

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

This Instrument Prepared By:
Guy V. Martin, Jr., Esq.
Martin, Rawson & Woosley, P.C.
#2 Metroplex Drive, Suite 102
Birmingham, Alabama 35209

MODIFICATION TO LOAN DOCUMENTS

THIS AGREEMENT made as of the 30th day of June, 2010, by and between SOUTH GRANDE VIEW DEVELOPMENT CO., INC., an Alabama corporation and CHARLES S. GIVIANPOUR, a married man (collectively referred to as "Borrower" whether one or more), CHARLES S. GIVIANPOUR, a/k/a SAEID C. GIVIANPOUR (referred to as the "Guarantor") (Borrower and Guarantor are sometimes collectively referred to as the "Obligor"), and ALAMERICA BANK ("Lender").

RECITALS:

A. Lender is the holder of various promissory notes made by Borrower in favor of Lender (collectively the "Note"). The Note is secured by various documents and instruments including (*inter alia*) the following, all as modified by this agreement:

1. Mortgage and Security Agreement recorded under Instrument Number 20030204000065990 in the Probate Office of Shelby County, Alabama.
2. Mortgage and Security Agreement recorded under Instrument Number 20051006000521930 in the Probate Office of Shelby County, Alabama.
3. Mortgage and Security Agreement recorded under Instrument Number 20090304000265570 in the Probate Office of Shelby County, Alabama.

All the documents and instruments referred to or described in Paragraph A, and all other documents and instruments further securing the Note, as modified herein, are referred to as the "Loan Documents." The real and personal properties pledged and mortgaged under the Loan Documents are referred to as the "Projects." The Mortgage and Security Agreements described above are also sometimes referred to as the "Indentures".

B. Borrower wishes to add collateral, specifically, to cause additional property to be secured by the Loan Documents.

C. Lender and Obligor have executed a Term Loan Agreement dated this date, which (*inter alia*) provides that the indebtednesses and obligations secured by each of the Term Loan Documents (as more specifically described in the Term Loan Agreement, and including, *inter alia*, the Loan Documents) shall also be secured by each other Term Loan Document.

D. The purpose of this document (*inter alia*) is to provide record notice of the agreement of the parties that the additional property shall stand as security for the Secured

Indebtedness (defined below) and that the Projects (and the corresponding Loan Documents) are added and made subject to the provisions of the Term Loan Agreement, so that the Projects and all the other Projects secured by the Term Loan Documents, now or hereafter, stand as security for all the Secured Indebtedness (including, *inter alia*, the debts and obligations evidenced and secured by the Loan Documents, and all the other Term Loan Documents, as such Secured Indebtedness is more particularly defined in the Term Loan Agreement).

If not defined herein, capitalized terms used herein shall have the meanings given to them in the Term Loan Agreement.

W I T N E S S E T H:

NOW THEREFORE, in consideration of the premises and of other due, good, and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Note.** The Note is secured by the Indentures and by the other Term Loan Documents. All references to the Note, Secured Indebtedness, or Secured Obligations appearing in the Indentures, the Term Loan Agreement, and other Term Loan Documents shall also include the Note and the indebtedness and obligations added by this document and the other Loan Documents. Without limiting the foregoing, the Note, together with any extensions, renewals, amendments or modifications thereof, is secured by the Term Loan Documents, whether now existing or hereafter executed.

2. **Indentures.** Exhibit A attached to the Indentures and other Loan Documents is hereby supplemented by the addition of the property described in Exhibit A-1 attached hereto. Accordingly, the property described in Exhibit A to the Indentures and other Loan Documents heretofore, is modified by adding thereto the property described in Exhibit A-1 attached hereto. Borrower grants, bargains, sells, conveys, mortgages and transfers to Lender the property described on Exhibit A-1 hereto, subject to all the terms and conditions of the Loan Documents.

