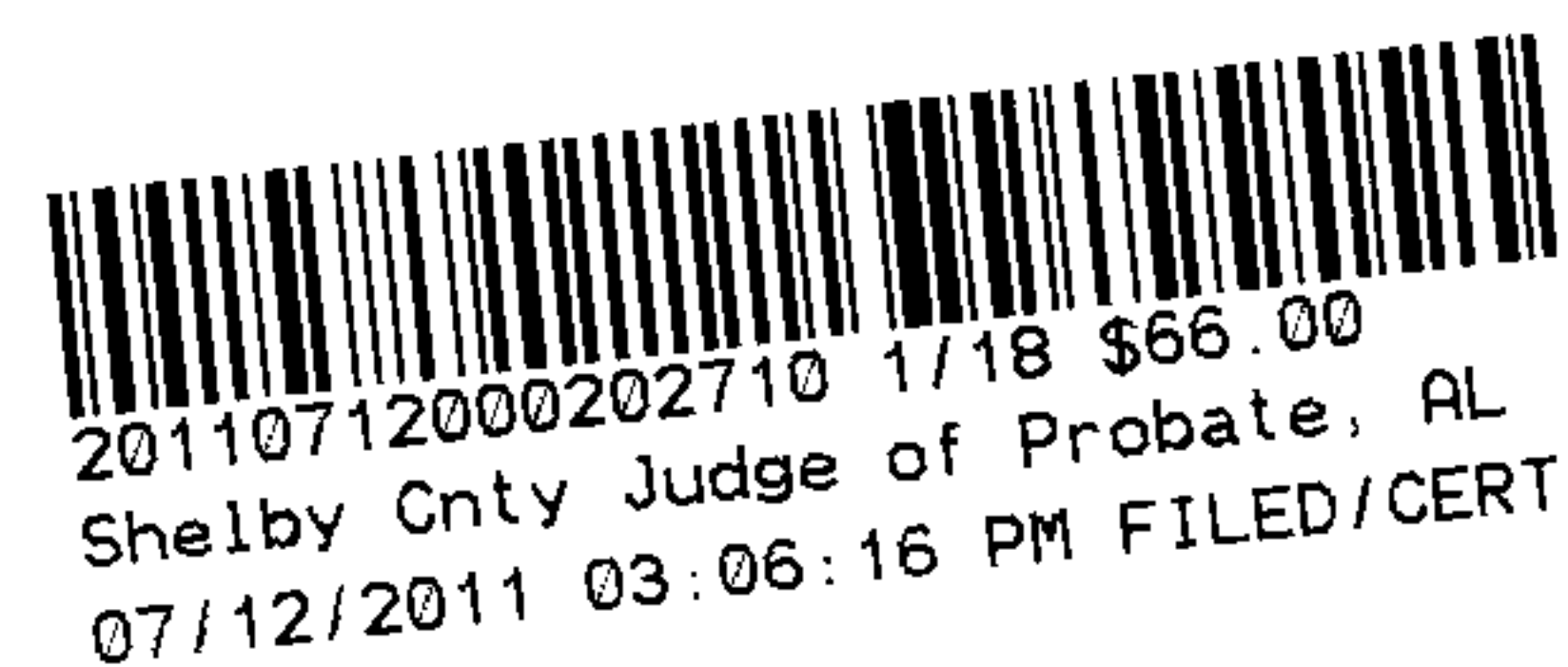


6313  
This Instrument Prepared By, and  
After Recording Return To:  
John W. Monroe, Jr. of  
Emmanuel, Sheppard & Condon  
20 S. Spring Street  
Pensacola, Florida 32502



STATE OF ALABAMA                    )  
COUNTY OF SHELBY                )

**AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT AND OTHER  
RECORDED DOCUMENTS AND MORTGAGE SPREADER AGREEMENT**

THIS AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT AND OTHER RECORDED DOCUMENTS AND MORTGAGE SPREADER AGREEMENT (this "Amendment"), made as of the \_\_\_\_ day of June, 2011, is by and among ADAMS HOMES, L.L.C., an Alabama limited liability company ("Adams AL") and ADAMS HOMES OF NORTHWEST FLORIDA, INC., a Florida corporation ("Adams FL" and, collectively with Adams AL, the "Borrowers"), WAYNE L. ADAMS, an individual ("Limited Guarantor"), ADAMS HOMES AEC, LLC, a South Carolina limited liability company ("Adams AEC" together with Limited Guarantor, sometimes referred to herein collectively as the "Guarantors"), and BANK OF AMERICA, N.A., a national banking association ("Lender").

**RECITALS:**

A. Borrowers received a revolving line of credit loan in the principal amount of up to \$150,000,000 ("Loan 1") for the purpose of financing the development of residential lots in various counties located in the States of Florida, Alabama, Mississippi, Georgia, North Carolina and South Carolina. The outstanding principal balance of Loan 1 was permanently reduced to \$100,000,000 as evidenced by that certain Renewal Promissory Note dated July 8, 2010 in said reduced principal amount (as amended from time to time, the "Loan 1 Note"). Loan 1 is secured by certain mortgages more particularly described on Exhibit "A" hereto (as now or hereafter amended, the "Loan 1 Mortgages").

B. Borrowers and Adams AEC also received a loan in the initial amount of up to \$35,000,000, with the available commitment subsequently reduced by agreement of the parties thereto to \$13,810,000 ("Loan 2" together with Loan 1, the "Existing Loans"). Loan 2 is evidenced by that certain Renewal Promissory Note dated as of July 16, 2008 (as amended from

**NOTICE TO RECORDER: MORTGAGE PRIVILEGE TAXES ON THE MORTGAGES AMENDED HEREBY AND DESCRIBED ON EXHIBIT A ATTACHED HERETO, AND THE MORTGAGES SECURING LOAN 2 WERE PAID UPON THE RECORDING OF SUCH MORTGAGES.**



time to time, the "Loan 2 Note" together with the Loan 1 Note, the "Existing Notes").

C. Borrowers and Lender have agreed to consolidate the Existing Loans into one loan (the "Consolidated Loan"). In conjunction with the Consolidated Loan, the Existing Notes have been consolidated into one note, as evidenced by that certain Consolidated, Amended and Restated Promissory Note of even date herewith from Borrowers in favor of Lender in the stated principal amount of \$100,000,000 (the "Consolidated Note"). The Consolidated Loan is further evidenced by that certain Consolidated, Amended and Restated Master Loan Agreement of even date herewith between Borrowers, Guarantors and Lender (the "Consolidated Loan Agreement"). *Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Consolidated Loan Agreement.*

D. Borrowers and Guarantors have entered into this Amendment to affirm and ratify that the Loan 1 Mortgages remain in full force and effect and to further ratify and affirm that the Loan 1 Mortgages secure the Obligations.

### **AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing Recitals, Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** Borrowers, Guarantors and Lender acknowledge and agree that the foregoing Recitals are true and correct in all respects.

2. **Obligations Secured.** The Loan 1 Mortgages are hereby modified and amended to provide that the same secures the Consolidated Note, together with all renewals, modifications or amendments thereof. Hereafter, any references in the Loan 1 Mortgages to the "Note" shall be to the Consolidated Note. As of June 15, 2011, the outstanding principal amount of Consolidated Loan has been reduced to \$45,778,502.79, and Borrower is not entitled to any future principal advances.

