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Shelby Cnty Judge of Probate, AL  
07/18/2011 12:41:35 PM FILED/CERT

STATE OF ALABAMA )

COUNTY OF SHELBY )

## **CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT**

**THIS CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT** (this "**Agreement**") dated as of the 30<sup>th</sup> day of June, 2011 is between **RAINBOW TECHNOLOGY CORPORATION**, an Alabama corporation ("**Rainbow**"), **TRIPLE S FARM, L.L.C.**, an Alabama limited liability company ("**Triple S Farm**"), **LARRY JOE STEELEY**, a married individual, and **SARAH DEAN STEELEY**, a married individual (collectively, "**Guarantors**"), and **FIRST COMMERCIAL BANK, A DIVISION OF SYNOVUS BANK**, a Georgia banking corporation (formerly known as First Commercial Bank) ("**Lender**"). Collectively, Rainbow, Triple S Farm and Guarantors may hereinafter be referred to as "**Obligors**".

### **Recitals**

A. Rainbow is indebted to the Lender with respect to a loan previously made to it by Lender (the "**Rainbow Loan**"), which Rainbow Loan is evidenced by that certain promissory note described more particularly in **Exhibit A** attached hereto.

B. Triple S Farm is indebted to the Lender with respect to a loan previously made to it by Lender (the "**Existing Triple S Farm Loan**"), which Existing Triple S Farm Loans is evidenced by that certain promissory note described more particularly in **Exhibit A** attached hereto.

C. The Obligors have each requested that Lender make a new loan to Triple S Farm in the principal amount of \$122,500.00 (the "**New Triple S Farm Loan**"; and together with the Rainbow Loan and Existing Triple S Farm Loan, the "**Loans**"), which New Triple S Farm Loan will be evidenced by a promissory note described more particularly on **Exhibit A** attached hereto. Lender has agreed to make the New Triple S Farm Loan, but subject to the condition that Obligors execute and deliver this Agreement to Lender. Obligors have entered into this Agreement in order to induce Lender to make the New Triple S Farm Loan.

### **Agreement**

NOW, THEREFORE, in consideration of the foregoing recitals and in further consideration of the mutual agreements of the parties contained in this Agreement, Obligors and Lender hereby agree as follows:

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## ARTICLE 1 Definitions

**SECTION 1.1 Definitions.** As used in this Agreement, the following terms are defined as follows:

(a) **Credit Documents** means this Agreement, the Loan Documents, Security Documents and all other documents now or hereafter executed or delivered in connection with the transactions contemplated thereby.

(b) **Loan Documents** means all documents now or hereafter executed or delivered in connection with the Loans.

(c) **Lien** means any mortgage, pledge, assignment, charge, encumbrance, lien, security title, security interest or other preferential arrangement, including but not limited to the liens of the Security Documents.

(d) **Obligations** means (1) the payment of all amounts now or hereafter becoming due and payable under the Credit Documents, including the principal amount of the Loans, all interest (including interest that, but for the filing of a petition in bankruptcy, would accrue on any such principal) and all other fees, charges and costs (including attorneys' fees and disbursements) payable in connection therewith; (2) the observance and performance by Obligors of all of the provisions of the Credit Documents; (3) the payment of all sums advanced or paid by Lender in exercising any of its rights, powers or remedies under the Credit Documents, and all interest (including post-bankruptcy petition interest, as aforesaid) on such sums provided for herein or therein; (4) the payment and performance of all other indebtedness, obligations and liabilities of Obligors to Lender (including obligations of performance) of every kind whatsoever, arising directly between Obligors and Lender or acquired outright, as a participation or as collateral security from another person by Lender, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter incurred, contracted or arising, joint or several, liquidated or unliquidated, regardless of how they arise or by what agreement or instrument they may be evidenced or whether they are evidenced by agreement or instrument, and whether incurred as maker, endorser, surety, guarantor, general partner, drawer, tort-feasor, account party with respect to a letter of credit, indemnitor or otherwise; and (5) all renewals, extensions, modifications and amendments of any of the foregoing, whether or not any renewal, extension, modification or amendment agreement is executed in connection therewith.

(e) **Property** means all property, real and personal, that is now or hereafter conveyed or assigned to Lender, or in which Lender is now or hereafter granted a Lien, as security for any of the Obligations, including but not limited to the real property described on Exhibit C attached hereto.





