
20110701000191720 1/9 \$36.00
Shelby Cnty Judge of Probate, AL
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Prepared by, ~~and return to:~~

RASHA C Khalaf
Balch + Bingham LLP
1901 Sixth Ave North,
Birmingham AL 35203

ASSIGNMENT OF LOAN DOCUMENTS

THIS ASSIGNMENT OF LOAN DOCUMENTS ("Assignment") is made as of the 29 day of June, 2011, by **COMPASS BANK**, an Alabama banking corporation doing business as BBVA Compass (the "Assignor") to **SIX GRAN, LLC**, an Alabama limited liability company (the "Assignee").

RECITALS

A. Assignor is the holder of the following Promissory Notes from Providence Park Partners II, L.L.C. ("Borrower") to Assignor: (i) that certain Promissory Note dated August 31, 2006, as amended (the "\$3,000,000 Note"), which evidences a certain loan (the "\$3,000,000 Loan") made available by Assignor to Borrower pursuant to a Development Loan Agreement dated August 31, 2006, as amended (the "\$3,000,000 Construction Agreement"); (ii) that certain Promissory Note dated June 28, 2007, as amended (the "\$856,000 Note"), which evidences a certain loan (the "\$856,000 Loan") made available by Assignor to Borrower pursuant to a Construction Loan Agreement dated June 28, 2007, as amended (the "\$856,000 Construction Agreement"); (iii) that certain Promissory Note dated June 28, 2007, as amended (the "\$1,144,000 Note"), which evidences a certain loan (the "\$1,144,000 Loan") made available by Assignor to Borrower pursuant to a Construction Loan Agreement dated June 28, 2007, as amended (the "\$1,144,000 Construction Agreement"); and (iv) that certain Promissory Note dated May 5, 2009, as amended (the "\$1,375,334 Note"), which evidences a certain loan (the "\$1,375,334 Loan") made available by Assignor to Borrower pursuant to a Construction Loan Agreement dated May 5, 2009, as amended (the "\$1,375,334 Construction Agreement"). The \$3,000,000 Note, the \$856,000 Note, the \$1,144,000 Note and the \$1,375,334 Note are referred to herein collectively as the "Notes." The \$3,000,000 Loan, the \$856,000 Loan, the \$1,144,000 Loan and the \$1,375,334 Loan are referred to herein collectively as the "Loans." The \$3,000,000 Construction Agreement, the \$856,000 Construction Agreement, the \$1,144,000 Construction Agreement, and the \$1,375,334 Construction Agreement are referred to herein collectively as the "Loan Agreements."

B. The Loans are secured as follows: (i) the \$3,000,000 Loan is secured by those certain Mortgages dated August 31, 2006, by Borrower, as mortgagor, in favor of Assignor, as

mortgagee, recorded at Inst. Nos. 20060918000461240 and 20060918000461250 in the Office of the Judge of Probate of Shelby County, Alabama, both of said Mortgages as amended from time to time (collectively, the “\$3,000,000 Mortgage”); (ii) the \$856,000 Loan is secured by that certain Mortgage dated June 28, 2007, by Borrower, as mortgagor, in favor of Assignor, as mortgagee, recorded at Inst. No. 20070705000317200 in the aforementioned probate office, as amended from time to time (the “\$856,000 Mortgage”); (iii) the \$1,144,000 Loan is secured by that certain Mortgage dated June 28, 2007, by Borrower, as mortgagor, in favor of Assignor, as mortgagee, recorded at Inst. No. 20070705000317260 in the aforementioned probate office, as amended from time to time (the “\$1,144,000 Mortgage”); and (iv) the \$1,375,344 Loan is secured by that certain Mortgage dated May 5, 2009, by Borrower, as mortgagor, in favor of Assignor, as mortgagee, recorded at Inst. No. 20090507000170120 in the aforementioned probate office, as amended from time to time (the “\$1,375,344 Mortgage”). In addition, Assignor holds the following Mortgages for loans to Borrower which have been satisfied: (i) that certain Mortgage dated January 18, 2008, by Borrower, as mortgagor, in favor of Assignor, as mortgagee, securing an indebtedness of \$250,000.00 and recorded at Inst. No. 20080211000056080 (the “\$250,000 Mortgage”); and (ii) that certain Mortgage dated July 30, 2008, by Borrower, as mortgagor, in favor of Assignor, as mortgagee, securing an indebtedness of \$1,420,000.00 and recorded at Inst. No. 20080731000308730 (the “\$1,420,000 Mortgage”). The \$3,000,000 Mortgage, the \$856,000 Mortgage, the \$1,144,000 Mortgage, the \$1,375,334 Mortgage, the \$250,000 Mortgage and the \$1,420,000 Mortgage are referred to herein collectively as the “Mortgages.”

