


THIS INSTRUMENT WAS PREPARED BY:

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20100106000004970 1/6 \$29.00  
Shelby Cnty Judge of Probate, AL  
01/06/2010 11:01:38 AM FILED/CERT

**STATE OF ALABAMA**

**COUNTY OF SHELBY**

**AMENDMENT TO MORTGAGE**

This Amendment to Mortgage is effective as of the 10th day of October, 2009, between **COMPASS MORTGAGE CORPORATION**, an Alabama corporation (the “**Lender**”), and **THE CHELSEA PARK IMPROVEMENT DISTRICT THREE**, a public corporation (the “**Borrower**”).

**WHEREAS**, in connection with a loan from Lender to Borrower in the original principal amount of \$5,000,000.00 (the “**Loan**”), Borrower executed and delivered to Lender, among other documents (collectively, the “**Loan Documents**”), the following documents dated February 16, 2009: (i) Temporary Special Assessment Revenue Bond Series 2009 in the amount of \$5,000,000.00 issued by Borrower (the “**Bond**”); (ii) Indenture and Supplement to Indenture by and between Borrower and Lender (together the “**Indenture**”); (iii) Bond Repayment Agreement by and between Lender and Chelsea Park Development, Inc. (the “**Bond Repayment Agreement**”); (iii) Future Advance Mortgage, Assignment of Rents and Leases, and Security Agreement (Alabama) executed by Borrower in favor of Lender and recorded in the Probate Office of Shelby County at Instrument Number 20090218000058220 (the “**Borrower Mortgage**”); (iv) Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement (Alabama) executed by Borrower and Chelsea Park Development, Inc. in favor of Lender and recorded in the Probate Office of Shelby County, Alabama at Instrument Number 20090218000058210 (the “**Obligor Mortgage**”); and (v) Future Advance Accommodation Mortgage, Assignment of Rents and Leases and Security Agreement (Alabama) executed by Borrower and Chelsea Park Lands, Ltd. in favor of Lender and recorded in the Probate Office of Shelby County, Alabama at Instrument Number 20090218000058200 (the “**Ltd. Mortgage**”); and

**WHEREAS**, Borrower and Lender desire to amend the Obligor Mortgage as set forth herein.

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

1. Exhibit A to the Obligor Mortgage shall be amended to include the lots described on Exhibit A-1 hereto, which were inadvertently excepted from the original Exhibit A to the Obligor Mortgage.

2. The Obligor Mortgage shall continue to secure the Loan, as amended.

3. Except as modified herein, all other terms and conditions of the Obligor Mortgage shall remain in full force and effect.

4. 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 collectively one (1) document and agreement, but in making proof of this document, it shall not be necessary to produce or account for more than one such counterpart, and counterpart pages may be combined into one single document.




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IN WITNESS WHEREOF, Borrower and Lender have caused this Amendment of Mortgage to be executed and effective as of the day and year first above written, although actually executed on the day or dates reflected below.