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(f) **Security Documents** means all Credit Documents that now or hereafter grant or purport to grant to Lender any guaranty, collateral, Lien or other security for any of the Obligations, including without limitation those described more particularly in Exhibit B attached hereto.

## ARTICLE 2

### **Cross-Default and Cross-Collateralization**

**SECTION 2.1 Cross-Default.** The occurrence of any event of default under any of the Credit Documents shall constitute, at the sole option of Lender, an event of default under each of the other Credit Documents, giving Lender the right, during the existence of such event of default, to exercise all of its rights, powers and remedies upon default under any or all of such other Credit Documents.

**SECTION 2.2 Cross-Collateralization.** Each Obligor hereby assumes, guarantees and agrees to be liable for, all of the payment and performance obligations of the other Obligors under such other Obligors' Credit Documents. The Loans are hereby cross-collateralized with one another, and Obligors agree that all of the collateral of every kind described in the Security Documents, including all mortgaged Property shall secure on a pari passu basis with all other collateral securing the Loans, the obligations of all Obligors to pay the principal of and interest on all other Loans and to pay all other indebtedness and other agreed charges and to perform all of the terms and conditions under all of the Credit Documents, as the same may hereafter be renewed, modified, amended or extended.

**SECTION 2.3 Modification of Credit Documents.** To the extent that any of the Credit Documents are inconsistent with the provisions of this Article 2, the inconsistent provisions of such other Credit Documents are hereby modified and amended to conform to the provisions of this Article 2. Accordingly, any limits on the amount of debt secured by the Liens on the Property are hereby deleted and of no further force and effect. Except as expressly set forth in this Article 2, the other Credit Documents shall remain in full force and effect in accordance with their terms.

## ARTICLE 3

### **Miscellaneous**

**SECTION 3.1 Independent Obligations.** Obligors agree that each of the obligations of Obligors to Lender under this Agreement may be enforced against Obligors without the necessity of joining any other maker, endorser, surety, guarantor or other person liable for the payment of any of the Obligations, any other owners of any Property or holders of Liens thereon, or any other person, as a party.

**SECTION 3.2 Heirs, Successors and Assigns.** Whenever in this Agreement any party hereto is referred to, such reference shall be deemed to include the heirs, successors and assigns of such party, except that Obligors may not assign or transfer this Agreement without the prior written consent of Lender; and all covenants and agreements of Obligors contained in this Agreement shall



bind Obligors' heirs, successors and assigns and shall inure to the benefit of the successors and assigns of Lender.

**SECTION 3.3 Governing Law.** This Agreement and the other Credit Documents shall be construed in accordance with and governed by the internal laws of the State of Alabama.

**SECTION 3.4 Date of Agreement.** The date of this Agreement is intended as a date for the convenient identification of this Agreement and is not intended to indicate that this Agreement was executed and delivered on that date.

**SECTION 3.5 Separability Clause.** If any provision of the Credit Documents shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**SECTION 3.6 Counterparts.** This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed an original, but all such counterparts shall together constitute but one and the same agreement.

**SECTION 3.7 No Oral Agreements.** This Agreement is the final expression of the agreement between the parties hereto, and this Agreement may not be contradicted by evidence of any prior oral agreement between such parties. All previous oral agreements between the parties hereto have been incorporated into this Agreement and the other Credit Documents, and there is no unwritten oral agreement between the parties hereto in existence.

**SECTION 3.8 Waiver and Election.** The exercise by Lender of any option given under this Agreement shall not constitute a waiver of the right to exercise any other option. No failure or delay on the part of Lender in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy. No modification, termination or waiver of any provisions of the Credit Documents, nor consent to any departure by Obligors therefrom, shall be effective unless in writing and signed by an authorized officer of Lender, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No notice to or demand on Obligors in any case shall entitle Obligors to any other or further notice or demand in similar or other circumstances.

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**IN WITNESS WHEREOF**, Obligors and Lender have caused this Agreement to be dated the date first written above and to be duly executed and delivered.