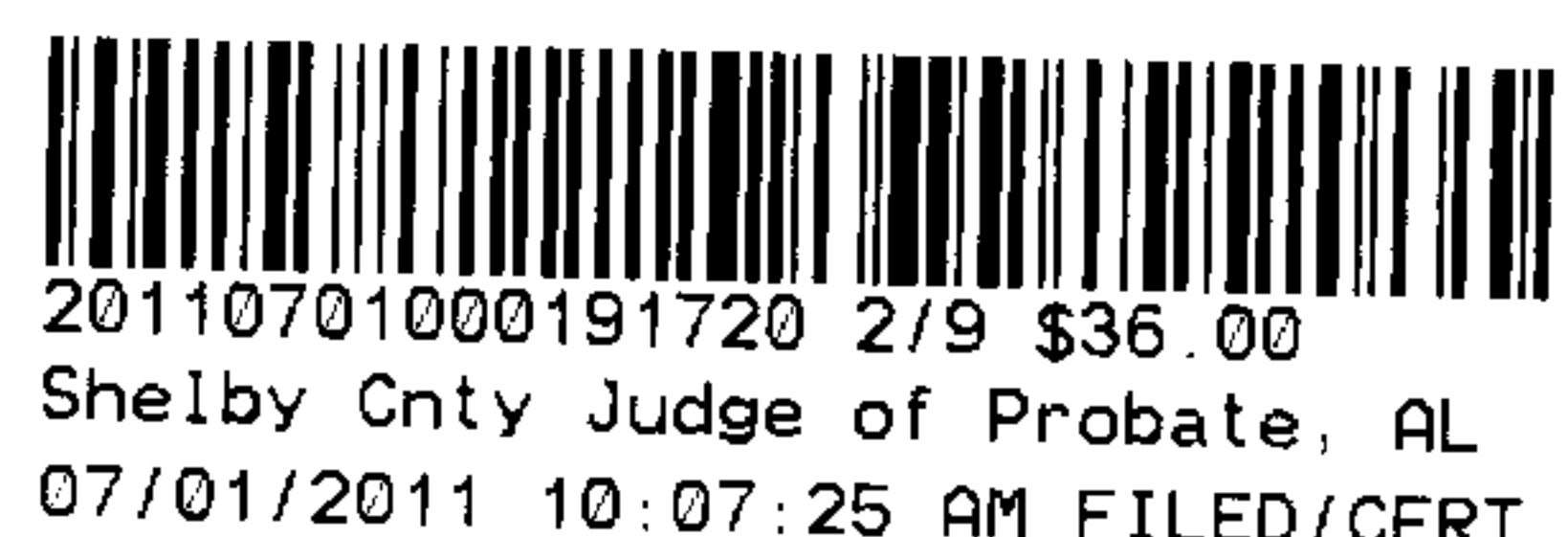
C. In addition to the Mortgages, the Loans are further secured by the Continuing Guaranties (Unlimited) of Jerry L. “Marty” Byrom and James R. Moncus, Jr. (collectively, the “Guarantors” and each individually, a “Guarantor”).

D. The Loans and the documents and instruments evidencing, securing, relating to, guaranteeing or executed or delivered in connection with each of the same have been amended and modified as follows: (i) the \$3,000,000 Loan has been amended and modified by Change in Terms Agreements dated March 27, 2008, June 25, 2008, July 30, 2009, October 10, 2009 and March 31, 2010; (ii) the \$856,000 Loan has been amended and modified by Change in Terms Agreements dated October 10, 2009 and March 31, 2010; (iii) the \$1,144,000 Loan has been amended and modified by Change in Terms Agreements dated February 23, 2009, July 30, 2009, October 10, 2009 and March 31, 2010; and (iv) the \$1,375,334 Loan has been amended and modified by a Change in Terms Agreement dated March 31, 2010.

