

## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") made this 26th day of June, 2009 between **UNION STATION, LLC**, an Alabama limited liability company ("Borrower") and **SERVISFIRST BANK** ("Lender"), amends and supplements (1) the Future Advance Mortgage (hereinafter "Mortgage") in the amount of Three Million Five Hundred Thousand and NO/100 (\$3,500,000.00) Dollars dated May 2, 2007 and recorded in Instrument #20070525000244070, in the Office of the Judge of Probate of Shelby County, Alabama, and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument (hereinafter referred to as the "Original Promissory Note"), (3) Loan Agreement, to-wit:

See Exhibit "A" attached hereto for legal description of real property being Situated in Shelby County, Alabama.

Whereas, Borrower executed and delivered to Lender that certain Future Advance Mortgage, Assignment of Rents of Leases and Security Agreement (the "Security Instrument"), dated May 2, 2007 and recorded in Instrument #20070525000244070, in the Office of the Judge of Probate of Shelby County, Alabama.

Whereas, the parties desire to amend the legal description of the mortgage to reflect the recordation of the first phase of Union Station subdivision which includes fifty two (52) residential lots and three (3) commercial lots.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and the mutual promises and agreements contained herein, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **June 26, 2009**, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. **\$3,499,234.79** consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date. Lender has agreed to renew the terms of the Original Promissory. The future advances and the Unpaid Principal Balance on the original promissory note are to be consolidated into a Consolidated Promissory Note in the amount of \$3,500,000.00 executed by Borrower contemporaneously with the execution of this Loan Modification Agreement, which indebtedness is owed by the Borrower to the Lender free from any defense, counterclaim or right of set-off.

2. Borrower represents that the status of the title has not changed since the date of execution of the Security Instrument.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by the Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Security Instrument without further notice or demand to the Borrower.

5. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under Security Instrument.

CLAYTON T. SWEENEY, ATTORNEY AT LAW



It is further understood and agreed that:

(a) Borrower ratifies and confirms the obligations under the Mortgage as hereby modified;

(b) Borrower remises, releases, and discharges the Lender, its affiliates, officers, directors, employees, agents and successors and assigns, individually, jointly and severally, of and from all action and actions, claims, demands whatsoever, in law or in equity:

(1) that the Borrower ever had or now has, whether known or unknown through the date of this Agreement; and

(2) which may accrue, directly or indirectly, arising out of or in connection with the Mortgage or any document executed in connection with the Mortgage, or any actions, inactions, or conduct of the Borrower or Lender or any of their respective affiliates, agents, officers, directors, employees, and successors and assigns, occurring, in whole or in part, through the date of this Agreement.

6. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Original Promissory Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound, by and comply with, all of the terms and provisions thereof, as amended by this Agreement.

BORROWER (Mortgagor, Debtor):

WITNESS:

UNION STATION, LLC

By: [Signature]  
KENNETH CARTER  
Its: Member

By: [Signature]  
WILLIAM A. MCNEELY, III,  
Its: Member

By: [Signature]  
Laurie Boston Sharp  
Its: Member

STATE OF ALABAMA     )  
COUNTY OF JEFFERSON    )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that KENNETH CARTER, WILLIAM A. MCNEELY, III and LAURIE BOSTON SHARP, whose names as Members of UNION STATION, LLC., an Alabama limited liability company, 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, in their capacity as such members 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 26th day of June, 2009.

My commission expires: 6-5-2011

[Signature]  
NOTARY PUBLIC

Lender joins in the execution of this Loan Modification Agreement to grants its consent to the terms contained herein.

WITNESS:

SERVISFIRST BANK

By: 

Its: *Commercial Banking Officer*

STATE OF ALABAMA     )  
                                      :  
COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Preston Reeder, whose name as *Commercial Banking Officer* of SERVISFIRST BANK, an Alabama State Chartered 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 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 26th day of June, 2009.

My commission expires:


*6-5-2011*

  
NOTARY PUBLIC

This Instrument prepared by:  
Clayton T. Sweeney  
Attorney At Law  
2700 Highway 280 East Suite 160  
Birmingham, AL 35223



**Exhibit "A"**  
**Legal Description**

  
20090702000255890 4/5 \$24.00  
Shelby Cnty Judge of Probate, AL  
07/02/2009 02:30:52 PM FILED/CERT