3. **Mortgage Spreader.** In order to further secure the indebtedness evidenced by the Consolidated Note and secured by the Loan Documents, the Loan 1 Mortgages (as described on Exhibit "A") and Loan Documents are hereby modified and amended to include within the Land as defined in the Loan 1 Mortgages all of that certain real property described in Exhibit "B" attached (the "Additional Mortgaged Land"). The Additional Mortgaged Land shall be encumbered by the Loan Documents and subject to all of the covenants, terms, and provisions thereof, Borrower hereby giving, bargaining, selling, warranting, alienating, remising, releasing, conveying, assigning, transferring, mortgaging, hypothecating, depositing, pledging, setting over, and confirming unto Lender all of Borrower's estate, right, title and interest in, to and under the Additional Mortgaged Land all to the same end and with the same force and effect as if included at the time the Loan 1 Mortgages were executed and delivered. As to the Additional Mortgaged Land, Borrower makes all representations and warranties in the Loan Documents originally applicable to the mortgaged land, and agrees that the Additional Mortgaged Land shall be subject to all covenants and provisions of the Loan Documents as if originally subject thereto.



4. **Ratification/Affirmation.** Borrowers and Guarantors jointly and severally hereby affirm all of their respective obligations set forth in the Loan Documents to which each is a party, agree to perform each and every covenant, agreement, and obligation therein and herein and further agree to be bound by each and all of the provisions thereof. The real property more particularly described in the Loan 1 Mortgages shall in all respects be subject to the lien, charge and/or encumbrances of the Loan 1 Mortgages and nothing herein contained or done shall affect the lien, charge, and/or encumbrance of the Loan 1 Mortgages, as modified hereby, or their priority over any other liens, charges encumbrances, and/or conveyances. It is the intent of the parties hereto that this Amendment shall not constitute a novation and shall in no way adversely affect or impair the lien priority of the Loan 1 Mortgages. No action of Lender under this Amendment or otherwise shall act to release Borrowers and/or Guarantors from any obligations to Lender with respect to any of the Loan Documents, and all of said obligations are hereby ratified and affirmed the same as if repeated on this date. Borrowers and Guarantors ratify and confirm that all terms and conditions of the Loan Documents remain in full force and effect and constitute the legal, valid and binding obligations of Borrowers and Guarantors, as applicable, enforceable against Borrowers and Guarantors in accordance with the terms stated therein. The Loan 1 Mortgages are modified such that all references and definitions therein to the "Note" and the "Loan Agreement," shall be deemed to mean and be a reference to the "Consolidated Note" and the "Consolidated Loan Agreement" respectively, and to include any and all amendments, modifications, renewals, and extensions thereof as may now exist or as may be hereafter executed by Borrowers and Lender.

5. **Representation/Warranty.** Borrowers and Guarantors, jointly and severally, warrant that: (a) each of them has full power and authority to execute this Amendment; (b) there are no other liens or claims against the collateral described in the Loan 1 Mortgages other than the first lien of the Loan 1 Mortgages and property taxes not yet delinquent; (c) each of the Loan 1 Mortgages is binding upon the parties thereto and their successors and assigns; (d) Lender has heretofore fully performed its obligations under the Loan Documents; (e) all representations and warranties given by Borrowers or Guarantors in the Loan Documents and any and all modifications, amendments, and/or restatements thereof or thereto are true and correct as of the date hereof; and (f) Borrowers and Guarantors are in full compliance with all of the covenants contained in the Loan Documents.

6. **No Set-offs.** Each of the Borrowers and Guarantors hereby acknowledge that there are no set-offs, claims, counterclaims or defenses available to Borrowers and/or the Guarantors with respect to the Consolidated Loan, the Loan Documents or this Amendment, and to the extent any such set-offs, claims, counterclaims or defenses exist, the same are hereby waived and released in consideration of Lender entering into this Amendment.

7. **No Third Parties Benefited.** This Amendment is made and entered into for the protection and benefit of the parties hereto and their successors and assigns, and no other person or entity shall be a direct or indirect beneficiary or have any direct or indirect cause of action or claim in connection with this Amendment or any of the Loan Documents.

8. **Construction.** Each party acknowledges that it has participated in the negotiation of this Amendment and no provision of this Amendment shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority



by reason of such party having or being deemed to have structured, dictated or drafted such provision. All terms of this Amendment were negotiated at arms-length, and this Amendment was prepared and executed without fraud, duress, undue influence or coercion of any kind exerted by any of the parties upon the other. The execution and delivery of this Amendment is the free and voluntary act of the parties.

9. **Severability.** If, from any circumstances whatsoever, fulfillment of any provision of this Amendment shall involve transcending the limit of validity presently prescribed by any applicable law, with regard to obligations of like character and amount, then ipso facto the obligation to be fulfilled shall be reduced to the limit of such validity. Further, if any cause or provision herein contained operates or would prospectively operate to invalidate this Amendment, in whole or in part, then such clause or provision only shall be held for naught, as though not herein contained, and the remainder of this Amendment shall remain operative and in full force and effect.

10. **Counterparts.** To facilitate execution, this Amendment and any required consents may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single agreement. It shall not be necessary in making proof of this Amendment or any required consent to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties thereto. Any signature to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages.

11. **Governing Law.** This Amendment shall be construed and enforced in accordance with the laws of the State of Alabama.

12. **Miscellaneous.** It is further agreed as follows:

(a) Time is of the essence of this Amendment and each provision of this Amendment.

(b) This Amendment and the other Loan Documents constitute the entire and final agreement among the parties and there are no agreements, understandings, warranties or representations among the parties except as set forth herein and in the other Loan Documents.

(c) This Amendment will inure to the benefit of and bind the respective heirs, personal representatives, successors, and permitted assigns of the parties hereto.

(d) Paragraph or other headings contained in this Amendment are for reference purposes only and are not intended to affect in any way the meaning or interpretation of this Amendment.

(e) Neither this Amendment nor any of the provisions hereof can be changed, waived, discharged or terminated, except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.




13. **Dispute Resolution.** The terms and provisions of the respective Dispute Resolution provisions of the Consolidated Loan Agreement and each of the Loan 1 Mortgages are hereby incorporated by reference.

14. **WAIVER OF JURY TRIAL.** WITHOUT INTENDING IN ANY WAY TO LIMIT THE PARTIES' AGREEMENT TO ARBITRATE ANY "DISPUTE" (FOR PURPOSES OF THIS SECTION, AS DEFINED IN THE CONSOLIDATED LOAN AGREEMENT) AS SET FORTH IN THIS AMENDMENT, TO THE EXTENT ANY "DISPUTE" IS NOT SUBMITTED TO ARBITRATION OR IS DEEMED BY THE ARBITRATOR OR BY ANY COURT WITH JURISDICTION TO BE NOT ARBITRABLE OR NOT REQUIRED TO BE ARBITRATED, THE PARTIES HERETO WAIVE TRIAL BY JURY IN RESPECT OF ANY SUCH "DISPUTE" AND ANY ACTION ON SUCH "DISPUTE." THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY THE PARTIES HERETO, AND THE PARTIES HERETO HEREBY REPRESENT THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AMENDMENT. THE PARTIES HERETO ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. EACH PARTY HERETO FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL..

15. Except as provided herein, the terms of the Loan 1 Mortgages and the Loan Documents shall remain unchanged. Except as specifically modified by this Amendment, all of the terms and conditions of the Loan 1 Mortgages, the Consolidated Note, the Guaranty and the Loan Documents, are hereby ratified and affirmed by the parties hereto.

16. It is the intent of the parties hereto that this Amendment shall not constitute a novation and shall in no way adversely affect or impair the lien priority of the Loan 1 Mortgages.