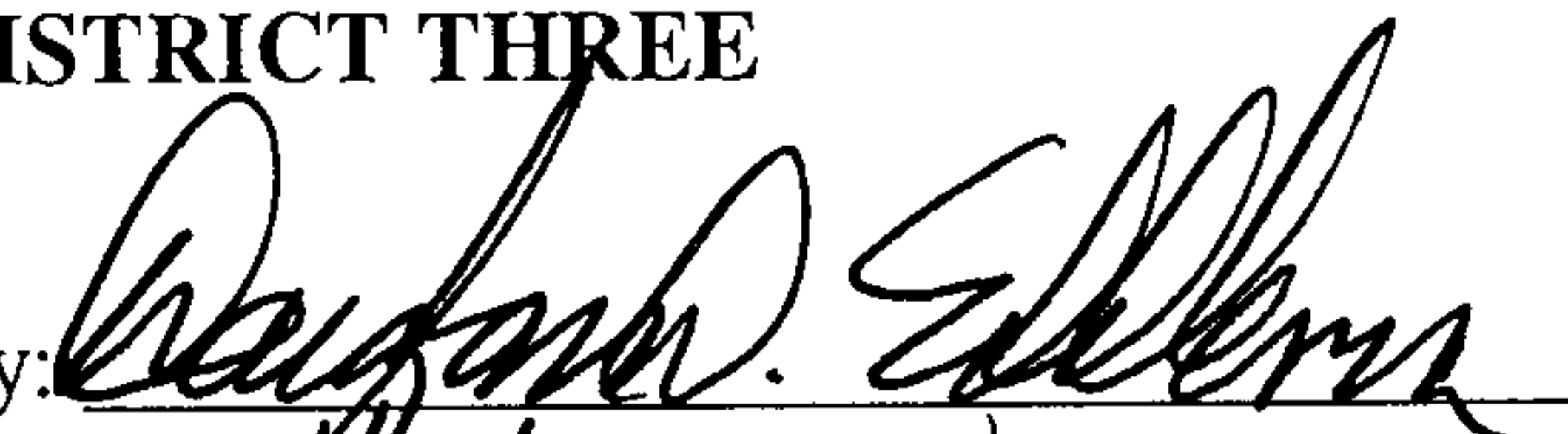
**LENDER:**

**COMPASS MORTGAGE  
CORPORATION**

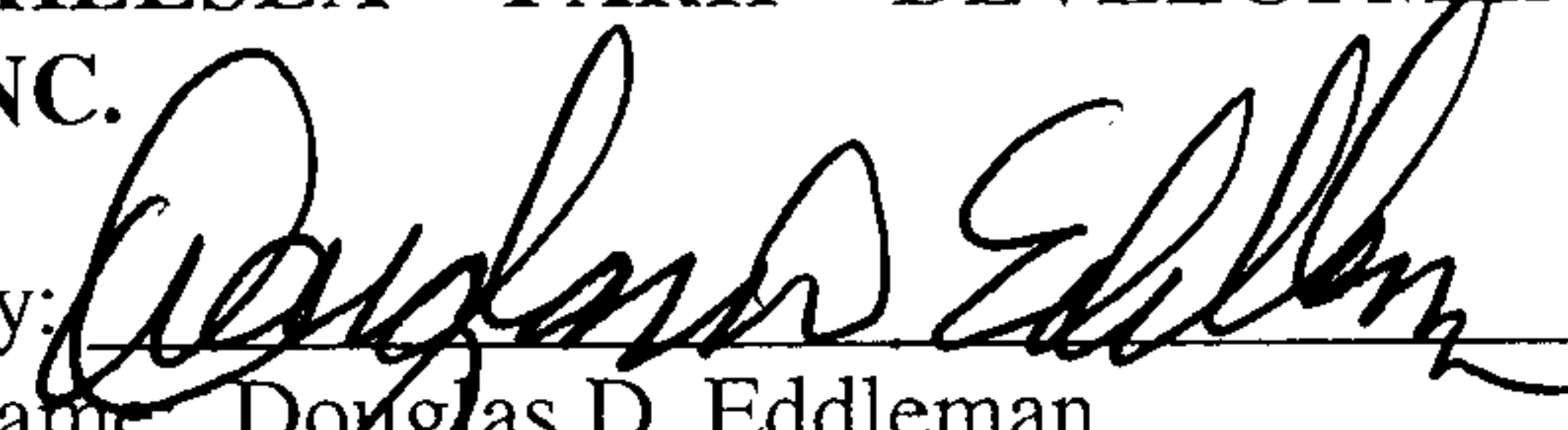
By:   
Its: Exec. VP  
Date: 12/23/09

**BORROWER:**

**CHELSEA PARK IMPROVEMENT  
DISTRICT THREE**

By:   
Its: Chairman  
Date: 12/21/09

**CHELSEA PARK DEVELOPMENT,  
INC.**

By:   
Name: Douglas D. Eddleman  
Its: President  
Date: 12/21/09





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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 Chairman of CHELSEA PARK IMPROVEMENT DISTRICT THREE, a public 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 Manager and with full authority, executed the same voluntarily for and as the act of said public corporation.

Given under my hand and official seal this 10<sup>th</sup> day of October, 2009.

Pamela M Seale  
Notary Public

[ Notarial Seal ]

