

**This Instrument Prepared By:**

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20081015000406560 1/11 \$44.00  
Shelby Cnty Judge of Probate, AL  
10/15/2008 12:02:04PM FILED/CERT

**STATE OF ALABAMA  
COUNTY OF SHELBY**

**ELEVENTH AMENDMENT TO FUTURE ADVANCE  
MORTGAGE, ACCOMMODATION MORTGAGE,  
ASSIGNMENT OF RENTS AND LEASES  
AND SECURITY AGREEMENT**

This Eleventh Amendment to Future Advance Mortgage, Accommodation Mortgage, Assignment of Rents and Leases and Security Agreement ("Agreement") made effective as of the 29<sup>th</sup> day of September, 2008, between **COMPASS BANK**, an Alabama banking corporation (the "**Lender**"), **EDDLEMAN HOMES, LLC**, an Alabama limited liability company (the "**Borrower**"), **PARK HOMES, LLC**, an Alabama limited liability company, **HIGHLAND LAKE HOMES, LLC**, an Alabama limited liability company and **REGENT PARK HOMES, LLC**, an Alabama limited liability company (hereinafter individually and collectively called "**Accommodation Mortgagor**").

**WHEREAS**, in connection with a line of credit for construction of residential homes (the "**Loan**") from Lender to Borrower in the original principal amount of \$15,000,000.00, the Borrower and the Accommodation Mortgagor executed and delivered to Lender, or otherwise authorized the filing of other documents (collectively, the "**Loan Documents**"), the following documents dated as of February 12, 2007, to evidence and secure the Loan: (i) Master Revolving Credit Promissory Note in the amount of \$15,000,000.00 (Executed only by the borrower – the "**Note**"); (ii) Master Guidance Line Agreement for Construction Financing (the "**Loan Agreement**"); (iii) Future Advance Mortgage, Accommodation Mortgage, Assignment of Rents and Leases and Security Agreement, recorded at Instrument No. 20070223000084980 1/30 in the Probate Office of Shelby County, Alabama (the "**Mortgage**"); and

**WHEREAS**, Borrower, Accommodation Mortgagor and Lender have agreed to amend the Mortgage as set forth herein.

**NOW, THEREFORE**, for and in consideration of Ten Dollars (\$10.00), the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower, Accommodation Mortgagor and Lender agree that the Mortgage is amended as follows:

1. **Exhibit A** to the Mortgage is amended to add the parcels of real property described on **Exhibit A-1** hereto (the "**Additional Land**"), which Additional Land shall in all respects be considered as part of the Mortgaged Property under the Mortgage to the same extent as if originally included under the real property described in said **Exhibit A**. For good and valuable consideration, Borrower and Accommodation Mortgagor, to the extent of their respective interests, do hereby grant, bargain, sell, alien and convey unto the Lender, its successors and assigns, the Additional Land, to secure the same indebtedness (however described) as set forth in the Mortgage and under the same terms, condition, warranties and representations as set forth in the Mortgage, all of which are hereby adopted by reference.

2. Borrower and each Accommodation Mortgagor hereby warrant that, subject to those matters set forth on **Exhibit B-1** hereto, and with respect to the individual lots identified on **Exhibit C-1** as being owned by such Borrower and Accommodation Mortgagor, it is lawfully seized of an indefeasible estate in fee simple in the individual lots identified on **Exhibit C-1** as being owned by such Borrower or Accommodation Mortgagor, and has good and absolute title to all existing personal property hereby granted as security with respect to such lots, and has good right, full power and lawful authority to sell, convey, mortgage and grant a security interest in the same in the manner and form aforesaid; that the same is free and clear of all grants, reservations, security interest, liens, charges, and encumbrances whatsoever, including, as to the personal property and fixtures, conditional sales contracts, chattel mortgages, security agreements, financing statement, and anything of a similar nature, and that Borrower and Accommodation Mortgagor shall and will warrant and forever defend the title thereto and the quiet use and enjoyment thereof unto the Lender, its successors and assigns, against the lawful claims of all persons whomsoever.
3. All references in the other Loan Documents to the Mortgage shall mean the Mortgage, as amended hereby.
4. Each of the Loan Documents shall be deemed amended to the extent necessary to carry out the intent of this Agreement. Without limiting the generality of the foregoing, each exhibit in the Loan Documents describing the parcels of real property to be used as collateral for this Loan shall be deemed to be amended as amended hereby.
5. Except as modified herein, all other terms and conditions of the Loan Document shall remain in full force and effect.
6. This document may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute one (1) document and agreement, but in making proof of this document, it shall not be necessary or produce for account for more than one such counterpart, and counterpart pages may be combined into one single document.

*[Remainder of this page is blank – signature pages follow]*



IN WITNESS WHEREOF, Lender, Borrower, and Accommodation Mortgagor have caused this Eleventh Amendment to be executed effective as of the day and year first set forth above.