**“Lender”:**

**FIRST COMMERCIAL BANK, A DIVISION OF  
SYNOVUS BANK**, a Georgia banking corporation  
(formerly known as First Commercial Bank)

By:   
Name: Ryan A. North  
Its: Commercial Loan Officer


**“Rainbow”:**

**RAINBOW TECHNOLOGY CORPORATION**,  
an Alabama corporation


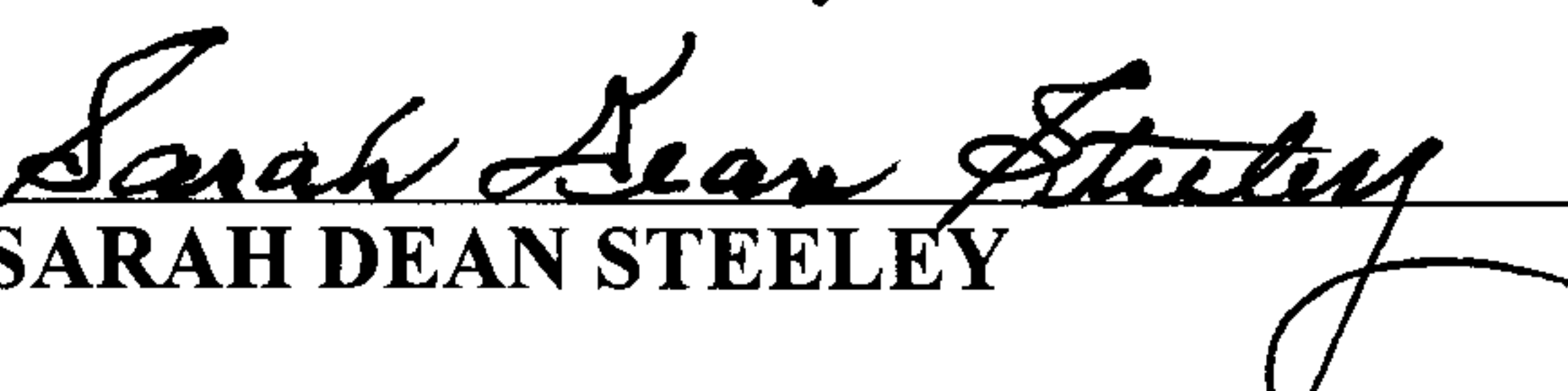
By:   
Name: L.J. STEEBLEY SR.  
Its: CO-CHAIRMAN

**“Triple S Farm”:**

**TRIPLE S FARM, L.L.C.**, an Alabama limited  
liability company

By:   
Name: L.J. STEEBLEY SR.  
Its: PRES.

