


This Instrument Prepared By:
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Balch & Bingham LLP
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Birmingham, Alabama 35203
(205) 251-8100

**STATE OF ALABAMA
COUNTY OF SHELBY**


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Shelby Cnty Judge of Probate, AL
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**AMENDMENT TO AMENDED AND RESTATED
FUTURE ADVANCE ACCOMMODATION MORTGAGE,
ASSIGNMENT OF RENTS AND LEASES
AND SECURITY AGREEMENT**

This Amendment to Amended and Restated Future Advance Accommodation Mortgage, Assignment of Rents and Leases and Security Agreement ("Agreement") made effective as of the 18th day of January, 2010, 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, **REGENT PARK HOMES, LLC**, an Alabama limited liability company, **COURTSIDE DEVELOPMENT, INC.**, an Alabama corporation, and **STERLING PLACE, 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) Amended and Restated Future Advance Accommodation Mortgage, Assignment of Rents and Leases and Security Agreement dated August 7, 2009, recorded at Instrument No. 20090818000318620 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 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: SR Vice President

STATE OF ALABAMA

COUNTY OF JEFFERSON


I, B. Ann Moore, a notary public in and for said county in said state, hereby certify that Ben C. Hendrix, whose name as SR. V.P. 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 18th day of Jan, 2010.

B. Ann Moore
Notary Public

[Notary Seal]

My Commission Expires: 11-6-10


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BORROWER:

WITNESS:

Bland Parsons

EDDLEMAN HOMES, LLC,
an Alabama limited liability company

By: Douglas D. Eddleman
Managing Partner

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 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 18th day of January, 2010.

Pamela M. Seale
Notary Public

[Notary Seal]

My Commission Expires: 3/13/2011



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ACCOMMODATION MORTGAGOR:

WITNESS:

Brandy Parsons

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 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 18th day of January, 2010.

Pamela M Seale
Notary Public

[Notary Seal]

My Commission Expires: 3/13/2010


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ACCOMMODATION MORTGAGOR:

WITNESS:

Bundy Parsons

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, Samela M. Seal, 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 18th day of January, 2010.

Samela M. Seal
Notary Public

[Notary Seal]

My Commission Expires: 3/13/2010


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ACCOMMODATION MORTGAGOR:

WITNESS:

Bland Parsons

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, Patricia M. Seale, 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 18th day of January, 2010.

Patricia M. Seale
Notary Public

[Notary Seal]

My Commission Expires: 3/13/2010

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ACCOMMODATION MORTGAGOR:

WITNESS:

Blandy Parsons

COURTSIDE DEVELOPMENT, INC.,
an Alabama corporation

By: Douglas D. Eddleman
Douglas D. Eddleman
Its PRESIDENT

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 PRESIDENT of **COURTSIDE 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 January, 2010.

Pamela M Seale
Notary Public

[Notary Seal]

My Commission Expires: 3/13/2010

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ACCOMMODATION MORTGAGOR:

WITNESS:

Bland Parsons

STERLING PLACE, LLC,
an Alabama limited liability company

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

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Pamela McGale, a notary public in and for said county in said state, hereby certify that Douglas D. Eddleman, whose name as Manager of **STERLING PLACE, 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 18 day of January, 2010.

Pamela McGale
Notary Public

[Notary Seal]

My Commission Expires: 3/13/2010



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Exhibit A-1

Description of Additional Land

The following described property situated in Shelby County, Alabama:

Lots 6-72, 6-73, 6-74, 6-75, 6-76 and 6-77, according to the Plat of Chelsea Park 6th Sector, as recorded in Map Book 37, Page 13 in the Probate Office of Shelby County, Alabama.

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 6th Sector executed by Grantor and Chelsea Park Residential Association, Inc. and recorded as Instrument No. 20041014000566960 (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

Restrictions as noted on Map Book 37, Page 13.

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. 20041014000566950; Instrument No. 20041014000566970 and Instrument No. 20041026000590790 and Amended in Instrument No. 20060720000351160, in the Probate Office of Shelby County, Alabama.

Easement agreement as recorded in Instrument No. 20040816000457750.

Conservation easement and Declaration of Restrictions and Covenants as recorded in Instrument No. 20041228000703990.

Articles of Incorporation of The Chelsea Park Improvement District Two as recorded in Instrument No. 20041223000699630 and notice of final assesement District Two as recorded in Instrument No. 20050209000065530.

Transmission line permit(s) to Alabama Power Company as recorded in Deed Book 112, Page 111.

Easement as recorded in Instrument No. 20040120000033550.

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 244, Page 587; Instrument No. 1997-9552 and Instrument No. 2000-94450 and corrected in Instrument No. 2001-27341, in the Probate Office of Shelby County, Alabama.

Release of damages as recorded in Instrument No. 20040922000521690, as recorded in the Probate Office of Shelby County, Alabama.

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. 20040922000521690 in Probate Office; the policy will insure that any violation of this covenant will not result in a forfeiture or reversion of title.

Right of way easement as recorded in Instrument No. 2000-4454.

Easement as recorded in Deed Book 253, Page 324.

Restrictive covenants and grant of land easement to Alabama Power Company as recorded in Instrument No. 20050203000056200.

Distribution easement to Alabama Power Company as recorded in Instrument No. 20050203000056210.

Declaration of Restrictive Covenants as recorded in Instrument No. 20030815000539670.

Easement to Town of Chelsea as recorded in Instrument No. 20040107000012460, in the Probate Office of Shelby County, Alabama.

Conservation easement and restrictive covenants as recorded in Instrument No. 20031222000822880 and Instrument No. 20041228000703980.

Restrictive covenants as recorded in Instrument No. 20060720000351160.

Easement Agreement by and between Chelsea Park, Inc. and Thornton New Homes Sales, Inc. as recorded in Instrument No. 20090429000156950.

Easement and right of way to Alabama Power Company as recorded in Instrument No.

20060828000422540 and Instrument No. 20070517000231130.

Variable easement along South lot line as shown on recorded plat. (Lot 6-72)




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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:

All described real property on Exhibit A-1 – Park Homes, LLC



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