A parcel of land situated in the South  $\frac{1}{2}$  of the North  $\frac{1}{2}$  of the Northeast  $\frac{1}{4}$ , Section 6 and the South  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 5 that lies West of Highway No. 12, Township 22 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of Section 6, Township 22 South, Range 2 West, Shelby County, Alabama, and run Westerly along the North line of said Section 6, a distance of 2693.22 feet to the Northwest corner of the Northeast  $\frac{1}{4}$ , Section 6; thence turn an angle of 93 degrees 35 minutes 39 seconds to the left and run in a Southerly direction along the East line of said Northeast  $\frac{1}{4}$  of Section 6, a distance of 664.54 feet to a point being a steel rebar, and the Southwest corner of the Northwest  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of said Section 6 and the point of beginning of the herein described parcel; thence run in an Easterly direction along the North line of said parcel, having a bearing of South 87 degrees 22 minutes 46 seconds East, a distance of 2607.57 feet to a point being a capped steel rebar, said point also being the intersection of the North – South section line, said section line being the East line of Section 6 and the West line of Section 5, Township 22 South, Range 2 West, Shelby County, Alabama; thence South 87 degrees 38 minutes 37 seconds East, a distance of 562.96 feet to a point being a capped steel rebar, marked 9049, on the Westerly right of way of Shelby County Highway No. 12; thence run in a Southerly direction along the arc of a curve to the left, having a radius of 1991.51 feet and a chord bearing of South 3 degrees 30 minutes 12 seconds West, a distance of 330.87 feet to a point of tangency; thence South 3 degrees 44 minutes 59 seconds East, along the said Westerly right of way line of Shelby County Highway No. 12, a distance of 329.18 feet to a point being a capped steel rebar; thence run in a Westerly direction along the South line of said parcel, having a bearing of North 87 degrees 29 minutes 56 seconds West, a distance of 527.98 feet to a point being a 1 inch open steel pipe, said point also being the intersection of the North – South section line; said section line being the East line of Section 6 and the West line of Section 5, Township 22 South, Range 2 West, Shelby County, Alabama; thence continue in a Westerly direction along the South line of said parcel, having a bearing of North 87 degrees 33 minutes 24 seconds West, a distance of 1590.14 feet to a point being a capped steel rebar; thence North 86 degrees 59 minutes 01 seconds West, a distance of 543.81 feet to a point being a  $\frac{3}{4}$  inch steel rebar; thence South 87 degrees 49 minutes 52 seconds West, a distance of 526.95 feet to a point being a capped steel rebar; thence North 87 degrees 37 minutes 39 seconds West, a distance of 56.89 feet to a point being a steel rebar, said point also being the intersection of the North – South middle section line ( $\frac{1}{2}$  mile line) of said Section 6; thence run in a Northerly direction along said North – South middle section line having a bearing of North 3 degrees 31 minutes 34 seconds West, a distance of 664.31 feet to the point of beginning. Situated in Shelby County, Alabama.

**LESS and EXCEPT a parcel of land more particularly described as:**

Commence at the Northwest corner of the Northeast one-fourth of Section 6, Township 22 South, Range 2 West, Shelby County, Alabama; thence proceed South 00 degrees 58 minutes 47 seconds East along the West boundary of said quarter section for a distance of 664.54 feet to the point of beginning. From this beginning point continue South 00 degrees 58 minutes 47 seconds East along the West boundary of said quarter-quarter section for a distance of 664.31 feet; thence proceed South 87 degrees 37 minutes 39 seconds East for a distance of 56.89 feet; thence continue South 87 degrees 49 minutes 52 seconds East for a distance of 526.95 feet; thence proceed South 86 degrees 59 minutes 00 seconds East for a distance of 178.20 feet; thence proceed North 54 degrees 04 minutes 41 seconds East for a distance of 116.60 feet; thence proceed North 42 degrees 17 minutes 53 seconds East for a distance of 90.70 feet; thence proceed North 39 degrees 17 minutes 35 seconds East for a distance of 20.01 feet; thence proceed North 37 degrees 52 minutes 22 seconds East for a distance of 240.00 feet; thence proceed North 35 degrees 18 minutes 08 seconds east for a distance of 188.99 feet; thence proceed North 00 degrees 47 minutes 36 seconds East for a distance of 146.26 feet to a point on the North boundary; thence proceed North 87 degrees 22 minutes 46 seconds West along the North boundary of said quarter section for a distance of 1200.02 feet to the point of beginning.



**LESS and EXCEPT a parcel of land more particularly described as:**

Commence at the Northwest corner of the Northeast one-fourth of Section 6, Township 22 South, Range 2 West, Shelby county, Alabama; thence proceed South 00 degrees 58 minutes 47 seconds East along the West boundary of said quarter-quarter section for a distance of 664.54 feet to a ½ rebar in place; thence proceed South 87 degrees 22 minutes 45 seconds East for a distance of 72.93 feet; thence proceed South 87 degrees 22 minutes 46 seconds East for a distance of 1127.09 feet to the point of beginning. From this beginning point, proceed South 88 degrees 06 minutes 11 seconds East for a distance of 68.99 feet; thence proceed South 16 degrees 11 minutes 20 seconds West for a distance of 681.78 feet; thence proceed North 86 degrees 59 minutes 01 seconds West for a distance of 306.01 feet; thence proceed North 54 degrees 04 minutes 29 seconds East for a distance of 116.61 feet; thence proceed North 42 degrees 17 minutes 53 seconds East for a distance of 90.70 feet; thence proceed North 39 degrees 17 minutes 35 seconds East for a distance of 20.0 feet; thence proceed North 37 degrees 52 minutes 09 seconds East for a distance of 240.0 feet; thence proceed North 35 degrees 18 minutes 08 seconds East for a distance of 188.99 feet; thence proceed North 00 degrees 47 minutes 36 seconds East for a distance of 146.26 feet to the point of beginning.

A part of the above described property is now known as All Lots, according to the plat of Union Station, First Phase, as recorded in Map Book 41, Page 41, in the Probate Office of Shelby County, Alabama and Union Station, Commercial Phase, as recorded in Map Book 41, Page 42, in the Probate Office of Shelby County, Alabama.

*[Handwritten signatures]*