The Indentures are further modified by adding the following paragraphs at the end of the Indentures:

Term Loan Documents. Borrower and others affiliated with Borrower have executed in favor of Lender, and contemplate executing hereafter in favor of Lender, promissory notes secured by mortgages, deeds of trust, and various other loan documents covering various real estate projects in addition to the Property (which notes, security instruments and documents are referred to, together with the Loan Documents, as the "Term Loan Documents"). Lender, Borrower (by executing this modification agreement), and such entities affiliated with Borrower have executed (or, in case of Borrower, have joined in by execution of this agreement) a Term Loan Agreement on this day, which, *inter alia*, provides that the indebtednesses and obligations secured by each of the Term Loan Documents (as more specifically described in the Term Loan Agreement) shall also be secured by each other Term Loan Document. The parties desire to provide record notice of the foregoing and of the agreement of the parties that the Term Loan Documents are subject to the terms and conditions of the Term Loan Agreement

as the same may be modified from time to time hereafter. As used herein, the term "Term Loan Documents" shall also include the Term Loan Documents as described above and in the Term Loan Agreement.

Note. The Note, together with any extensions, renewals, amendments or modifications thereof, shall be further secured by the Term Loan Documents, whether now existing or hereafter executed.

Survival of Lien. Regardless of (a) any release by Lender of any recorded Term Loan Documents, or (b) any prepayments thereunder, notwithstanding the fact that by reason of any such prepayments, there may be times when no monetary indebtedness is outstanding under one or more of the Term Loan Documents, the Term Loan Documents (including without limitation all notes and other loan documents secured by any recorded loan document which is so released) shall remain valid and in full force and effect. Notwithstanding any other provision of the Term Loan Documents to the contrary (except as set forth in the Term Loan Agreement), the Term Loan Documents and all representations and covenants of Borrowers contained therein shall survive the release by Lender of any collateral or any one or more Term Loan Document of record; and the Loan Documents shall continue in full force and effect until all obligations under all the Term Loan Documents have been paid and performed in full.

Cross-Collateralization. Each of the Term Loan Documents is subject to the cross-collateralization provisions of the Term Loan Agreement. Without limiting the foregoing, the Property shall stand as security not only for the Note, but also for the Term Loan and Secured Indebtedness described in the Term Loan Agreement, which Term Loan is comprised (*inter alia*) of the Notes made by Borrower and by the other parties to the Term Loan Agreement, in favor of Lender. Accordingly, all references in the Loan Documents to the term "Loan Documents" shall also refer to the Term Loan Documents together with all other Loan Documents and instruments further securing the Note whether now existing or hereafter executed.

Future Changes to Term Loan Agreement. The Term Loan Documents shall be subject to any future changes in the Term Loan Agreement executed by and between Borrower and Lender.

3. **Guaranty.** Each Guarantor consents to this agreement; and the Guaranty is ratified, confirmed, amended and restated to include this instrument as one of the Loan Documents described therein.

4. **Cross-Collateralization.** a. Obligors agree that each Note comprising the Term Loan Documents is secured by the other Term Loan Documents; that all Projects owned by each Obligor shall stand as security for all the Secured Obligations; that all the Term Loan Documents secure the obligations and indebtednesses of Obligors under each of the Term Loan Documents; and wherever the term "indebtedness", "debt", "Secured Indebtedness", "Secured Debt", or "obligations" appears in any one of the Term Loan Documents, the same shall also refer to and include all of the Secured Obligations. The intention of the parties is that all of the Term Loan Documents shall constitute but one single loan, and all of the Term Loan Documents shall be cross-secured in all respects.

b. In the event of default under the Term Loan Documents, Lender may exercise any one or more of its rights or remedies under any one or more of the Term Loan Documents in default, simultaneously or successively, and in any order that the Lender may elect, including but not being limited to receivership, foreclosure and/or suit, and Obligors hereby authorize the Lender to cause any of the collateral secured by any of the Term Loan Documents in default to be offered for sale and sold in such increments as Lender may elect, including without limitation, piecemeal and/or en masse. Obligors waive any rights to direct the order or manner in which any of the collateral covered by any of the Term Loan Documents will be sold in the event of any sale under any of the Term Loan Documents, and also any right to have any of the collateral covered by the Term Loan Documents marshalled upon any such sale.