E. In addition to the Notes and the Mortgages, the documents described on Schedule A hereto were executed or furnished in connection with the Loans (collectively, the “Loan Documents”).

F. Assignor and Assignee have entered into a Loan Sale Agreement dated _____, 2011, (the “Loan Sale Agreement”) in which Assignor has agreed to sell and the Assignee has agreed to purchase the Loan Rights (as defined in the Loan Sale Agreement).

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by Assignee, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows;



1. Assignment. Assignor hereby sells, assigns, transfers and sets over to Assignee, without recourse, representation or warranty except as set forth in Section 3.01 of the Loan Sale Agreement, all of Assignor's right, title, interest, claim and demand in and to the Notes, the Mortgages and the Loan Documents, together with all moneys, principal and interest, now due and to become due thereon, and all rights, remedies and incidents thereunto belonging.


2. Conflict. Nothing in this Assignment shall be construed to be a modification or waiver of or limitation on any provision of the Loan Sale Agreement, including representations, warranties and agreements set forth therein. In the event of any inconsistency or conflict between this Assignment and the Loan Sale Agreement, terms and conditions of the Loan Sale Agreement shall control for all purposes.

3. Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefits of the parties hereto, their respective legal representatives, successors in title and assigns.

4. Governing Law. The laws of the State of Alabama shall govern the interpretation and validity and enforceability hereof without regard to concepts of conflicts of laws.

5. Severability. In the event any provision of this Assignment is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision hereof.

[Signatures appear on the following page]


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Signed, sealed and delivered
in the presence of:

Print name: _____

ASSIGNOR:

**Compass Bank,
an Alabama banking corporation**

By: _____

Ben Hendrix

Its: Senior Vice President

Post office address of executing party:

Attn: Ben Hendrix

15 South 20th Street

2nd Floor

Birmingham, Alabama 35233

**STATE OF ALABAMA
COUNTY OF JEFFERSON**

I, Donna W. Atchison, a Notary Public in and for said County in said State, hereby certify that **Ben Hendrix**, whose name as **Senior Vice President 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation.

Given under my hand this the 29th day of June, 2011.

Donna W. Atchison

Notary Public

My Commission Expires: 12-29-2014

[Notarial Seal]

[Assignee Signature on the following page]



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Signed, sealed and delivered
in the presence of:

Print name: _____

ASSIGNEE:

**Six Gran, LLC,
an Alabama limited liability company**

By: _____

Donald W. Huey
Its: Member

Post office address of executing party:

Attn: Donald W. Huey
3535 Grandview Parkway
Suite 550
Birmingham, Alabama 35243

STATE OF ALABAMA
COUNTY OF _____

I, Mary Jo Ann Ferguson a Notary Public in and for said County in said State,
hereby certify that **Donald W. Huey**, whose name as **Member of Six Gran, 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 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 this the 23 day of June, 2011.