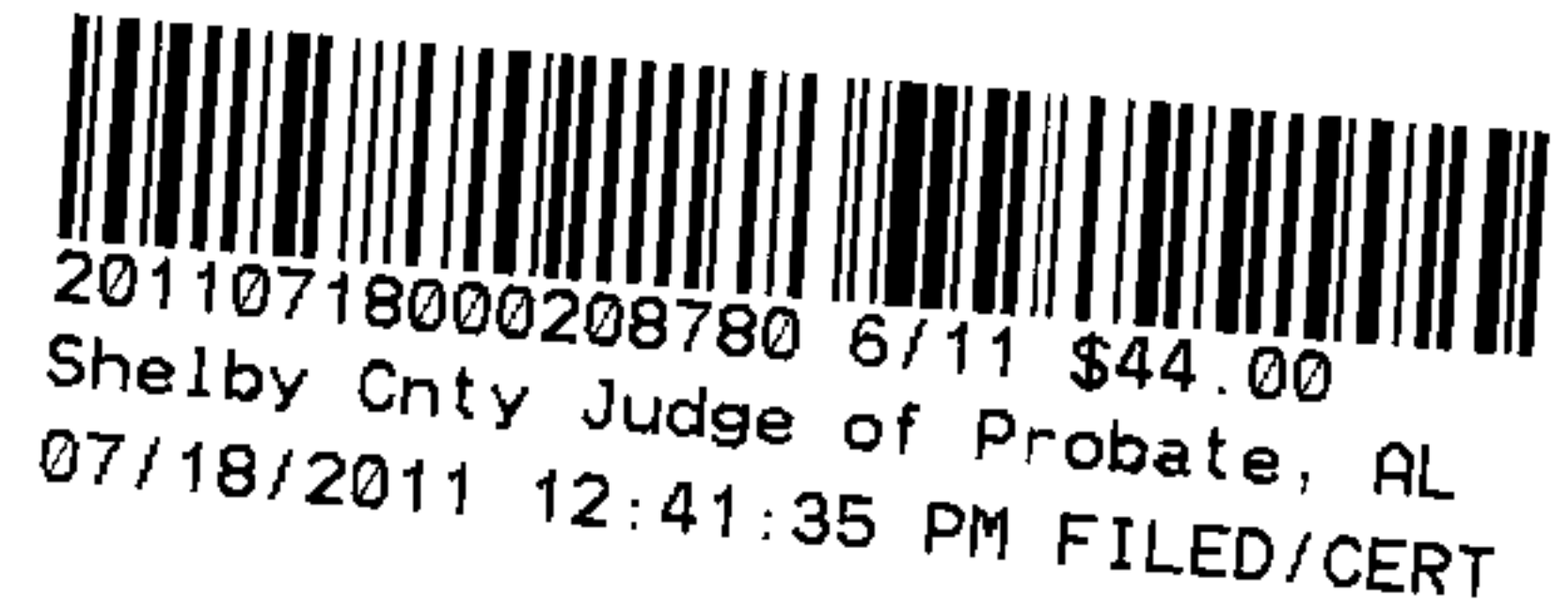
**“Guarantors”:**

  
LARRY JOE STEEBLEY  
  
  
SARAH DEAN STEEBLEY

Cross-Collateralization Agreement

First Commercial/Rainbow Technology and Triple S Farm  
02175393.1



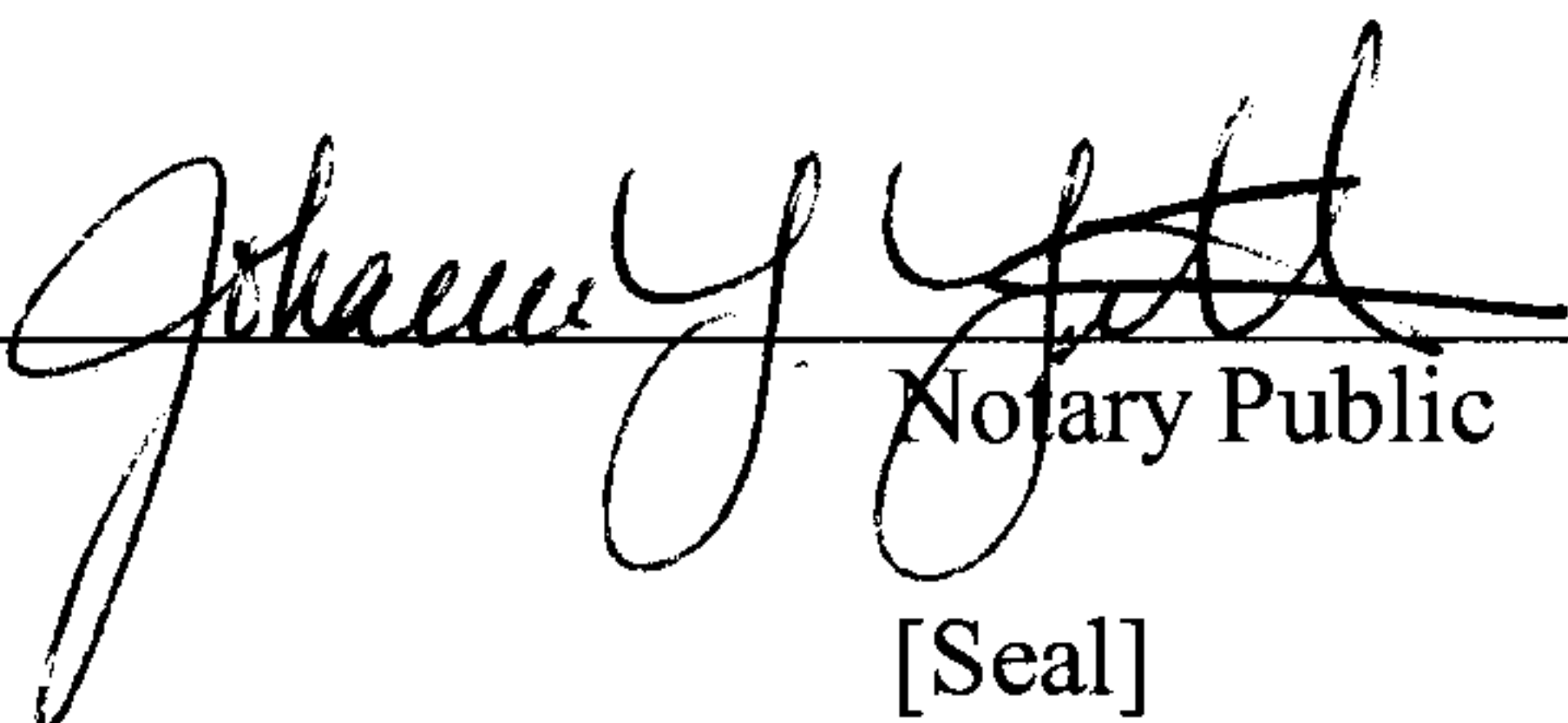


STATE OF ALABAMA )

Shelby COUNTY )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Ryan North, whose name as Commercial Loan Officer of **FIRST COMMERCIAL BANK, A DIVISION OF SYNOVUS BANK**, a Georgia banking corporation (formerly known as First Commercial Bank), is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Agreement, (s)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 and official seal, this the 30<sup>th</sup> day of June, 2011.

  
\_\_\_\_\_  
Notary Public  
[Seal]

My Commission Expires:

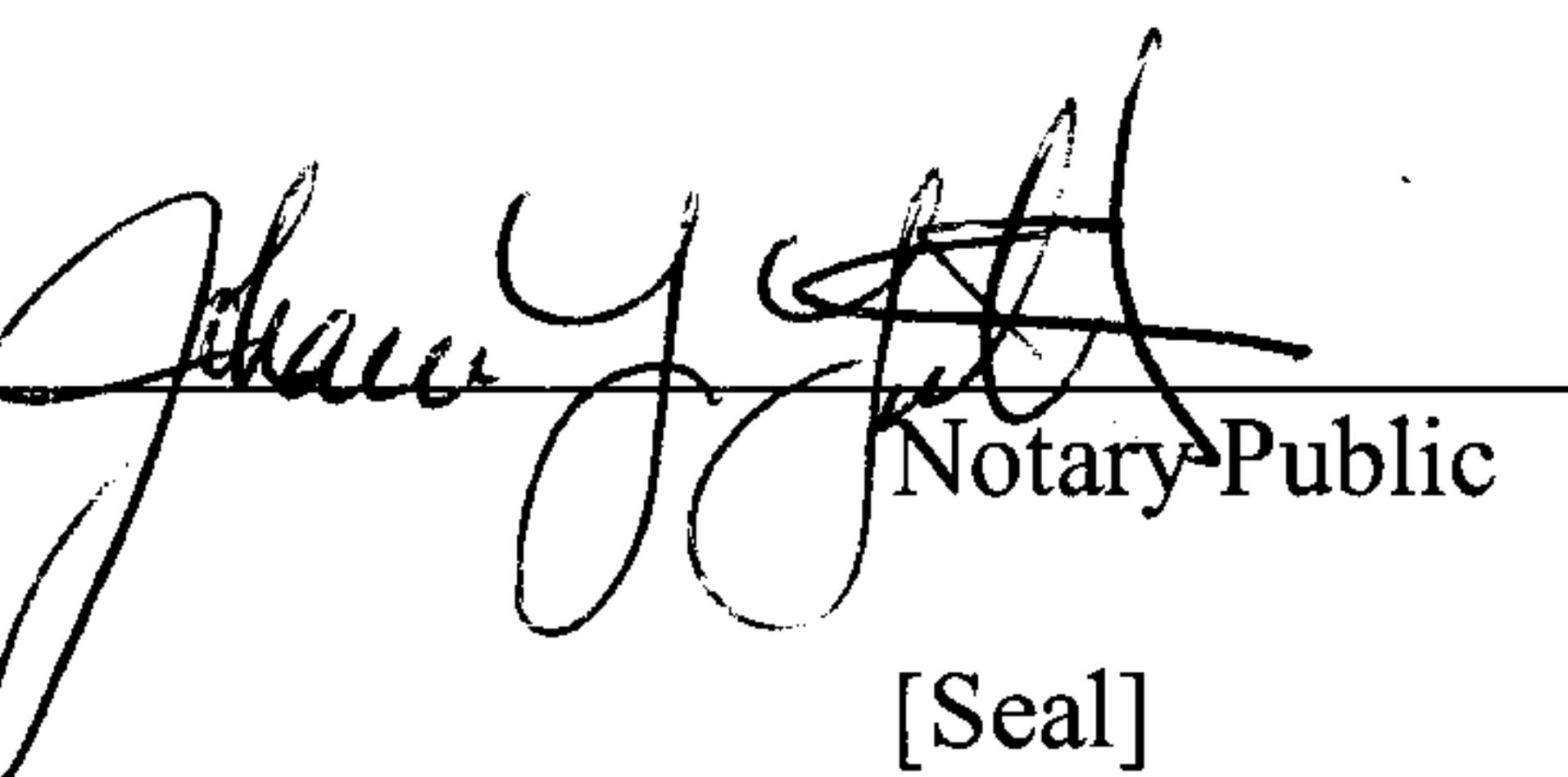
Jan. 8, 2013

STATE OF ALABAMA )

Shelby COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Larry Lee Steeley, whose name as Co-Chairman of **RAINBOW TECHNOLOGY CORPORATION**, an Alabama corporation, is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Agreement, he(she), 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 the 30<sup>th</sup> day of June, 2011.

  
\_\_\_\_\_  
Notary Public  
[Seal]

My Commission Expires:

Jan. 8, 2013

Cross-Collateralization Agreement

First Commercial/Rainbow Technology and Triple S Farm  
02175393.1

STATE OF ALABAMA )

Shelby COUNTY)

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I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Larry Joe Steeley, whose name as President of **TRIPLE S FARM, L.L.C.