5. **Future Changes to Term Loan Agreement.** The Term Loan Documents shall be subject to any future changes in the Term Loan Agreement executed by and between Obligors and Lender.

6. **Representations and Warranties.** Obligors represent and warrant to Lender that the following are true, correct and complete as of the date of this agreement:

6.1 **Due Organization, Authority.** Each Obligor which is a partnership, limited liability company, corporation, or trust, represents that such Obligor is duly organized and validly existing under the state in which such Obligor is stated as being organized herein and in good standing under the laws of such state and has power adequate to carry on its businesses in each such State as presently conducted, to own and/or lease the Properties, to make and enter into those Term Loan Documents executed by such Obligor and to carry out the transactions contemplated therein.

6.2 **Execution, Delivery and Effect of Term Loan Documents.** Each Obligor represents (as to its own entity and on its own behalf) that the Term Loan Documents have each been duly authorized, executed and delivered by Obligor, as the case may be, that each is a legal, valid and binding obligation of Obligor, enforceable in accordance with its terms, that there are no defenses, counterclaims, or set-offs to any of the Term Loan Documents, and that upon default Lender shall be entitled to exercise any one or more remedies under any one or more of the Term Loan Documents including without limitation suit, receivership, foreclosure, and/or other remedies available under law or equity.

6.3 **Other Obligations.** No Obligor is in violation of any term or provision of any document governing its organization or existence or in default under any material instruments or obligations relating to the leases executed by any Obligor of portions of (or space in) the Properties or the personal or real property or other thing of value secured by the Term Loan Documents (the "Collateral"). No tenant or other party has asserted any claim or default relating to any such lease or to any of the Collateral. The execution and performance of the Term Loan Documents and the consummation of the transactions contemplated thereby will not result in any material breach of, or constitute a material default under, any contract, agreement, document or other instrument to which any Obligor is a party or by which any Obligor may be bound or affected, and do not and will not violate or contravene any laws to which any Obligor is subject; nor do any such instruments impose or contemplate any obligations which are or will be materially inconsistent with the Term Loan Documents.

6.4 **Legal Actions.** There are no material actions, suits or proceedings including, without limitation, any condemnation, insolvency or bankruptcy proceedings, pending or, to the

best of any Obligor's knowledge and belief, threatened, against or affecting any Obligor, its business or the Collateral, or investigations, at law or in equity, before or by any court or governmental authority, pending or, to the best of any Obligor's knowledge and belief, threatened against or affecting any Obligor, any Obligor's business or the Collateral, except actions, suits and proceedings fully covered by insurance and heretofore fully disclosed in writing to Lender or which if resolved adversely to Obligor would not have a material adverse effect on any Obligor or the Collateral. No Obligor is in default with respect to any order, writ, injunction, decree or demand of any court or any governmental authority affecting any such Obligor or the Collateral.

6.5 Financial Statements. All statements, financial or otherwise, submitted to Lender in connection with the loan evidenced by the Notes ("Loan") are true, correct and complete in all material respects, and all such financial statements have been prepared in accordance with generally accepted accounting principles consistently applied (or other basis of accounting practices permitted by Lender) and fairly present the financial condition of the parties or entities covered by such statement as of the date thereof. Since the date thereof, no Obligor has experienced any material, adverse change in its finances, business, operations, affairs or prospects.

6.6 Title to Collateral. Each Obligor represents that Obligor have good and clear record and marketable title to the Collateral, free of all liens, encumbrances or restrictions other than the exceptions reflected in the title policies heretofore delivered to and approved by Lender ("Permitted Encumbrances").

6.7 Compliance with Laws and Private Covenants. The Collateral complies in all material respects with all laws. Obligors have examined and are familiar with the Permitted Encumbrances and there now exists no material violation thereof. Borrowers have no notice that any of the Improvements are inconsistent with any easement over the Collateral or encroach upon adjacent property.

