This Instrument Prepared By:

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STATE OF ALABAMA COUNTY OF SHELBY

# TWELFTH AMENDMENT TO FUTURE ADVANCE MORTGAGE, ACCOMMODATION MORTGAGE, ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT

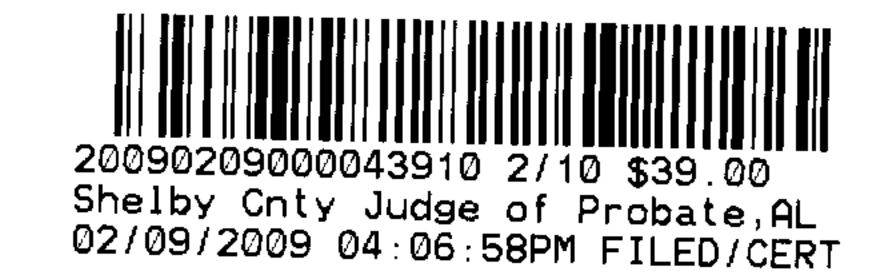
This Twelfth Amendment to Future Advance Mortgage, Accommodation Mortgage, Assignment of Rents and Leases and Security Agreement ("Agreement") made effective as of the \_\_\_\_\_day of January, 2009, between COMPASS BANK, an Alabama banking corporation (the "Lender"), EDDLEMAN HOMES, LLC, an Alabama limited liability company (the "Borrower"), PARK HOMES, LLC, an Alabama limited liability company 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.

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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:

STATE OF ALABAMA

COUNTY OF JEFFERSON

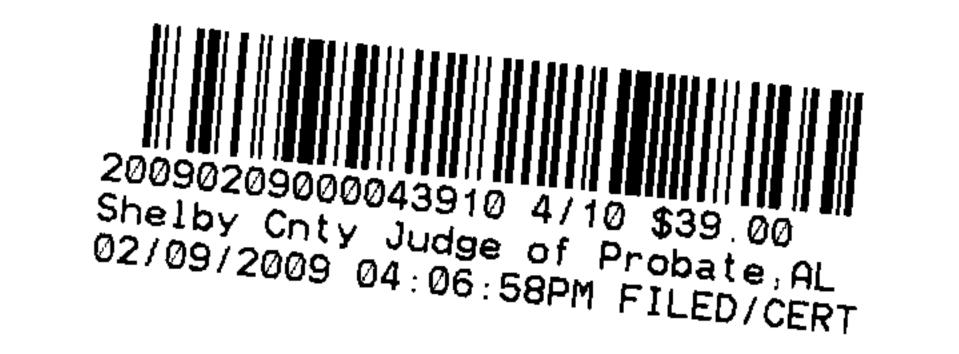
I, SUSAN TIXES, a notary public in and for said county in said state, hereby certify that BEN NENDRY, whose name as SR. LICE TREMENT OF COMPASS BANK, an Alabama banking corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of 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 Ale day of January 2009.

JANUARY 2009.

[Notary Public My Commission Expires: \_\_\_\_\_\_\_\_

MY COMMISSION EXPIRES MARCH 29, 2009



#### **BORROWER**:

WITNESS:

EDDLEMAN HOMES, LLC,

an Alabama limited liability company

3y: <u>/</u>

y: \_\_\_\_\_\_Its:

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Ramela M Seale, a notary public in and for said county in said state, hereby certify that Douglas D. Eddleman, whose name as Managing Partne-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 2th day of January 2009.

Manuela M Slah

Notary Public

[ Notary Seal ]

My Commission Expires: 3/13/2010

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## ACCOMMODATION MORTGAGOR:

WITNESS:

PARK HOMES, LLC,

an Alabama limited Hability company

Douglas D. Eddleman, its Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Pamela M Seale, 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 <u>June day of Janua 14</u>, 2009.

Notary Public

[ Notary Seal ] My Commission Expires: 3/13/2016

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#### ACCOMMODATION MORTGAGOR:

WITNESS:

HIGHLAND LAKES HOMES, LLC,

an Alabama limited liability company

Douglas D. Eddleman, its Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, <u>Pamela M Seale</u>, 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  $\frac{24h}{\text{day of }} \frac{1}{\text{day of }} \frac{1}{\text{day$ 

Notary Public

[ Notary Seal ] My Commission Expires: 5/8/

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## ACCOMMODATION MORTGAGOR:

WITNESS:

Mandy Raws

REGENT PARK HOMES, LLC, an Alabama limited liability company

y: Douglas D. Eddleman, its Manager

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Panel Mseal, 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 What day of Inuall, 2009.

Notary Public

[Notary Seal]

My Commission Expires: 3/3/2016

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#### Exhibit A-1

# Description of Additional Land

The following described property situated in Shelby County, Alabama:

Parcel I

Lots 7-245 and 7-246, according to the Plat of Chelsea Park 7th Sector, as recorded in Map Book 37, Page 120, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama (the "Property").

Together with the nonexclusive easement to use the Common Areas as more particularly described in Declaration of Easements and Master Protective Covenants of Chelsea Park, a Residential Subdivision, executed by the Grantor and filed for record as Instrument No. 20041014000566950 in the Probate Office of Shelby County, Alabama and Declaration of Covenants, Conditions, and Restrictions for Chelsea Park 7th Sector executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument No. 20061229000634370, (which, together with all amendments thereto, are hereinafter collectively referred to as the "Declaration").

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## Exhibit B-1

# Permitted Exceptions to Title – Additional Land

- 1. Covenants releasing predecessor in title from any liability arising from sinkholes, limestone formations, soil conditions or any other known or unknown surface or subsurface conditions that may now or hereafter exist or occur or cause damage to subject property, as shown by instruments recorded in Instrument No. 20061229000634390 in Probate Office.
- 2. Release of damages as recorded in Instrument No. 20061229000634390, as recorded in the Probate Office of Shelby County, Alabama.
- 3. The Declaration of Easements and Master Protective Covenants of Chelsea Park, a Residential Subdivision, executed by Grantor and filed for record as Instrument No. 20041014000566960 in the Probate Office of Shelby County, Alabama.
- 4. Declaration of Covenants, Conditions and Restrictions for Chelsea Park 7<sup>th</sup> Sector executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument NO. 200612229000634370, in the Probate Office of Shelby County, Alabama.
- 5. Easement to BellSouth Telecommunications, Ins. as recorded in Instrument No. 20060630000315710, in the Probate Office of Shelby County, Alabama.
- 6. Articles of Incorporation of The Chelsea Park Improvement District Three as recorded in Instrument No. 20050209000065540 in the Probate Office of Shelby County, Alabama and Notice of Final Assessment of District Three as recorded in Instrument No. 20050209000065540.
- 7. 15 foot easement along rear lot line as per the Chelsea Park 7<sup>th</sup> Sector First Addition plat recorded in Instrument No. 20061030000532750 in the Probate Office of Shelby County, Alabama.

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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 – Park Homes, LLC