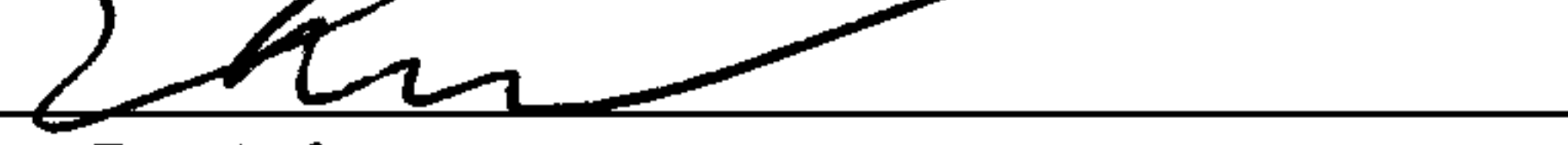
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IN WITNESS WHEREOF, the parties have caused this Amendment to be properly executed as of the day and year first above written.

**BORROWERS:**

**ADAMS HOMES L.L.C.,**  
an Alabama limited liability company

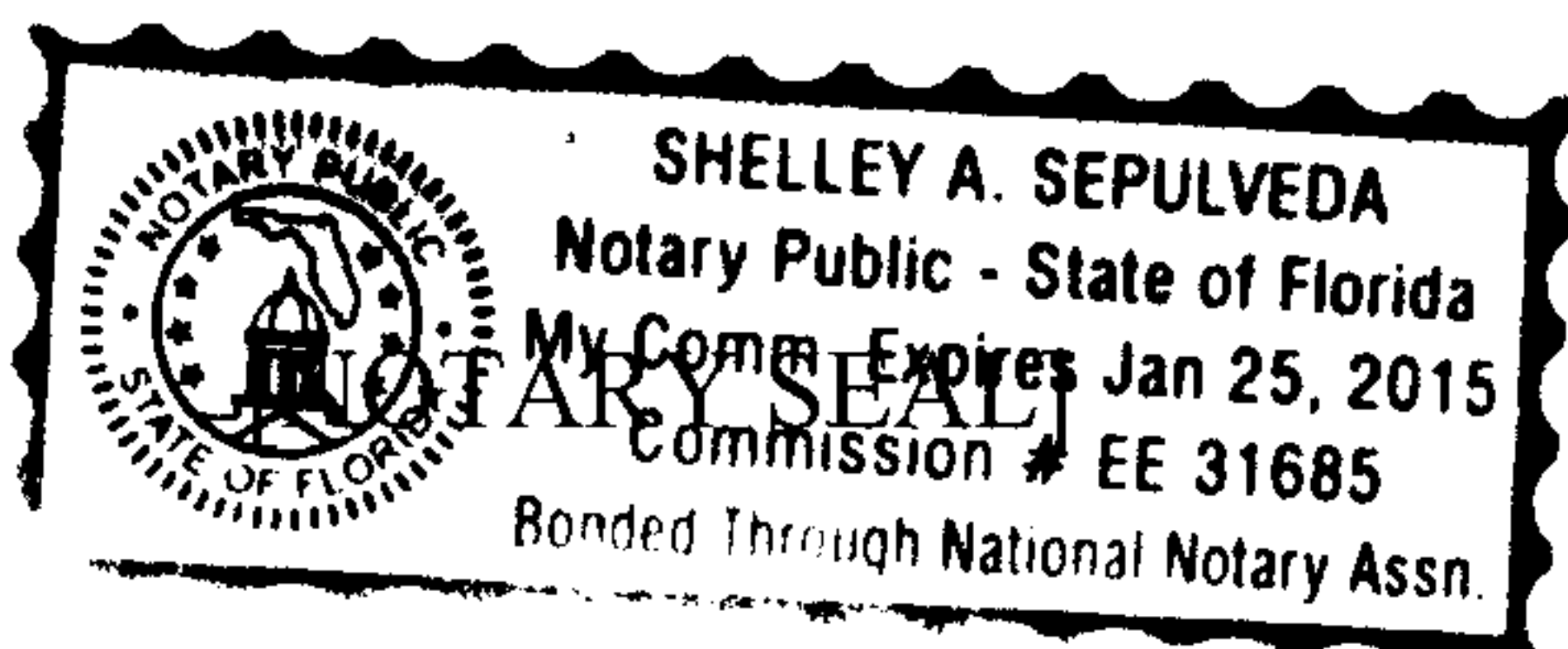
By:   
Wayne L. Adams  
Its Manager

STATE OF FLORIDA )

COUNTY OF ESCAMBIA )


I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Wayne L. Adams, whose name as Manager of Adams Homes, L.L.C., 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 seal, this 17 day of June, 2011.



  
NOTARY PUBLIC  
My Commission Expires:

1/25/15

  
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**ADAMS HOMES OF NORTHWEST FLORIDA, INC.,**  
a Florida corporation

By: \_\_\_\_\_

  
Wayne L. Adams  
Its President

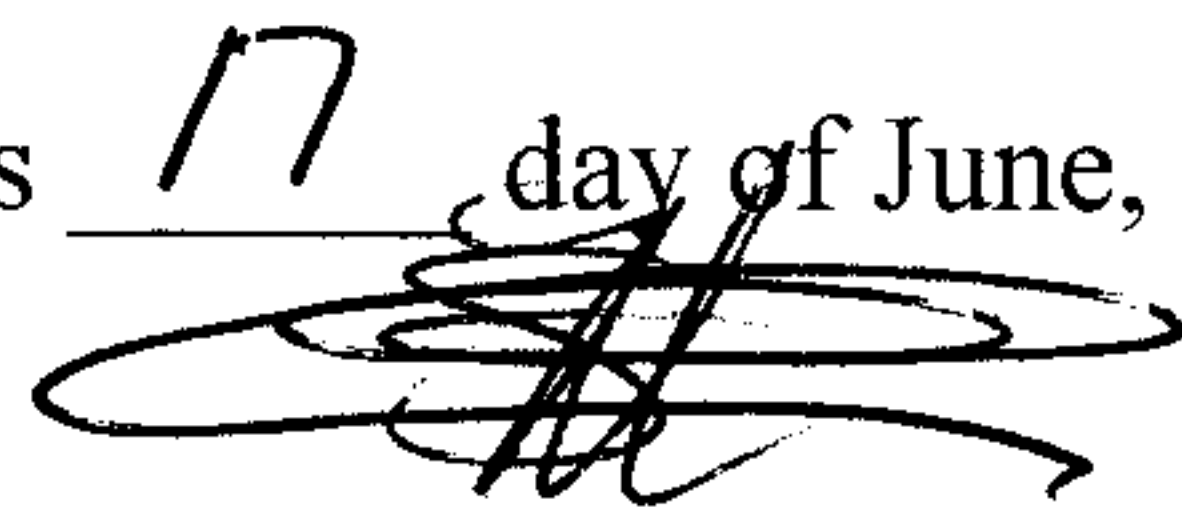
**STATE OF FLORIDA** )

**COUNTY OF ESCAMBIA** )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Wayne L. Adams, whose name as President of Adams Homes of Northwest Florida, Inc., a Florida 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 seal, this 17 day of June, 2011.