**, an Alabama limited liability company, is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Agreement, he(she), as such \_\_\_\_\_ 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 the 30<sup>th</sup> day of June, 2011.

Johann G. Felt  
Notary Public  
[Seal]

My Commission Expires:

Jan. 8, 2013

STATE OF ALABAMA )

Shelby COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that **LARRY JOE STEELEY**, whose name is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 30<sup>th</sup> day of June, 2011.


Johann G. Felt  
Notary Public  
[Seal]

My Commission Expires:

Jan. 8, 2013

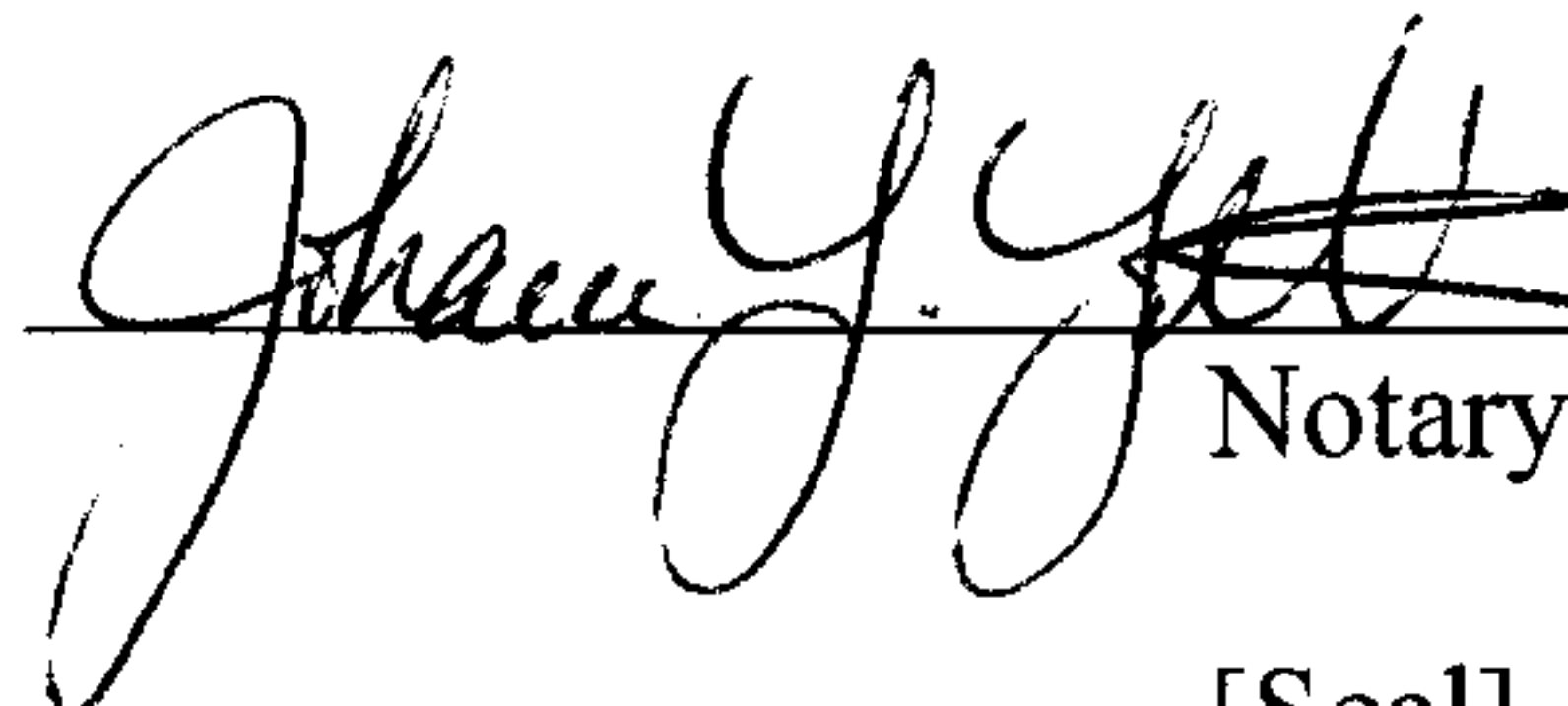
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I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that **SARAH DEAN STEELEY**, whose name is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Agreement, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 30<sup>th</sup> day of June, 2011.