Mary Jo Ann Ferguson
Notary Public

My Commission Expires: Nov. 10, 2014

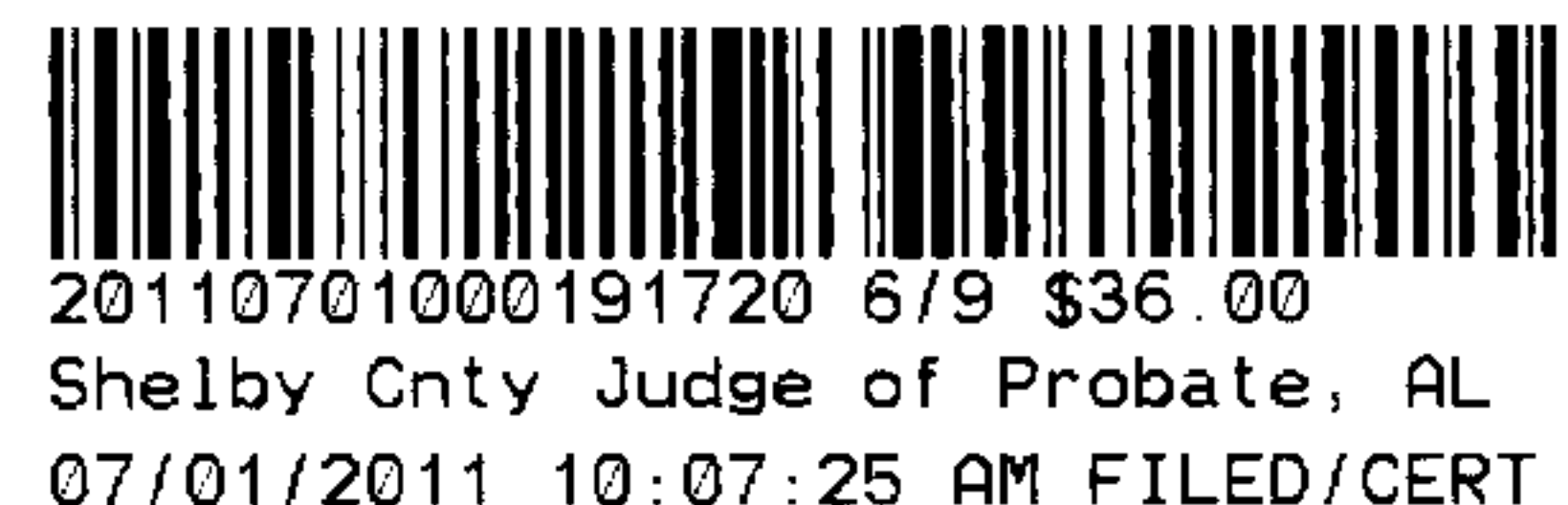
[Notarial Seal]

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SCHEDULE A

List of Loan Documents

- (a) Development Loan Agreement between Providence Park Partners, II, L.L.C. and Compass Bank for up to \$3,000,000.00 dated August 31, 2006. **[Original]**
- (i) Promissory Note of Providence Park Partners, II, L.L.C. to Compass Bank in the principal amount of \$3,000,000.00 dated August 31, 2006.
 - (ii) Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement by Providence Park Partners II, L.L.C. to Compass Bank securing indebtedness of \$3,000,000.00, dated August 31, 2006, and recorded in Inst. No. 20060918000461240. **[Original]**
 - (iii) Real Estate Mortgage by Providence Park Partners II, L.L.C. to Compass Bank dated August 31, 2006, and recorded in Inst. No. 20060918000461250. **[Original]**
 - (iv) Assignment of Rents and Leases recorded in Inst. No. 20060918000461260. **[Original]**
 - (v) UCC-1 Financing Statement (Local) recorded in Inst. No. 20060918000461270.
 - (vi) UCC-1 Financing Statement (State) recorded in Inst. No. B 06-0789164 FS.
 - (vii) Continuing Guaranty (Unlimited) of Marty Byrom dated August 31, 2006.
 - (viii) Continuing Guaranty (Unlimited) of James Moncus, Jr. dated August 31, 2006.
 - (ix) Mortgage Loan Affirmation and Agreement dated August 31, 2006. **[Original]**
 - (x) Change in Terms Agreement dated March 27, 2008.
 - (xi) Change in Terms Agreement dated June 25, 2008.
 - (xii) Change in Terms Agreement dated July 30, 2009.
 - (xiii) Change in Terms Agreement dated October 10, 2009
 - (xiv) Change in Terms Agreement dated March 31, 2010.
 - (xv) Assignment of Sales Contracts dated August 31, 2006. **[Original]**
 - (xvi) Assignment of Contract Documents and Rights dated August 31, 2006. **[Original]**
- (b) Construction Loan Agreement between Providence Park Partners, II, L.L.C. and Compass Bank for \$856,000.00 dated June 28, 2007. **[Original]**