NOTARY PUBLIC

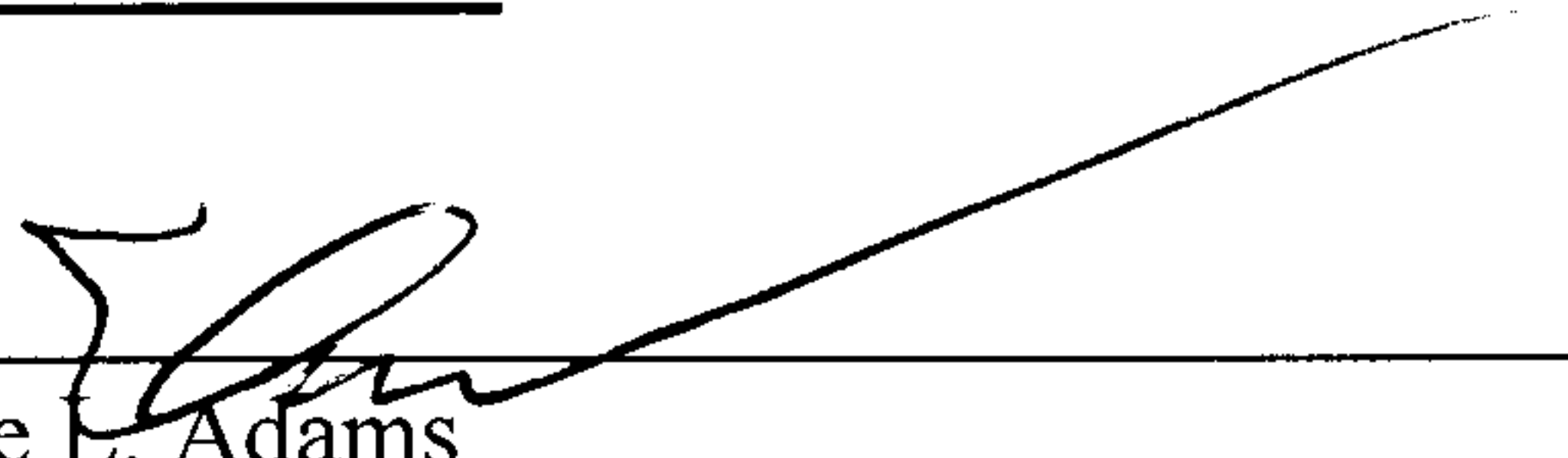
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**GUARANTORS:**

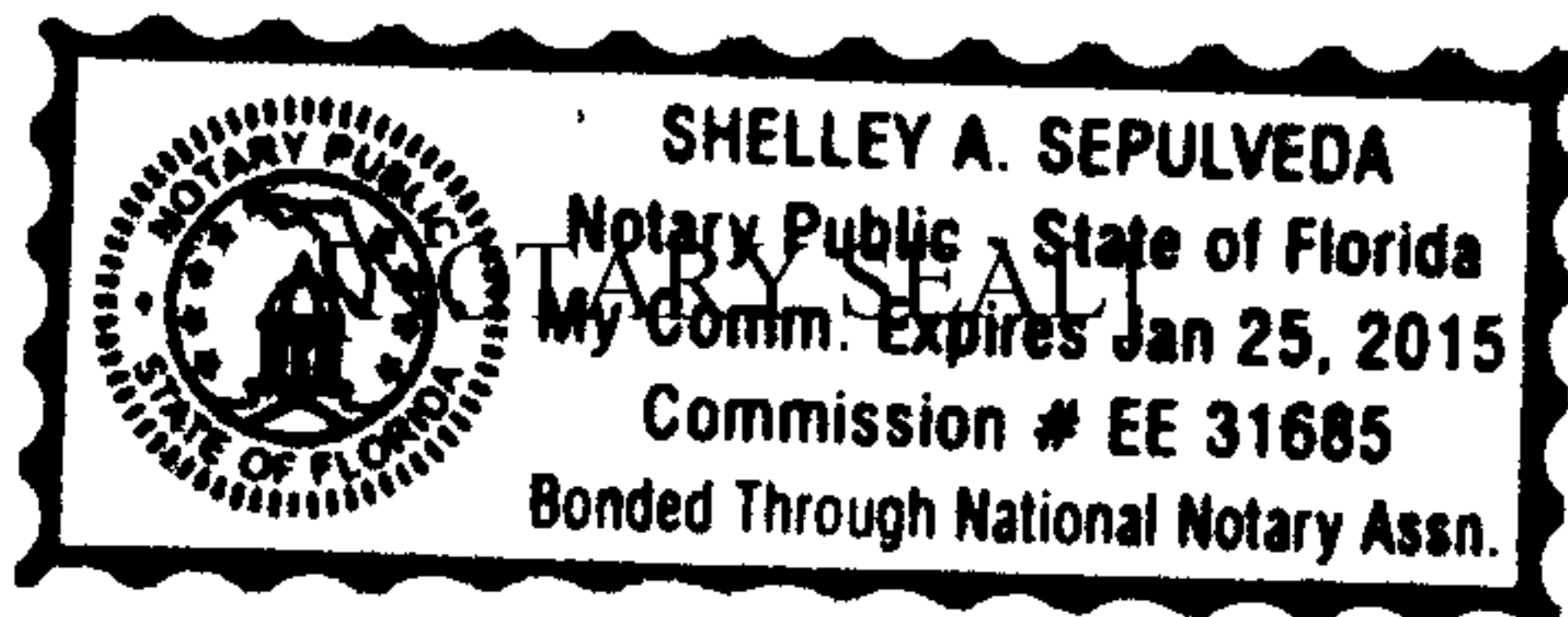
  
\_\_\_\_\_  
Wayne L. Adams

STATE OF FLORIDA )


COUNTY OF ESCAMBIA )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Wayne L. Adams, whose name 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 executed the same voluntarily on the day same bears date.

Given under my hand and seal, this 17 day of June, 2011.



  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: 1/25/15

  
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Shelby Cnty Judge of Probate, AL  
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**ADAMS HOMES AEC, LLC,**  
a South Carolina limited liability company