6.8 Hazardous Waste. To the best knowledge and belief of Obligors, no release of any hazardous waste or hazardous substance (as defined under applicable laws) is present on, in, under, or at the Collateral, nor has any Obligor received any notice from any governmental agency or from any other person with respect to any such hazardous waste or substance.


7. Ratification. Except as expressly modified herein, all of the terms, covenants, conditions, and stipulations of the Term Loan Documents shall remain in full force and effect and are hereby ratified and confirmed by the Obligors.

8. Counterparts. This agreement may be executed in counterparts, but all counterparts shall constitute but one and the same document.



9. **Certification.** I hereby certify that Charles S. Givianpour and Saeid C. Givianpour are one and the same person.


"GUARANTOR:"


Saeid C. Givianpour
by Concetta Givianpour, his
Attorney-in-Fact

"BORROWER:"

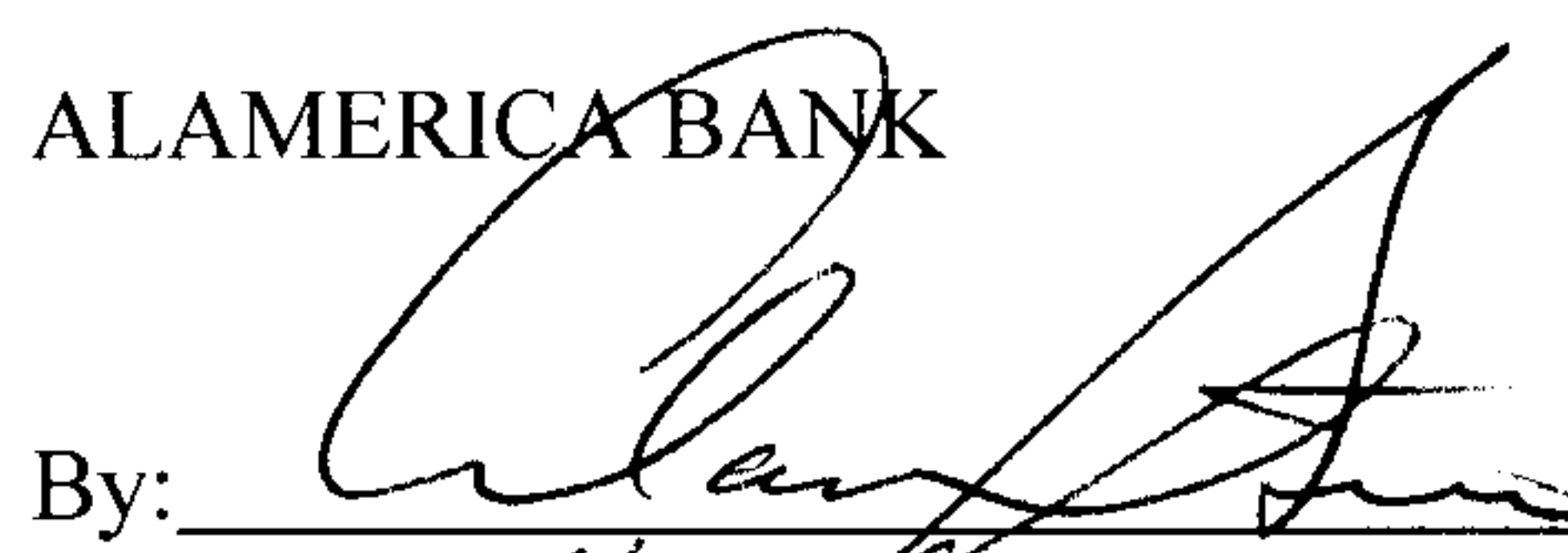
(1) SOUTH GRANDE VIEW DEVELOPMENT
CO., INC., an Alabama corporation

By:  [SEAL]
Concetta Givianpour, Vice President

(2)  [SEAL]
Charles S. Givianpour
by Concetta Givianpour, his Attorney-in-Fact

"LENDER:"

