20060412000171240 1/5 $2363.00
Shelby Cnty Judge of Probate,AL
04/12/2006 03:34:39PM FILED/CERT

Prepared by: John W. Monroe, Jr.
Emmanuel, Sheppard & Condon
30 S. Spring St.
Pensacola, FL 32501
A0458-112283

With respect to the Alabama mortgage tax, irrespective of amount of indebtedness set forth herein, this instrument is given to secure a current borrowing of $1,560,000.00

MORTGAGE SPREADING AGREEMENT

THIS MORTGAGE SPREADING AGREEMENT (the "Agreement"), is made and entered into as of the 31st day of March, 2006, by and between:

(i) **ADAMS HOMES OF NORTHWEST FLORIDA, INC.,** a Florida corporation and **ADAMS HOMES, L.L.C.,** an Alabama limited liability company, with a mailing address at 1101 Gulf Breeze Parkway, Suite 229, Gulf Breeze, Florida 32561 (collectively, the "Mortgagor"); and

(ii) **OHIO SAVINGS BANK**, a Federal Savings Bank, with an address at 1801 East Ninth Street, Suite 200, Cleveland, Ohio 44144 ("Lender").

WITNESSETH:

WHEREAS, the Mortgagor executed and delivered that certain Second Amended and Restated Secured Revolving Renewal promissory note (the "Note") dated as of 1st day of July, 2003, payable to the order of the Lender in the face principal amount of Fifty Million and 00/100 Dollars ($50,000,000.00), which Note is secured, in part, by that certain Mortgage and Security Agreement dated May 3, 2002, made by the Mortgagor to and in favor of the Lender, attached as Exhibit B-1 to Mortgage Spreading Agreement dated May 26, 2005, recorded in Document No. 20050815000418600, together with a Notice of Future Advance and Mortgage Modification Agreement attached as Exhibit B-2 to Mortgage Spreading Agreement recorded in Document No. 20050815000418600, Probate Records of Shelby County, Alabama (the "Mortgage").

WHEREAS, the Mortgage provides for the submission of additional lots, pieces or parcels of land to the lien and encumbrance thereof as additional security for payment of the Note and the performance of all of the obligations of the Mortgagor secured thereby.

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NOW, THEREFORE, in consideration of the premises and the sum of Ten Dollars ($10.00), and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor hereby spreads the lien of the Mortgage as follows:

1. Definitions. All capitalized terms used herein, unless otherwise defined, shall have their same respective meanings herein as in the Mortgage.

2. Additional Land. The Mortgagor hereby grants, bargains, sells, conveys, assigns, transfers, mortgages, pledges, delivers, sets over, warrants, confirms and hypothecates to the Lender, and grants Lender a security interest in all those certain lots, pieces, or parcels of land lying and being in Shelby County, Alabama, together with the buildings and improvements now or hereafter situated thereon, said land being legally described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

(the "Additional Land") as security for the payment of the Note, together with interest thereon as provided therein, and all other obligations and indebtedness of the Mortgagor to the Lender, whether now existing or hereafter arising and all of the obligations of the Mortgagor to the Lender under the Loan Documents, subject to each of the terms, covenants and conditions contained in the Mortgage.

3. Acknowledgment. The Mortgagor agrees that the Lender has complied with each and every term, covenant and condition of the Mortgage, and all other agreements relating thereto, and that Borrower as of the date hereof, has no set off or claim of any nature against the Lender relating to the Mortgage, or any agreement relating thereto.

4. Representations and Warranties. The Mortgagor hereby makes and remakes each of the representations and warranties contained in the Mortgage as of the date hereof, which representations and warranties shall be deemed continuing and shall survive the execution and delivery hereof.

5. Reaffirmation. Except as modified hereby, the Mortgage shall remain in full force and effect according to its original terms, covenants and conditions (which are hereby incorporated herein by reference), and the modifications contained herein shall not be deemed to be a waiver by Mortgagee of any rights contained in the Mortgage, including, but not limited to, the right to demand payment in full of the Note and to foreclose the Mortgage should the Mortgagor default in any of its obligations contained in the Note, the Mortgage or in any other documents or instrument executed in connection with, or as security for, the Note.

6. Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective successors and assigns.

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IN WITNESS WHEREOF, Borrower have caused this Agreement to be executed on the date first above written.

ADAMS HOMES OF NORTHWEST FLORIDA, INC., a Florida corporation

Witness SUSAN A. SLOAN

Witness Daphne J. Fincher

By _____
Name: Glenn H. Schneiter
Title: Assistant Controller

ADAMS HOMES, L.L.C., an Alabama limited liability company

Witness SUSAN A. SLOAN

Witness Daphne J. Fincher

BY: ADAMS HOMES OF NORTHWEST FLORIDA, INC., a Florida corporation, as Member

By: _____
Name: Glenn H. Schneiter
Title: Assistant Controller

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STATE OF FLORIDA
COUNTY OF ESCAMBIA

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Glenn H. Schneiter, whose name as Assistant Controller of Adams Homes of Northwest Florida, Inc., a Florida corporation, 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 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 31st day of March, 2006.

SUSAN A. SLOAN
Notary Public - State of Florida
My Comm. Expires Aug 12, 2008
Commission # DD 346478

Notary Public
Name: SUSAN A. SLOAN

STATE OF FLORIDA
COUNTY OF ESCAMBIA

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Glenn H. Schneiter, whose name as Assistant Controller, of Adams Homes of Northwest Florida, Inc. Member of Adams Homes, L.L.C., 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 member and manager 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 31st day of March, 2006.

SUSAN A. SLOAN
Notary Public - State of Florida
My Comm. Expires Aug 12, 2008
Commission # DD 346478

Notary Public
Name: SUSAN A. SLOAN

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Exhibit "A"

Lots 17 through 47,49 through 70,72 through 85, 87 through 97, 99, 101, 102, 105 through 113, Old Ivy Subdivision Phase II,(being a resurvey of portions of Lots 22-32 Tract Fifty One Subdivision, Parcel "B", as recorded in Map Book 11, Page 26,)as recorded in Map Book 36, Page 6-A and Document #20051027000561200, in the Office of the Judge of Probate of Shelby County, Alabama.