By: \_\_\_\_\_

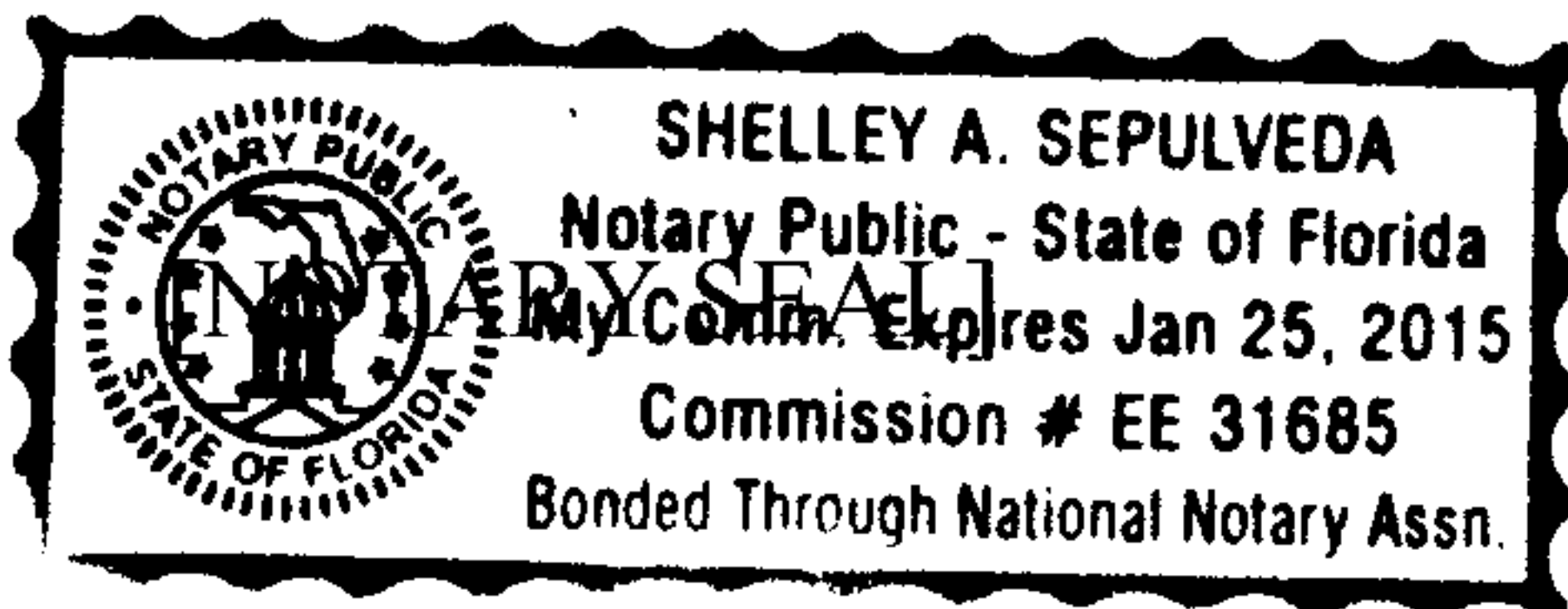
  
Wayne L. Adams  
Its Manager

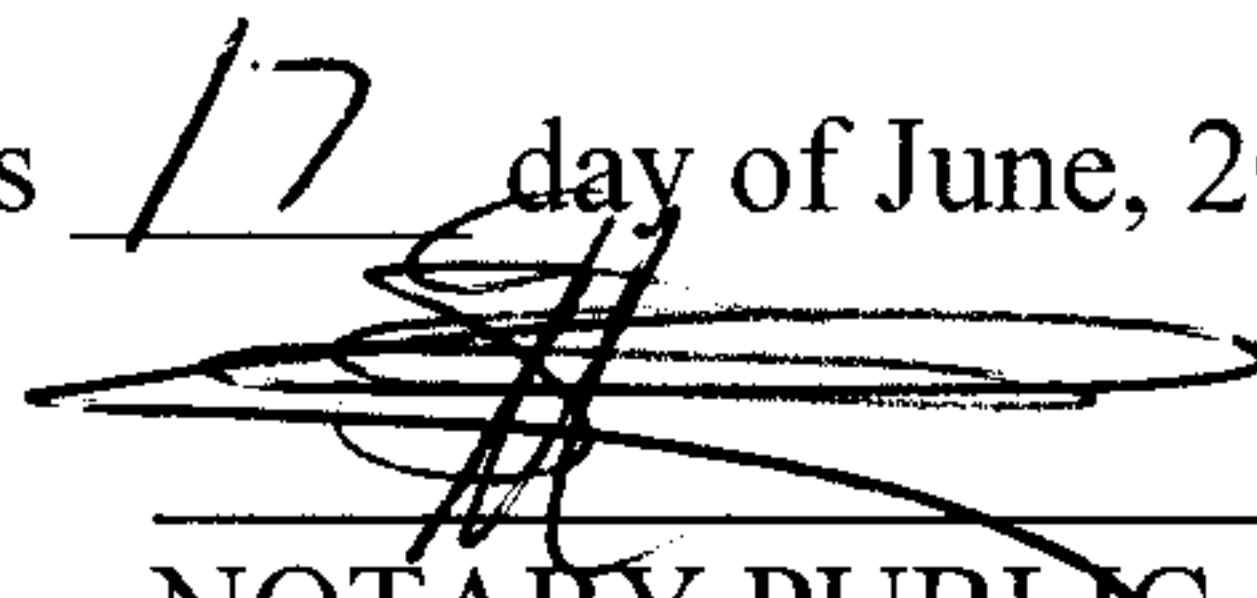
**STATE OF FLORIDA** )

**COUNTY OF ESCAMBIA** )


I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Wayne L. Adams, whose name as Manager of Adams Homes AEC, LLC, a South Carolina 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 seal, this 17 day of June, 2011.