**LENDER:**

**WITNESS:**

**COMPASS BANK,**  
an Alabama banking corporation

Katie Gifford

By [Signature]  
Its: SA Vice President

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, April C. Rice, a notary public in and for said county in said state, hereby certify that Ben Hendrix, whose name as SA Vice President of **COMPASS BANK**, an Alabama banking 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 such 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 29<sup>th</sup> day of September, 2008.

April C. Rice  
Notary Public

[ Notary Seal ]

My Commission Expires: 11/20/2011

**BORROWER:**

**WITNESS:**

Donna Scabi

**EDDLEMAN HOMES, LLC,**  
an Alabama limited liability company

By: Douglas D Eddleman  
Managing Partner

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Pamela M Seal, a notary public in and for said county in said state, hereby  
certify that Douglas D Eddleman, whose name as Managing Partner of  
**EDDLEMAN HOMES, 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 such instrument, he, in such capacity 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 20th day of September 2008.

Pamela M Seal  
Notary Public

[ Notary Seal ]

My Commission Expires: 3/13/2010

ACCOMMODATION MORTGAGOR:

WITNESS:

Donna Icebi

PARK HOMES, LLC,  
an Alabama limited liability company

By: Douglas D. Eddleman  
Douglas D. Eddleman, its Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Pamela M Sedg, a notary public in and for said county in said state, hereby  
certify that Douglas D. Eddleman, whose name as Manager of **PARK**  
**HOMES, 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 such  
instrument, he, as such 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 20th day of September, 2008.

Pamela M Sedg  
Notary Public

[ Notary Seal ]

My Commission Expires: 3/13/2010



ACCOMMODATION MORTGAGOR:

WITNESS:

Pamela Seals

HIGHLAND LAKES HOMES, LLC,  
an Alabama limited liability company

By: Douglas D. Eddleman  
Douglas D. Eddleman, its Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Pamela M Seals, a notary public in and for said county in said state, hereby  
certify that Douglas D. Eddleman, whose name as Manager of  
**HIGHLAND LAKES HOMES, 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 such instrument, he, as such 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 20th day of September, 2008.

Pamela M Seals  
Notary Public

[ Notary Seal ]

My Commission Expires: 3/13/2010

ACCOMMODATION MORTGAGOR:

WITNESS:

Donna Scelbi

REGENT PARK HOMES, LLC,  
an Alabama limited liability company

By: Douglas D. Eddleman  
Douglas D. Eddleman, its Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Pamela M Sealf, a notary public in and for said county in said state, hereby  
certify that Douglas D. Eddleman, whose name as Manager of **REGENT  
PARK HOMES, 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 such  
instrument, he, as such 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 24<sup>th</sup> day of September, 2008.  
Pamela M Sealf  
Notary Public

[ Notary Seal ]

My Commission Expires: 3/13/2010

## Exhibit A-1

### Description of Additional Land

  
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Shelby Cnty Judge of Probate, AL  
10/15/2008 12:02:04PM FILED/CERT

The following described property situated in Shelby County, Alabama:

**Parcel I:**

**Lot 2833, according to the Survey of Highland Lakes, 28th Sector, an Eddleman Community, as recorded in Map Book 34, Page 30, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.**

**Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 and amended in Instrument No. 1996-17543, and further amended in Instrument #1999-31095, in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 28th Sector, recorded as Instrument No. 20041109000615190, in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").**

**Parcel II:**

**Lots 28 and 29, according to the Survey of The Village at Highland Lakes, Regent Park Neighborhood, Phase Three, an Eddleman Community, as recorded in Map Book 39, Page 130, in the Probate Office of the Shelby County, Alabama; being situated in Shelby County, Alabama.**

**Together with nonexclusive easement to use the private roadways, Common Areas all as more particularly described in the Declaration of Easements and Master Protective Covenants for The Village at Highland Lakes, a Residential Subdivision, recorded as Instrument No. 20060421000186650 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for The Village at Highland Lakes, Regent Park Neighborhood, to be recorded as Instrument No. 20070223000084910, in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").**



## Exhibit B-1

### Permitted Exceptions to Title – Additional Land

1. – 6. INTENTIONALLY DELETED

7. Liens for general and special taxes or assessments for the year 2008 and subsequent years not yet delinquent.

8. – 9. INTENTIONALLY DELETED

10. **PARCEL I**

11. Public utility easement as shown by recorded plat, including any tree bufferline as shown on recorded plat.

12. Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, which provides, among other things, for an Association to be formed to assess and maintain the private roadways, etc. of the development; all of said covenants, restrictions and conditions being set out in instrument recorded as Instrument No. 1994-07111, amended in Instrument No. 1996-17543 and further amended in Instrument No. 1999-31095, in said Probate Office of Shelby County, Alabama, along with

Articles of Incorporation of Highland Lakes Residential Association, Inc. as recorded in Instrument No. 9402/3947, in the Office of the Judge of Probate of Jefferson County, Alabama.

13. Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 28th Sector, as recorded in Instrument No. 20041109000615190, in said Probate Office.

14. Subdivision restrictions, limitations and conditions as set out in Map Book 34, Page 30, in said Probate Office.

15. Title to all oil, gas and minerals within and underlying the premises, together with all oil and mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 28, Page 237 and Instrument No. 1999-40620, in the Probate Office of Shelby County, Alabama.

16. Subject to the provision of Sections 2.3 and 2.6 of the Declaration, the property shall be subject to the following minimum setbacks: (a) As per plot plan which must be approved by the ARC.

17. Lake easement agreement executed by Highland Lakes Properties, Ltd. and Highland Lakes Development, Ltd., providing for easements, use by others, and maintenance of Lake property as shown by instrument recorded in Instrument No. 1993-15705.

18. Easement(s) for ingress and egress to serve Highland Lakes Development executed by Highland Lakes Development, Ltd., to Highland Lakes Properties, Ltd., recorded as Instrument No. 1993-15704 in said Probate Office.

19. Cable Agreement set out in Instrument No. 1997-19422, in said Probate Office.

20. Release of damages as recorded in Instrument No. 20040823000471380 and Instrument No. 20041216000687230, as recorded in the Probate Office of Shelby County, Alabama.

21. Conditions, restrictions and limitations as set for in that instrument recorded as Instrument No. 20040823000471380.

22. Right of way to Shelby County as recorded in Deed Book 95, Page 503 and Deed Book 196, Page 246, in the Office of the Judge of Probate of Shelby County, Alabama.



23. Right of way to Alabama Power Company as recorded in Deed Book 111, Page 408; Deed Book 109, Page 70; Deed Book 149, Page 380; Deed Book 173, Page 364; Deed Book 276, Page 670; Deed Book 134, Page 408; Deed Book 133, Page 212; Deed Book 133, Page 210; Real Book 31, Page 355 and Instrument No. 1994-1186, in the Office of the Judge of Probate of Shelby County, Alabama.
24. 30 foot easement and tree buffer along rear lot line as per plat.
25. PARCEL II
26. Title to all oil, gas and minerals within and underlying the premises, together with all oil and mining rights and other rights, privileges and immunities relating thereto, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights as recorded in Deed Book 81, Page 417, in the Probate Office of Shelby County, Alabama.
27. Transmission line permit(s) to Alabama Power Company as recorded in Deed Book 247, Page 905 and Deed Book 139, Page 569 and Deed Book 134, Page 411, in the Probate Office.
28. Right of way granted to Shelby County as set forth in Deed Book 196, Pages 237, 248 and 254 and Instrument No. 20060630000314890; Instrument No. 20060630000315260 and Instrument No. 20060630000315270, in the Office of the Judge of Probate of Shelby County, Alabama.
29. Easement to Shelby County as recorded in Instrument No. 1992-15747 and Instrument No. 1992-24264, in the Probate Office of Shelby County, Alabama.
30. Right of way for roadway as set forth in Real 103, Page 844 and Map Book 3, Page 148, in the Office of the Judge of Probate of Shelby County, Alabama.
31. Subject to covenants, conditions and restrictions (deleting therefrom, and restrictions indicating any preference, limitation, or discrimination based on race, color, religion, sex, handicap, family status or national origin) as set forth in the document recorded in Instrument No. 20041202000659280; Instrument No. 20060224000089280; Instrument No. 20060421000186650 and Instrument No. 20060421000186670 and amended in Instrument No. 20060712000335740, in the Probate Office of Shelby County, Alabama.
32. Ingress and egress easements as recorded in Real Book 321, Page 812.
33. Notes and Restrictions as set out per Map Book 39, Page 130
34. Easement to Alabama Power Company as recorded in Instrument No. 20060630000314890, Instrument No. 20060630000315260 and Instrument No. 20060630000315270, in the Probate Office of Shelby County, Alabama.
35. Articles of Incorporation of The Village at Highland Lakes Improvements District as recorded in Instrument No. 20051209000637840 and Notice of Final Assessment of Real Property as recorded Instrument No. 20051213000644260.
36. Easements and building lines as shown on recorded map.
37. Declaration of Covenants, Conditions and Restrictions for The Village at Highland Lakes, a Residential Subdivision, Regent Park Neighborhood, recorded in Instrument No. 20070223000084910 and supplemented in Instrument No. 20070830000408300, in the Probate Office of Shelby County, Alabama.



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Shelby Cnty Judge of Probate, AL  
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### **Exhibit C-1**

Fee Simple interest in the Additional Land described in this Amendment is owned, as of the date hereof, as follows:

PARCEL I – all described real property – Highland Lakes Homes, LLC

PARCEL II – all described real property – Regent Park Homes, LLC