- (i) Promissory Note of Providence Park Partners, II, L.L.C. to Compass Bank in the principal amount of \$856,000.00 dated June 28, 2007.
- (ii) Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement by Providence Park Partners II, L.L.C. to Compass Bank securing indebtedness of \$856,000.00, dated June 28, 2007, and recorded in Inst. No. 20070705000317200.
- (iii) Assignment of Rents and Leases recorded in Inst. No. 20070705000317210.
- (iv) UCC-1 Financing Statement recorded in Inst. No. 20080818000331430.
- (v) Continuing Guaranty (Unlimited) of James Moncus, Jr. dated June 28, 2007. **[Original]**
- (vi) Continuing Guaranty (Unlimited) of Marty Byrom dated June 28, 2007. **[Original]**
- (vii) Mortgage Loan Affirmation and Agreement dated June 28, 2007. **[Original]**
- (viii) Change in Terms Agreement dated October 10, 2009.
- (ix) Change in Terms Agreement dated March 31, 2010.
- (xiii) Assignment of Sales Contracts dated June 28, 2007. **[Original]**
- (xiv) Assignment of Contract Documents and Rights dated June 28, 2007. **[Original]**
- (c) Construction Loan Agreement between Providence Park Partners, II, L.L.C. and Compass Bank for \$1,144,000.00 dated June 28, 2007.
 - (i) Promissory Note of Providence Park Partners, II, L.L.C. to Compass Bank in the principal amount of \$1,144,000.00 dated June 28, 2007.
 - (ii) Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement by Providence Park Partners II, L.L.C. to Compass Bank securing indebtedness of \$1,144,000.00, dated June 28, 2007, and recorded in Inst. No. 20070705000317260. **[Original]**
 - (iii) Assignment of Rents and Leases recorded in Inst. No. 20070705000317270. **[Original]**
 - (iv) UCC-1 Financing Statement (Local) recorded in Inst. No. 20070705000317280.
 - (v) UCC-1 Financing Statement (State) recorded in Inst. No. B 07-0585802 FS.
 - (vi) Continuing Guaranty (Unlimited) of James Moncus, Jr. dated June 28, 2007. **[Original]**

(vii) Continuing Guaranty (Unlimited) of Marty Byrom dated June 28, 2007. **[Original]**

(viii) Mortgage Loan Affirmation Agreement dated June 28, 2007. **[Original]**

(ix) Change in Terms Agreement dated February 23, 2009.

(x) Change in Terms Agreement dated July 30, 2009.

(xi) Change in Terms Agreement dated October 10, 2009.

(xii) Change in Terms Agreement dated March 31, 2010.

(xiii) Assignment of Sales Contracts dated June 28, 2007. **[Original]**

(xiv) Assignment of Contract Documents and Rights dated June 28, 2007. **[Original]**

(d) Construction Loan Agreement between Providence Park Partners, II, L.L.C. and Compass Bank for \$1,375,334.00 dated May 5, 2009.

(i) Amendment to Construction Loan Agreement between Providence Park Partners, II, L.L.C. and Compass Bank dated August 20, 2009. **[Original]**

(ii) Loan Agreement between Providence Park Partners, II, L.L.C. and Compass Bank dated May 5, 2009.

(iii) Promissory Note of Providence Park Partners, II, L.L.C. to Compass Bank in the principal amount of \$1,375,334.00 dated May 5, 2009.

(iv) Mortgage, Assignment of Rents and Leases, and Security Agreement by Providence Park Partners II, L.L.C. to Compass Bank securing indebtedness of \$1,375,334.00, dated May 5, 2009, and recorded in Inst. No. 20090507000170120. **[Unrecorded copy]**

(v) UCC-1 Financing Statement. **[Unrecorded copy]**

(vi) Guaranty of James R. Moncus, Jr. dated May 5, 2009.

(vii) Guaranty of Jerry L. "Marty" Byrom dated May 5, 2009.

(viii) Change in Terms Agreement dated March 31, 2010.

(ix) Assignment of Construction Contract dated May 5, 2009.

(xi) Assignment of Architect Contract dated May 5, 2009.

(e) Mortgage by Providence Park Partners II, L.L.C. to Compass Bank securing indebtedness of \$250,000.00, dated January 18, 2008, and recorded in Inst. No. 20080211000056080.


(f) Mortgage by Providence Park Partners II, L.L.C. to Compass Bank securing indebtedness of \$1,420,000.00, dated July 30, 2008, and recorded in Inst. No. 20080731000308730.

(g) UCC-1 Financing Statement (Local) recorded in Inst. No. 20070705000317220, as amended in Inst. Nos. 20080630000264770, 20080818000331430 and 20091112000423160, and Partial Release recorded in Inst. No. 20101209000412680.

(h) UCC-1 Financing Statement (State) recorded in Inst. No. B 07-0583926 FS.

(i) UCC-1 Financing Statement (State) recorded in Inst. No. B 08-0526773 FS.

(j) UCC-1 Financing Statement (State) recorded in Inst. No. B 09-0214994 FS.


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