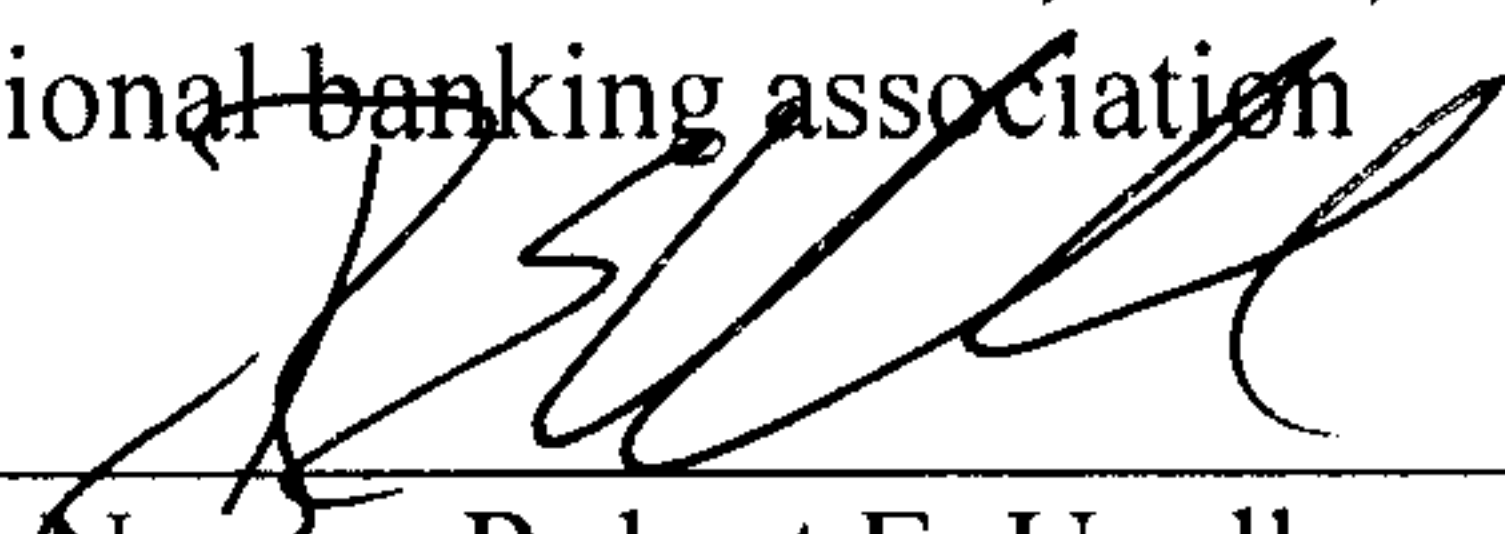


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**LENDER:**

**BANK OF AMERICA, N.A.,**  
a national banking association

By:   
Print Name: Robert E. Unell  
Its Senior Vice President

**STATE OF GEORGIA** )

**COUNTY OF FULTON** )

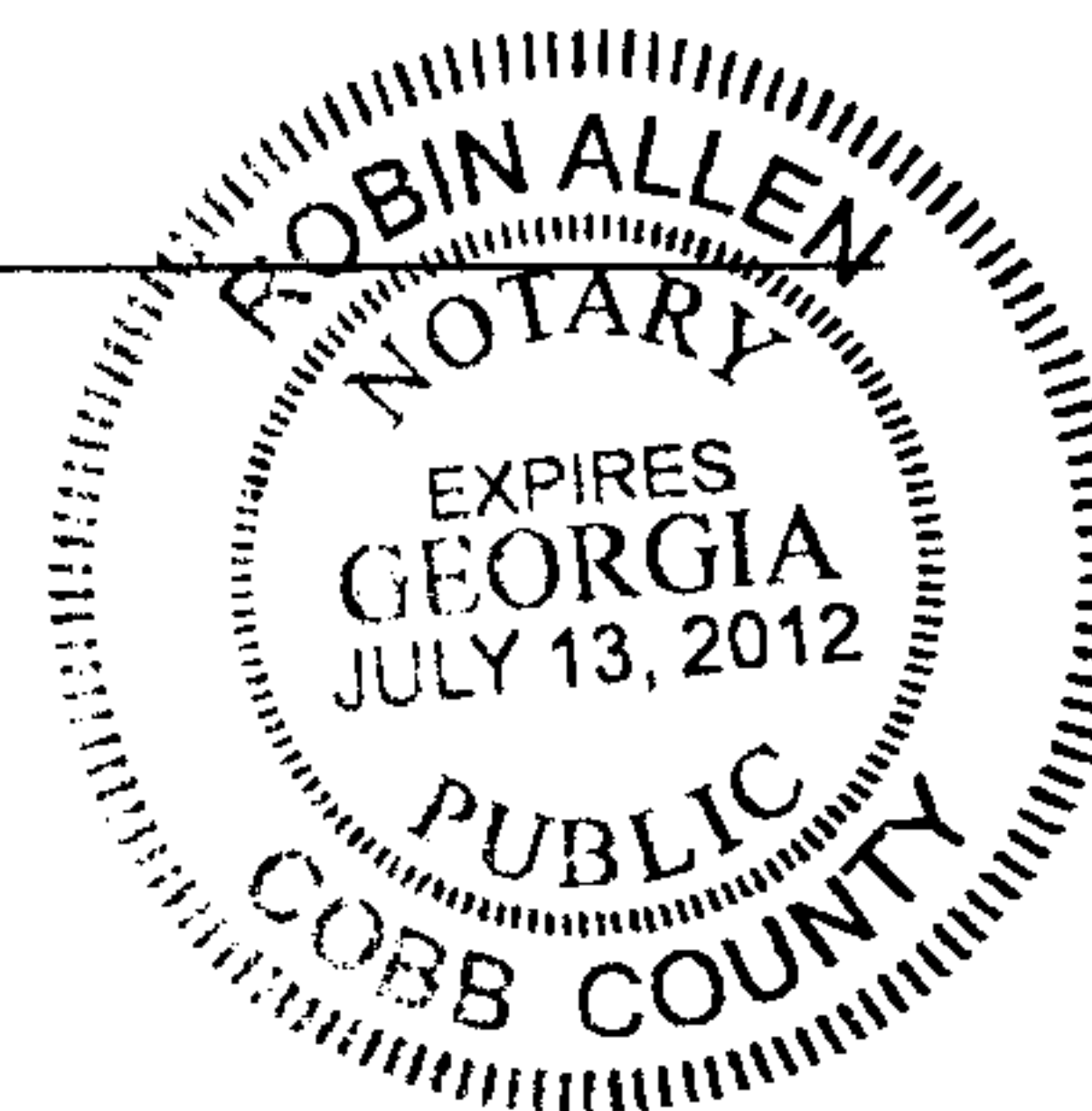
I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Robert E. Unell, whose name as Senior Vice President of Bank of America, N.A., a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said national banking association.


Given under my hand and seal, this 17<sup>th</sup> day of June, 2011.

  
\_\_\_\_\_  
NOTARY PUBLIC

[NOTARY SEAL]

My Commission Expires: \_\_\_\_\_



  
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## **EXHIBIT "A"**

### **LOAN 1 MORTGAGES**

#### **Limestone County, Alabama:**

A Real Estate Mortgage and Security Agreement dated July 19, 2007, recorded as Rply Book 2007, Page 78284, as amended by Modification of Loan Documents and Spreader Agreement dated August 23, 2007 recorded in Book 2008, Page 17175, as further amended by Mortgage Spreader Agreement dated August 30, 2007 recorded in Book 2007, Page 80842, as amended by Corrective Mortgage Spreader Agreement and Affirmation and Ratification of Mortgage and Security Agreement dated \_\_\_\_\_, recorded in \_\_\_\_\_; all of the foregoing recording references being to the records of the Judge of Probate of LIMESTONE County, Alabama, together with any subsequent Mortgage Spreader Agreements.

#### **Madison County, Alabama:**

Mortgage and Security Agreement dated July 19, 2007, and recorded in Instrument No. 20071010000712860, as amended by Modification of Loan Documents and Spreader Agreement dated August 23, 2007 recorded in Instrument No. 200803170000166150; as further amended by Mortgage Spreader Agreement dated August 30, 2007 recorded in Instrument No. 2007102300741460; as amended by Mortgage Spreader Agreement dated January 10, 2008 recorded in Instrument No. 2008030700015220; as amended by Mortgage Spreader Agreement dated August 30, 2007 recorded in Instrument No. 2007102300741460; as amended by Mortgage Spreader Agreement dated January 10, 2008 recorded in Instrument No. 2008030700015220; as amended by Mortgage Spreader Agreement dated February 7, 2008 recorded in Instrument No. 2008021200008570; as amended by Mortgage Spreader Agreement dated February 7, 2008 recorded in Instrument No. 20080212000088570; as amended by Mortgage Spreader Agreement dated February 7, 2008 recorded in Instrument No. 20080212000088480; as amended by Mortgage Spreader Agreement dated March 28, 2008 recorded in Instrument No. 20080404000218130, as amended by Corrective Mortgage Spreader Agreement and Affirmation and Ratification of Mortgage and Security Agreement dated \_\_\_\_\_, recorded in \_\_\_\_\_; all of the foregoing recording references being to the records of the Judge of Probate of MADISON County, Alabama, together with any subsequent Mortgage Spreader Agreements.

#### **Shelby County, Alabama:**

Mortgage and Security Agreement dated July 6, 2007, recorded in Document No. 20071026000496310; as amended by Mortgage Spreader Agreement dated August 31, 2007, recorded in Instrument No. 20071106000511210; as amended by Modification of Loan Documents and Spreader Agreement dated August 23, 2007, recorded in Instrument No. 20080318000110750; as amended by Mortgage Spreader Agreement dated April 8, 2008, recorded in Instrument No. 20080417000157620, as amended by Corrective Mortgage Spreader Agreement and Affirmation and Ratification of Mortgage and Security Agreement dated \_\_\_\_\_, recorded in \_\_\_\_\_; all of the foregoing recording references being to



the records of the Judge of Probate of SHELBY County, Alabama, together with any subsequent Mortgage Spreader Agreements.

St. Clair County, Alabama:

Mortgage and Security Agreement dated July 6 2007, recorded in Book 2007, Page 59811, re-recorded in Book 2007, Page 64044; as amended by Modification of Loan Documents and Spreader Agreement dated August 23, 2007, recorded in Book 2008, Page 12603; as amended by Mortgage Spreader Agreement dated November 1, 2007 recorded in Book 2007, Page 61286; as amended by Mortgage Spreader Agreement dated March 14, 2008 recorded in Book 2008, Page 12594, as amended by Corrective Mortgage Spreader Agreement and Affirmation and Ratification of Mortgage and Security Agreement dated \_\_\_\_\_, recorded in \_\_\_\_\_; all of the foregoing recording references being to the records of the Judge of Probate of ST. CLAIR County, Alabama, together with any subsequent Mortgage Spreader Agreements.