  
\_\_\_\_\_  
Notary Public  
[Seal]

My Commission Expires:

Jan. 8, 2013

This instrument was prepared by:  
Matthew W. Grill  
Maynard, Cooper & Gale, P.C.  
1901 6<sup>th</sup> Avenue North  
2400 Regions Harbert Plaza  
Birmingham, Alabama 35203  
205.254.1000

Cross-Collateralization Agreement

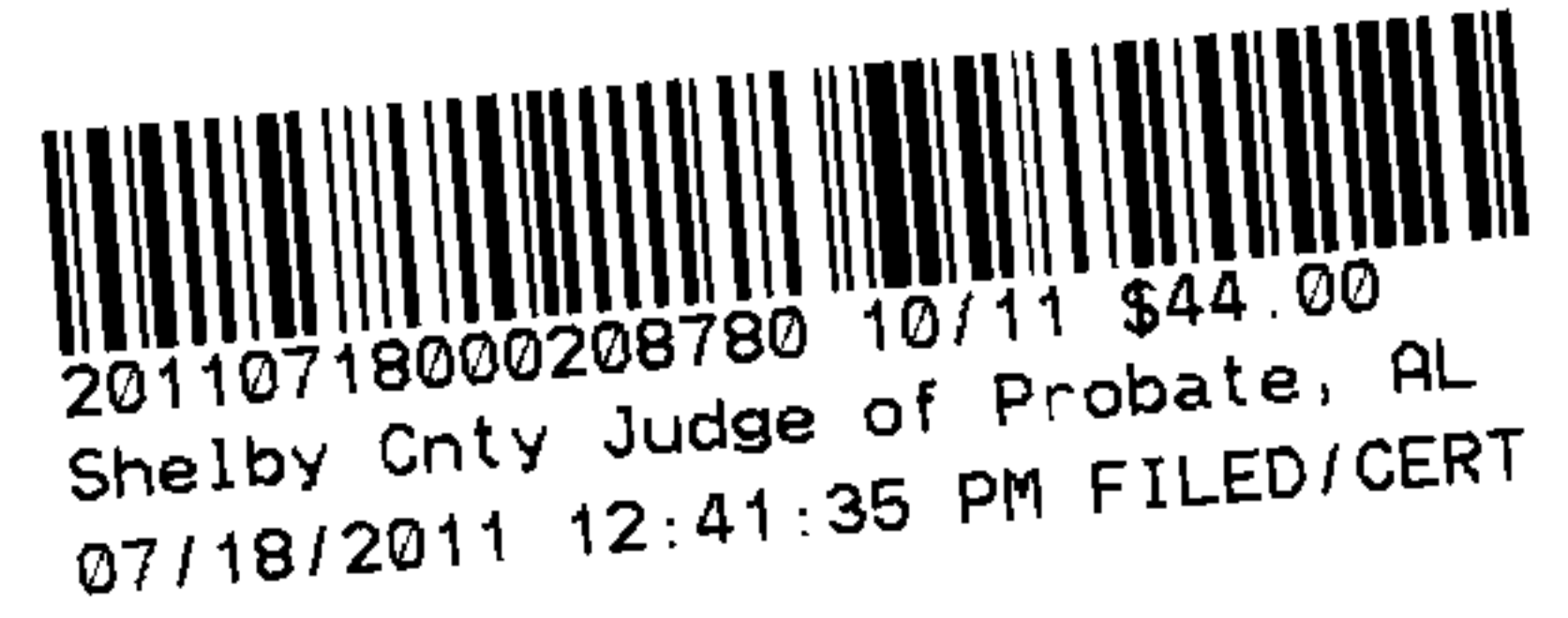
First Commercial/Rainbow Technology and Triple S Farm  
02175393.1