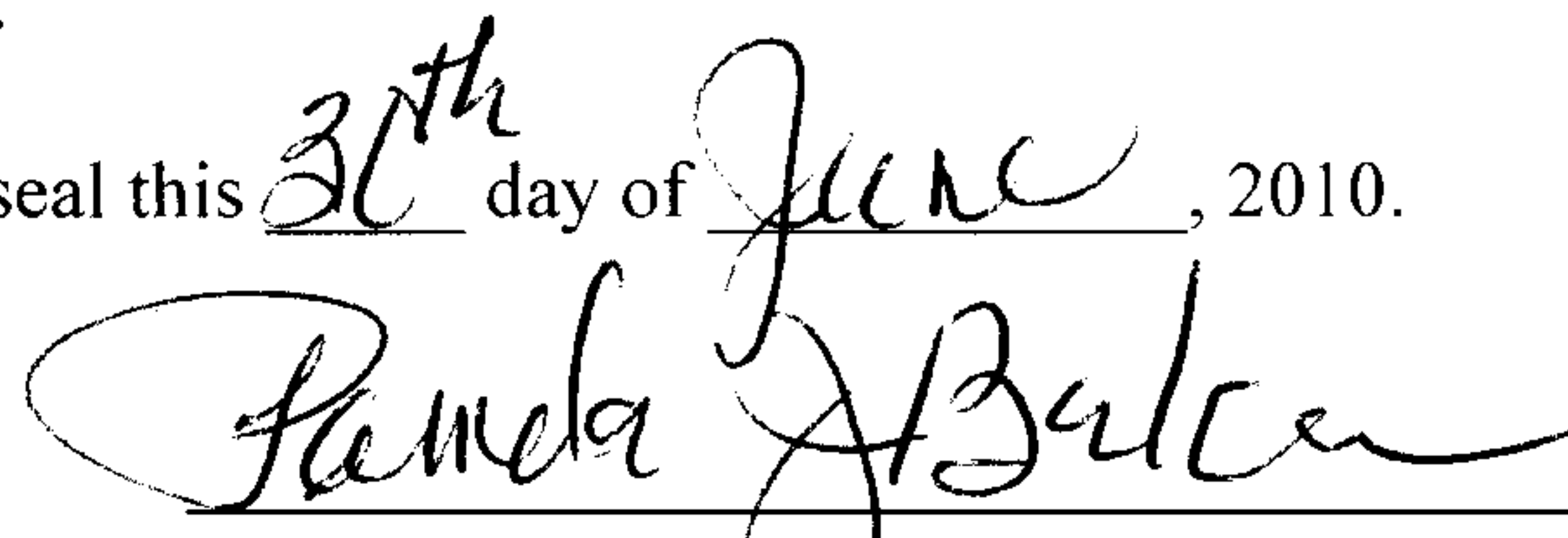
ALAMERICA BANK

By:  [SEAL]
Name: ALAN GRICE
Its: SVP

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Concetta Givianpour, whose name as Vice-President of South Grande View Development Co., 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 said instrument, she as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 30th day of June, 2010.



Notary Public

My Commission Expires: Pella State of Alabama at Large
My Commission Expires: July 25, 2010

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

The undersigned, a Notary Public in and for said County in said State, hereby certify that Concetta Givianpour, whose name as Attorney-in-Fact for CHARLES S. GIVIANPOUR, 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 said instrument, she, in her capacity as Attorney-in-Fact for Charles S. Givianpour, executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 30th day of June, 2010.