Mobile County, Alabama:

Mortgage and Security Agreement dated March 1, 1999, recorded in Real Property Book 4688, Page 1272; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreading Agreement dated March 1, 1999, recorded in Real Property Book 4688, Page 12881; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement dated April 9, 1999, recorded in Real Property Book 4703, Page 1406; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreading Agreement dated April 7, 2000, recorded in Book 4827, Page 0670; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreading Agreement dated October 15, 2001, recorded in Book 5057, Page 1837, and corrective recording in Book 5127, Page 1973; as amended by Note and Mortgage Modification Agreement dated November 21, 2002 and recorded in Real Property Book 5266, Page 1515; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreading Agreement dated July 2, 2004 and recorded in Real Property Book 5631, Page 1750; as amended by Future Advance Consolidation/Modification of Loan Documents Agreement dated May 4, 2006, and recorded in Real Property Book 6019, Page 250; as amended by Mortgage Spreader Agreement dated September 28, 2006 recorded in Book 6054, Page 601; as amended by Mortgage Spreader Agreement dated October 4, 2007 recorded in Book 6274, Page 754; as amended by Mortgage Spreader Agreement dated November 29, 2007 recorded in Book 6299, Page 248; as amended by Mortgage Spreader Agreement dated November 29, 2007 recorded in Book 6299, Page 275; as amended by Mortgage Spreader Agreement dated November 29, 2007 recorded in Book 6299, Page 301; as amended by Mortgage Spreader Agreement dated November 29, 2007 recorded in Book 6299, Page 331; as amended by Mortgage Spreader Agreement dated January 31, 2008 recorded in Book 6328, Page 1475; as amended by Mortgage Spreader Agreement dated January 31, 2008 recorded in Book 6328, Page 1496; as amended by Mortgage Spreader Agreement dated January 31, 2008 recorded in Book 6328, Page 1508; as amended by Mortgage Spreader Agreement dated February 25, 2008, 2008 recorded in Book 6328, Page 1496, as amended by Corrective Mortgage Spreader Agreement and Affirmation and Ratification of Mortgage and Security Agreement dated \_\_\_\_\_, recorded in \_\_\_\_\_; all of the foregoing recording references being to the records of the Judge of



Probate of MOBILE County, Alabama together with subsequent Mortgage Spreader Agreements.

Baldwin County, Alabama:

Mortgage and Security Agreement dated March 1, 1999, recorded as Instrument 484195 and Future Advance/Consolidation/Note and Mortgage Modification and Spreader Agreement dated March 1, 1999, recorded as Instrument No. 484196; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreader Agreement dated April 9, 1999, recorded as Instrument 488533; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreading Agreement dated April 7, 2000, recorded as Instrument No. 542788; as amended by Mortgage Spreader Agreement dated September 15, 2000, recorded as Instrument No. 564617; as amended by Mortgage Spreader Agreement dated October 20, 2000, recorded as Instrument No. 568663; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreading Agreement dated October 15, 2001, recorded as Instrument No. 6233533, and corrective recording as Instrument No. 643871; as amended by Note and Mortgage Modification Agreement dated November 21, 2002, recorded as Instrument No. 695682; as amended by Mortgage Spreader Agreement dated September 12, 2003 recorded as Instrument No. 765040; as amended by Mortgage Spreader Agreement dated March 18, 2004, recorded as Instrument No. 799390; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement and Spreading Agreement dated July 2, 2004, recorded as Instrument No. 822799; as amended by Mortgage Spreader Agreement dated October 7, 2004 recorded as Instrument No. 846103; as amended by Future Advance/Consolidation/Note and Mortgage Modification Agreement dated May 4, 2006, recorded as Instrument No. 992049; as amended by Mortgage Spreader Agreement dated August 24, 2006 recorded under Instrument No. 997416; as amended by Mortgage Spreader Agreement dated February 22, 2007 recorded under Instrument No. 103364; as amended by Mortgage Spreader Agreement dated August 23, 2007 recorded under Instrument No. 1070960; as amended by Modification of Loan Documents and Spreader Agreement dated August 23, 2007, recorded under Instrument No. 1105441; as amended by Mortgage Spreader Agreement dated April 2, 2008 recorded under Instrument No. 110339 and 116804; as amended by Mortgage Spreader Agreement dated April 2, 2008 recorded under Instrument No. 1110308; as amended by Mortgage Spreader Agreement dated April 2, 2008 recorded under Instrument No. 111030, as amended by Corrective Mortgage Spreader Agreement and Affirmation and Ratification of Mortgage and Security Agreement dated \_\_\_\_\_, recorded in \_\_\_\_\_; all of the foregoing recording references being to the records of the Judge of Probate of BALDWIN County, Alabama together with subsequent Mortgage Spreader Agreements.


  
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EXHIBIT A-3



Exhibit "B"

Lot 75, Bay Branch Villas Phase 6B, according to the plat thereof, as recorded in Slide Book 2216-F, in the Office of the Judge of Probate of Baldwin County, Alabama.

Lots 1 through 7, 10, 11, 14 through 41, inclusive, Copperwood Subdivision, according to the plat thereof, recorded in Slide Book 2292-F, as recorded in the Office of the Judge of Probate of Baldwin County, Alabama.

Lots 40, 41, 42, 43, 45, 46, 47, 48, 49, 50, 51, 52, 54, 56, 59, 60, 62 and 64, Blackwell Oaks 2nd Addition, according to the plat thereof, recorded in Map Book 115, Page 91, as recorded in the Office of the Judge of Probate of Mobile County, Alabama.

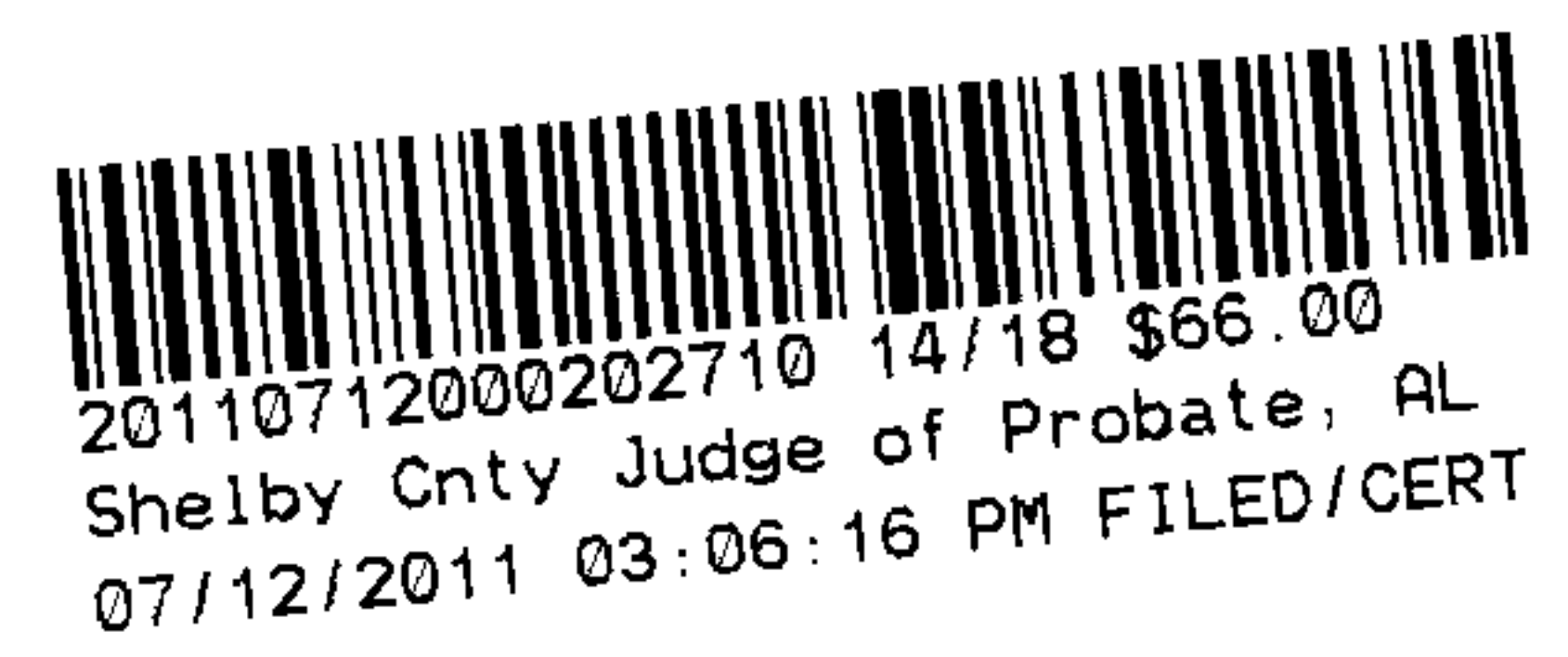
Lots 8, 12 through 16, inclusive, 75 through 85, inclusive, 87, 89, 90, 102, 105, 118 120, 122, 131 and 154, according to the plat of Ashtynn Manor Phase 3, a re-subdivision of a part of Lot 5, and a Part of Lot 4 Commerce 2000 Subdivision, recorded in Document No. 20070604000392870, in the Office of the Judge of Probate of Madison County, Alabama.

