Probate Office of Shelby County, Alabama (North 1/2 of Southeast 1/4 of Section 19).
- 6. Declaration of Protective Covenants, Agreements, Easements, Charges and Liens for Riverchase (Business) recorded in Misc. Book 13, Page 50, and as amended by Amendment No. 1 recorded in Misc. Book 15, Page 189, and as in Probate Office of Shelby County, Alabama; and recorded in Real Volume 1236, Page 881, as amended by Amendment No. 1 recorded in Real Volume 1294, Page 30, as amended by Amendment No. 2 recorded in Real Volume Page 570, all in the Probate Office of Jefferson County, Alabama.
- \*\*Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, as recorded in Volume 201, Page 211, Jefferson County, Alabama (SE 1/4 of NE 1/4 of Section 19); Deed Book 5, Page 709, Shelby County, Alabama, (NW (SW 1/4 of NW 1/4 of Section 20); Deed Book 9, Page 461, Shelby County, Alabama
- 8.Right of way granted Alabama Gas Corporation recorded in Volume 6274, Page 102, Jefferson County, Alabama; Deed Book 205, Page 521, and Deed Book 205, Page 524, Shelby County, Alabama.
- 9.Right of way granted Alabama Power Company recorded in Deed Book 225, Page 996; Deed Book 225, Page 998; and Deed Book 310, Page 595, Shelby County,
- 10.Restriction as to use as office and warehouse, as shown in Item 6, in deed recorded in Deed Book 336, Page 476, in the Probate Office of Shelby County, Alabama, and Modification of Restrictions shown by instrument County, Alabama; and as shown in Item 6 of deed recorded in Real Volume Real Record 020, Page 160, in the Probate Office of Shelby County, Alabama, and
- 11.Fifteen foot easement along the West line, fifteen foot easement along the South line and thirty foot easement along the East line of Parcel I herein, as shown on Survey of Weygand Surveyors dated January 31, 1985.
- 12. Transmission line permit to Alabama Power Company as recorded in Real Record 106, Pge 124, in Probate Office of Shelby County, Alabama.

All recording references not specifically set out herein are to State of Alabama.

100