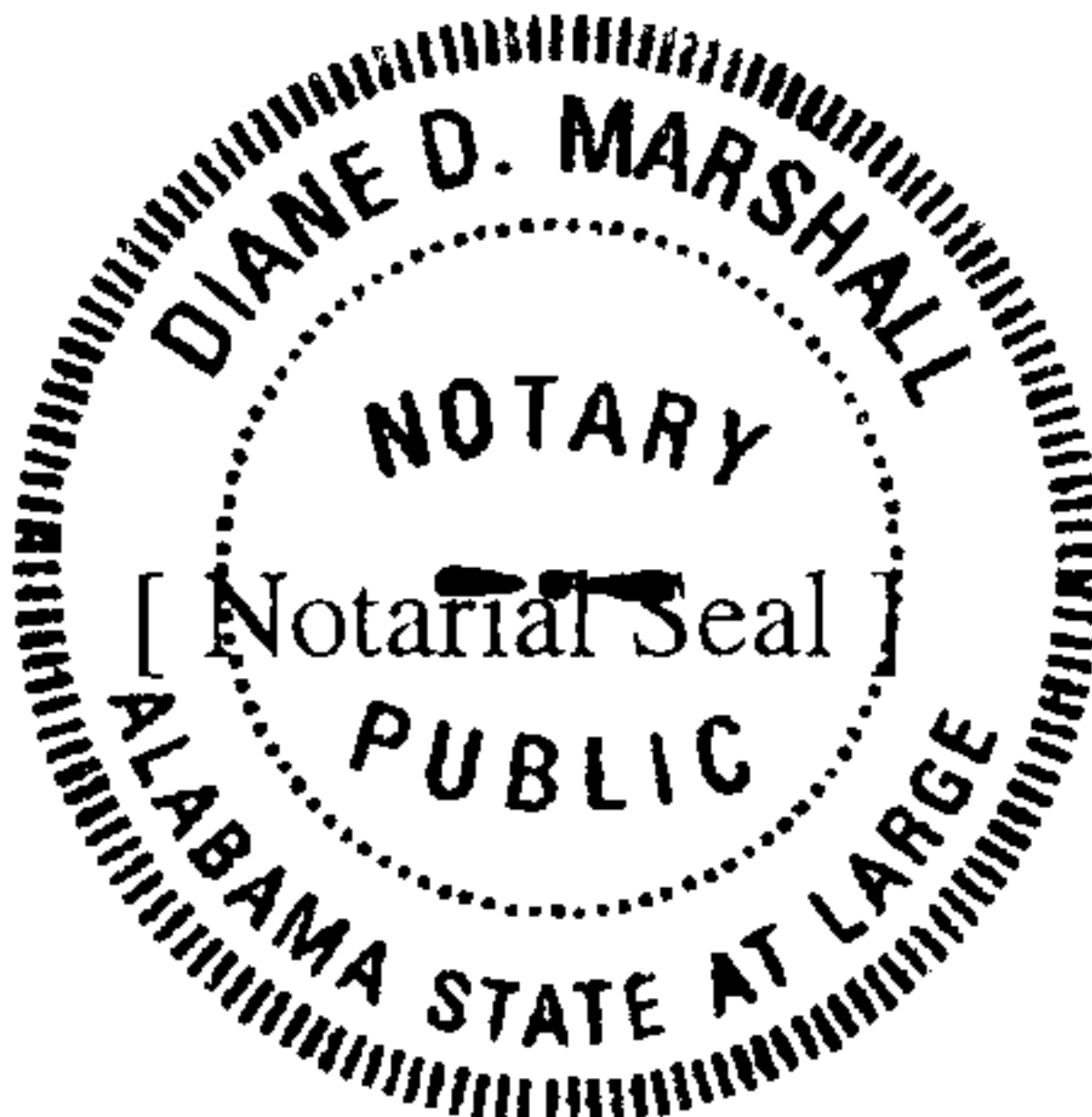
My Commission Expires: 3/13/11

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Diane D. Marshall, a notary public in and for said county in said state, hereby certify that Jonathan P. Mullin, whose name as 12/23/09 of COMPASS MORTGAGE CORPORATION, an Alabama 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 23 day of December, 2009.



Diane D Marshall  
Notary Public

My Commission Expires: 3/3/2011

STATE OF ALABAMA

COUNTY OF Jefferson



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I, Pamela M Seale a notary public in and for said county in said state,  
hereby certify that Douglas D. Eddleman, whose name as President  
of CHELSEA PARK DEVELOPMENT, INC., an Alabama 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 Manager and with full  
authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18th day of October, 2009

Pamela M Seale  
Notary Public

[ Notarial Seal ]

My Commission Expires: 3/13/2010



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### **EXHIBIT A-1**

The following lots shall be included in the legal description on Exhibit A to the Obligor Mortgage:

**Lots 10-01, 10-02, 10-04, 10-05, 10-23, 10-24, 10-25 and 10-26 Chelsea Park 10th Sector, as recorded in Map Book 37, Page 12.**

**Lots 11-01 to 11-14, inclusive, Lots 11-18 to 11-35, inclusive, Chelsea Park 11th Sector, as recorded in Map Book 37, Page 95.**

**Lots 7-26 to 7-31, inclusive, Lots 7-35 to 7-45, inclusive, Lot 7-47, Lots 7-115 to 7-119, inclusive, Lots 7-237 to 7-244, inclusive and Lot 7-252, Chelsea Park 7th Section 1st Addition as recorded in Map Book 37, Page 120.**

**Lots 801 to 807, inclusive and Lots 842 to 850, inclusive, Chelsea Park 8th Sector, Phase One as recorded in Map Book 39, Page 47.**