Lots 1844 through 1848, inclusive, 1865, 1866, 1868, 1869, 1870, and 1878 through 1887, inclusive, 1891 and 1892, Old Cahaba, Phase V, 3rd Addition, according to the plat thereof recorded in Map Book 37, Page 6-B, in the Office of the Judge of Probate of Shelby County, Alabama.

Lots 2001 through 2012, inclusive, and Lots 2047 through 2051, 2053, 2055 through 2063, inclusive, and 2065 Old Cahaba Phase V, 4th Addition, according to the plat thereof as recorded in Map Book 37, page 136, in the Office of the Judge of Probate of Shelby County, Alabama.

Lots 2038 through 2044, inclusive, and 2046, Lots 2081 through 2103, inclusive and Lots 2117 through 2126, inclusive, Old Cahaba Phase V 5th Addition according to the plat thereof as recorded in Map Book 37, page 53, in the Office of the Judge of Probate of Shelby County, Alabama.

Lots 2016, 2017, 2019, 2021, 2022, 2024, 2027 through 2031, inclusive, 2033 through 2037, Lots 2069 through 2080, inclusive and Lots 2104 through 2116, inclusive, Old Cahaba Phase V, 6th Addition according to the plat thereof as recorded in Map Book 37, Page 62 in the Office of the Judge of Probate of Shelby County, Alabama.





BEFORE THE ALABAMA DEPARTMENT OF REVENUE

In re: BANK OF AMERICA, N. A.  
as Lender/Petitioner,

A Proceeding Authorized  
By § 40-22-2(2)  
CODE OF ALABAMA (1975)

**MORTGAGE PRIVILEGE TAX ORDER**

Comes Petitioner, **Bank of America, N. A.**, and asks the Alabama Department of Revenue to fix and determine the amount of recording tax due, pursuant to *Alabama Code* (1975) §40-22-2(2), upon the recordation of a mortgage modification agreement to be filed in the principal amount of Forty-Five Million, Seven Hundred Seventy-Eight Thousand, Five Hundred Two and 79/100 (\$45,778,502.79) Dollars from Adams Homes, LLC to Petitioner. The said Mortgage encompasses property located within and outside the State of Alabama and encompasses property in more than one county in Alabama.

Upon consideration of the Petition and evidence offered in its support, the Alabama Department of Revenue finds as follows:

1. That the maximum indebtedness owed pursuant to the Mortgage Modification Agreement, and secured by previously recorded mortgages as referred to herein is Forty-Five Million Seven Hundred Seventy-Eight Thousand Five Hundred Two and 79/100 (\$45,778,502.79) Dollars.
2. That the Petitioner desires to pay recording tax on the maximum indebtedness, allocable to the secured assets which are located in the State of Alabama.
3. That the total value of all property secured by the mortgages as modified, both within and outside the State of Alabama, is Forty-Three Million, Eight Hundred Eighty-Six Thousand Three Hundred Twenty-Five and 92/100 (\$43,886,325.92) Dollars.
4. That the total value of all property located within the State of Alabama, and covered by the Said Mortgage Modification Agreement is Six Million, Seven Hundred Sixty-Eight Thousand, Eight Hundred Sixty-One and No/100 (\$6,768,861.00) Dollars. The ratio of the value of Alabama property to the value of all property is 15.424%.
5. That, based upon the ratio of property values as referred to in Paragraph 4, the amount of indebtedness which is allocable to Alabama, and upon which recording tax is due, is Seven Million Sixty-Thousand Eight Hundred Seventy-Six and 27/100 (\$7,060,876.27) Dollars.



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Shelby Cnty Judge of Probate, AL  
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6. That the amount of recording tax to be paid at the rate of \$.15 for each \$100.00 of indebtedness or fraction thereof, which is attributable to the property located within the State of Alabama is \$10,591.35.

7. That the said Mortgage Modification Agreement is to be recorded in Shelby, Mobile, Baldwin Limestone, Madison and St. Clair Counties.

8. That the mortgage as modified secure future advances. Because mortgage recording tax will be paid upon the maximum principal indebtedness in accordance with *Alabama Code* (1975) §40-22-2(1)(b), no bond or reporting shall be required pursuant to *Alabama Code* (1975) §40-22-2(2).

9. That the relative property values of the properties lying within the State of Alabama are as follows:

<u>COUNTY</u>	<u>VALUE</u>	<u>PERCENTAGE</u>
Shelby	\$2,036,588.00	30.088%
Mobile	\$ 410,004.00	6.057%
Madison	\$1,671,203.00	24.69%
St. Clair	\$ 474,750.00	7.014%
Baldwin	\$2,052,815.00	30.327%
Limestone	\$ 123,501.00	1.824%
<hr/>		
Total	\$6,768,861.00	100.00%

**IT IS ORDERED, THEREFORE,** that the probate judge in the county wherein the said Mortgage Modification Agreement is first recorded, shall collect recording tax in the amount of Ten Thousand Five Hundred Ninety-One and 35/100 (\$10,591.35) and pursuant to *Alabama Code* §40-22-2(7), (1975), after deducting the 5% commission due to the Probate Court, shall make distribution of such tax to the State of Alabama and to the counties named herein, in the percentages as set out in Paragraph 9. The probate judge of the county wherein the said Mortgage Modification Agreement is first recorded also is entitled to collect any applicable recording fees. Upon payment of the recording tax and upon the initial filing of the said Mortgage Modification Agreement, duplicate Mortgage Modification Agreements shall be acceptable for recordation in the other counties, pursuant to *Alabama Code* §40-22-2(2)(a), (1975), without the payment of any further recording tax.



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The probate judges of the other counties are, however, entitled to collect applicable recording fees, pursuant to *Alabama Code* §40-22-2(5), (1975).

DONE this 27<sup>th</sup> day of JUNE, 2011.

ALABAMA DEPARTMENT OF REVENUE

By: Cynthia Underwood  
Assistant Commissioner of Revenue

ATTEST:

[Signature]  
As Secretary

[Signature]  
Legal Division

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STATE OF ALABAMA

COUNTY OF MADISON

I, TOMMY RAGLAND, JUDGE OF PROBATE IN AND FOR THE COUNTY AND  
STATE AFORESAID, HEREBY CERTIFY THAT THE WITHIN *Amendment To Mortgage  
and Security Agreement and Other Recorded Documents and  
Mortgage Appender Agreement*  
FROM *Adams Homes, L.L.C.; Adams Homes of Northwest  
Florida, Inc; Wayne L. Adams; Adams Homes AEC, LLC.*  
TO *Bank of America, NA.*

WAS RECORDED IN THIS OFFICE ON *July 5*, 20*11*,  
IN DOCUMENT # *20110705006339930*, AND *Mortgage*  
TAX IN THE AMOUNT OF \$ *10,591.35* WAS COLLECTED ON THIS DATE.

*Tommy Ragland*  
TOMMY RAGLAND  
JUDGE OF PROBATE



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