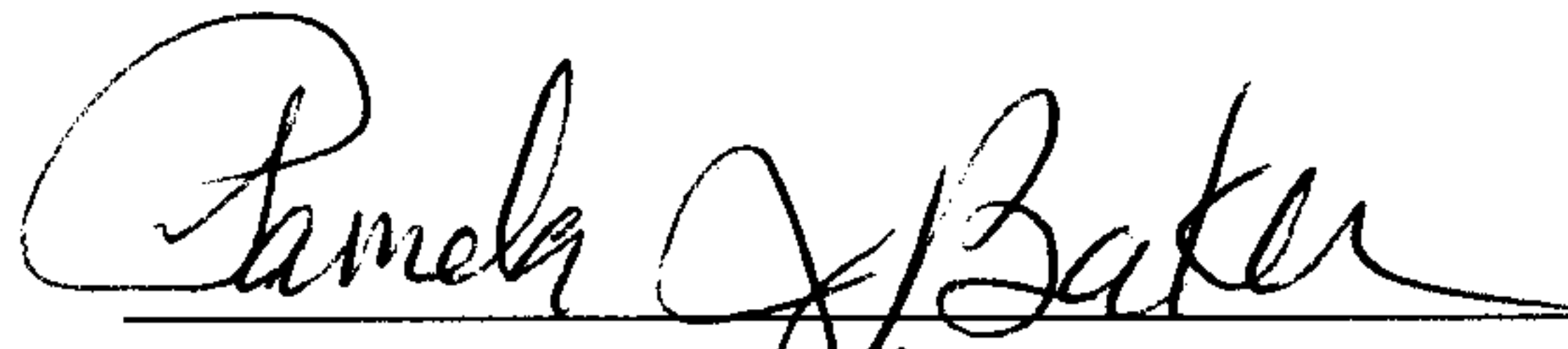
Notary Public State of Alabama at Large
My Commission Expires: July 25, 2010
My Commission Expires: _____



Notary Public

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Alan Grice, as Sr. V. President of Alamerica Bank, 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 said instrument, he executed the same voluntarily as said officer of said banking institution on the day the same bears date. Given under my hand and official seal this 30th day of June, 2010.



Notary Public
Notary Public State of Alabama at Large
My Commission Expires: July 25, 2010
My Commission Expires: _____



EXHIBIT A-1

Parcel I

Part of Section 21, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the SW corner of the NW 1/4 of the SE 1/4 of said Section 21, run in an Easterly direction along the South line of said 1/4 - 1/4 Section for a distance of 1320.19 feet to an existing iron pin being the Southeast corner of said 1/4 - 1/4 Section; thence turn an angle to the left of 10°24'59" and run in an Easterly direction for a distance of 777.33 feet to a point on the Southwest right of way line of Shelby County Highway No. 80 and said point being on a curve, said curve being concave in a Northeasterly direction and having a deflection angle of 4°55'24-1/2" and a radius of 613.13 feet; thence turn an angle to the left (105°53'28" to the chord of said curve) and run in a Northwesterly direction along the Southwest right of way line of Shelby County Highway No. 80 and along the arc of said curve for a distance of 105.37 feet to the point of ending of said curve; thence run in a Northwesterly direction along the Southwest right of way line of said Shelby County Highway No. 80 and along a line tangent to the end of said curve for a distance of 487.60 feet to the point of beginning of a new curve, said new curve being concave in a Southwesterly direction and having a central angle of 25°46'22" and a radius of 1392.53 feet; thence turn an angle to the left and run in a Northwesterly direction along the arc of said curve and along the Southwest right of way line of said Shelby County Highway No. 80 for a distance of 626.39 feet; thence turn an angle to the left (106°25'46" from the chord of last mentioned curve) and run in a Southwesterly direction for a distance of 375.0 feet; thence turn an angle to the right of 89°44'33" and run in a Northwesterly direction for a distance of 380.0 feet; thence turn an angle to the right of 32°43'37" and run in a Northwesterly direction for a distance of 365.0 feet to a point on the South right of way line of Shelby County Highway No. 12, said right of way line being in a curve, said curve being concave in a Northerly direction and having a central angle of 31°28'01" and a radius of 1016.96 feet; thence turn an angle to the left (88°18'06" to the chord of said curve) and run in a Southwesterly and Westerly direction along the arc of said curve for a distance of 558.52 feet and still being on the South right of way line of Shelby County Highway No. 12; thence run in a Westerly direction along said South right of way line of said Shelby County Highway No. 12 and along a line tangent to the end of said curve for a distance of 365.55 feet to an existing iron pin; thence turn an angle to the left of 90°30'39" and run in a Southerly direction for a distance of 322.49 feet to an existing iron rebar; thence turn an angle to the left of 1°37'50" and run in a Southerly direction for a distance of 396.05 feet to an existing iron rebar; thence turn an angle to the left of 22°27'10" and run in a Southeasterly direction for a distance of 64.12 feet to an existing iron rebar; thence turn an angle to the left of 47°05'45" and run in a Southeasterly direction for a distance of 36.85 feet to an existing iron rebar; thence turn an angle to the right of 37°07'48" and run in a Southeasterly direction for a distance of 22.56 feet to an existing iron rebar; thence turn an angle to the right of 62°51'35" and run in a Southwesterly direction for a distance of 104.86 feet to an existing iron rebar; thence turn an angle to the left of 24°18'29" and run in a Southerly direction for a distance of 438.34 feet, more or less, to the point of beginning.