**EXHIBIT A**

(Notes Evidencing the Loans)

- 1) Master Note dated January 30, 2008 in the original principal amount of \$3,000,000.00 executed by Rainbow in favor of Lender.
- 2) Promissory Note dated January 30, 2008 in the original principal amount of \$1,200,000.00 executed by Triple S Farm in favor of Lender.
- 3) Promissory Note dated of even date herewith in the original principal amount of \$122,500.00 executed by Triple S Farm in favor of Lender.



## **EXHIBIT B**

(Schedule of Security Documents)

- 1) Mortgage dated January 30, 2008 executed by Triple S Farm and recorded in Instrument No. 20080201000042990 in the Probate Office of Shelby County, Alabama.
- 2) Absolute Assignment of Rents and Leases dated January 30, 2008 executed by Triple S Farm and recorded in Instrument No. 20080201000043000 in the Probate Office of Shelby County, Alabama.
- 3) Various commercial guaranty agreements executed by Guarantors in favor of Lender.



## **EXHIBIT C**

### **(Description of Mortgaged Property)**

Lot 5, 6, 7 and 8, according to the Survey of River Oaks, as recorded in Map Book 18, page 70, in the Probate Office of Shelby County, Alabama.

Less and except the following:

A parcel of land being a part of Lots 6 and 7 according to River Oaks, as recorded in Map Book 18, page 70, in the Probate Office of Shelby County, Alabama and being more particularly described as follows:

Commence at the Northwesternmost corner of Lot 6 according to River Oaks as recorded in Map Book 18, page 70 in the Office of the Judge of Probate, Shelby County, Alabama; thence run North 68°47'13" East (Plat - N 68°38'20" E) along the North line of Lot 6 for a distance of 273.95 feet to the Point of Beginning; thence continue North 68°47'13" East along the last described course for a distance of 83.11 feet; thence leaving said North line run South 27°46'51" East for a distance of 473.57 feet; thence run South 65°46'51" East for a distance of 155.00 feet; thence run South 17°29'48" East for a distance of 190.00 feet; thence run North 65°46'51" East for a distance of 385.00 feet; thence run North 17°29'43" West for a distance of 190.00 feet; thence run North 72°30'12" East for a distance of 60.00 feet; thence run North 27°46'51" West for a distance of 312.54 feet to the Point of Beginning.

**and**

A parcel of land being a part of Lots 6 and 7 according to River Oaks, as recorded in Map Book 18, page 70, in the Probate Office of Shelby County, Alabama and being more particularly described as follows:

Commence at the Northwesternmost corner of Lot 6 according to River Oaks as recorded in Map Book 18, page 70 in the Office of the Judge of Probate, Shelby County, Alabama; thence run North 68°47'13" East (Plat - N 68°38'20" E) along the North line of Lot 6 for a distance of 273.95 feet to the Point of Beginning; thence continue North 68°47'13" East along the last described course for a distance of 83.11 feet; thence leaving said North line run South 27°46'51" East for a distance of 473.57 feet; thence run South 65°46'51" East for a distance of 155.00 feet; thence run South 17°29'48" East for a distance of 190.00 feet; thence run North 65°46'51" East for a distance of 385.00 feet; thence run North 17°29'43" West for a distance of 190.00 feet; thence run North 72°30'12" East for a distance of 60.00 feet; thence run North 27°46'51" West for a distance of 312.54 feet to the Point of Beginning.