Less and Except from the above legal:

All lots in Grande View Garden & Townhomes, First Addition, as recorded in Map Book 26, Page 16, in the Probate Office of Shelby County, Alabama.

All lots in the Resurvey of Lot 1-6, Grande View Garden & Townhomes, First Addition, as recorded in Map Book 26, Page 95, in the Probate Office of Shelby County, Alabama.

EXHIBIT A-1
CONTINUED

Parcel II:

Part of Section 21, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

From the SW corner of the NW 1/4 of the SE 1/4 of said Section 21, run in an Easterly direction along the South line of said 1/4 - 1/4 Section for a distance of 1320.19 feet to an existing iron pin being the Southeast corner of said 1/4 - 1/4 Section; thence turn an angle to the left of 10°24'59" and run in an Easterly direction for a distance of 777.33 feet to a point on the Southwest right of way line of Shelby County Highway No. 80 and said point being on a curve, said curve being concave in a Northeasterly direction and having a deflection angle of 4°55'24-1/2" and a radius of 613.13 feet; thence turn an angle to the left (105°53'28" to the chord of said curve) and run in a Northwesterly direction along the Southwest right of way line of Shelby County Highway No. 80 and along the arc of said curve for a distance of 105.37 feet to the point of ending of said curve; thence run in a Northwesterly direction along the Southwest right of way line of said Shelby County Highway No. 80 and along a line tangent to the end of said curve for distance of 487.60 feet to the point of beginning of a new curve; said new curve being concave in a Southwesterly direction and having a central angle of 25°46'22" and a radius of 1392.53 feet; thence turn an angle to the left and run in a Northwesterly direction along the arc of said curve and along the Southwest right of way line of said Shelby County Highway No. 80 for a distance of 626.39 feet to the point of beginning; thence turn an angle to the left (106°25'46" from the chord of last mentioned curve) and run in a Southwesterly direction for a distance of 375.0 feet; thence turn an angle to the right of 89°44'33" and run in a Northwesterly direction for a distance of 380.0 feet; thence turn an angle to the right of 32°43'47" and run in a Northwesterly direction for a distance of 365.0 feet to a point on the South right of way line of Shelby County Highway No. 12, said right of way line being in a curve and said curve being concave in a Northwesterly direction and having a deflection angle of 3°22'56-1/2" and a radius of 1016.96 feet; thence turn an angle to the right (72°34'57" to the chord of said curve) and run in a Northeasterly direction along the arc of said curve for a distance of 120.07 feet; thence turn an angle to the right (33°04'38" from last mentioned chord line) and run in an Easterly direction for a distance of 103.12 feet to a point on the Southwest right of way line of Shelby County Highway No. 80; thence turn an angle to the right of 42°01'14" and run in a Southeasterly direction for a distance of 497.56 feet to a point of curve, said new curve being concave in a Southwesterly direction and having a deflection angle of 1°41' 49" and a radius of 1392.53 feet; thence turn an angle the right and run in a Southeasterly direction along the Southwest right of way line of Shelby County Highway No. 80 for a distance of 82.48 feet, more or less, to the point of beginning.



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Shelby Cnty Judge of Probate, AL
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