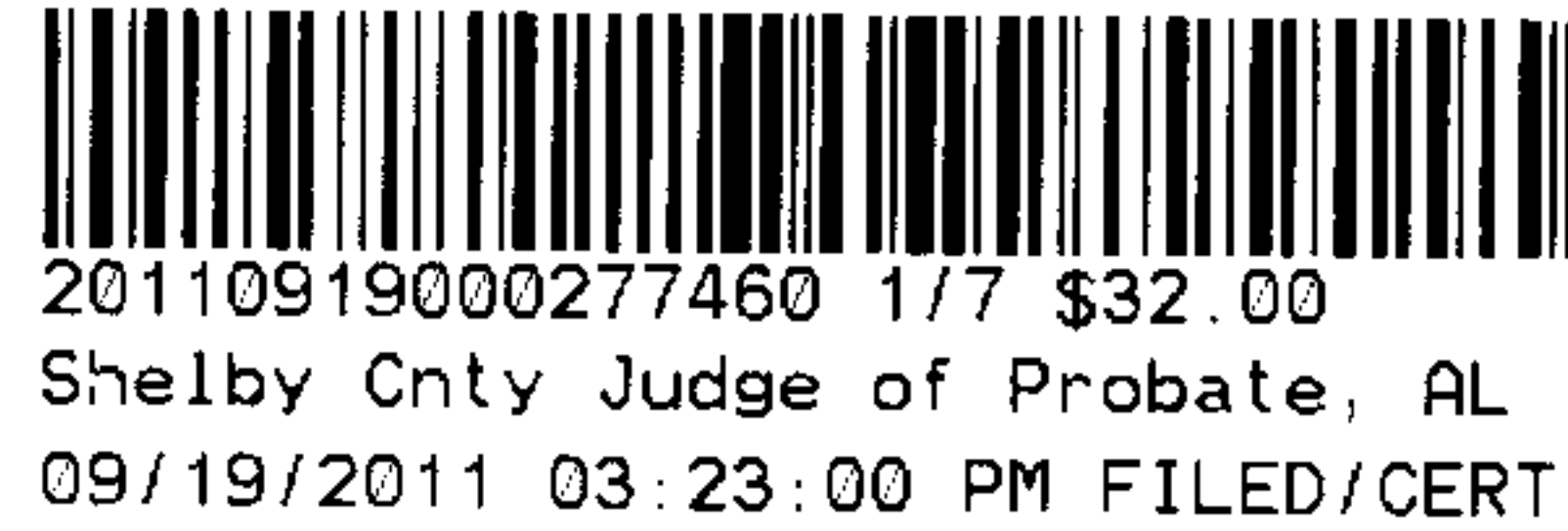


**This Instrument Prepared By:**

Randolph H. Lanier  
Balch & Bingham LLP  
1901 sixth avenue North, Suite 2600  
Birmingham, Alabama 35203  
(205) 251-8100



**STATE OF ALABAMA**

**COUNTY OF SHELBY**

**AMENDMENT TO MORTGAGE**

This Amendment made effective as of the 9th day of September, 2011, between **COMPASS BANK**, an Alabama banking corporation (the "**Lender**"), and **HIGHLAND LAKES COMMUNITY, INC.**, an Alabama corporation., formerly known as **Eddleman Properties, Inc.** (the "**Borrower**").

**WHEREAS**, in connection with a \$4,400,000 line of credit from Lender to Borrower (the "**Loan**"), as evidenced by the Promissory Note of Borrower in such amount dated November 5, 2001 (the "**Note**"), Borrower executed and delivered to Lender a Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement recorded in the Office of the Judge of Probate of Shelby County, Alabama, as recorded at Instrument No. 2001-50614, as amended by Amendment to Mortgage recorded in the Office of the Judge of Probate of Shelby County, Alabama at Instrument No. 20110915000274070, (as amended from time to time, the "**Highland Lakes Community Lot Holding Mortgage**") regarding real property located in Shelby County. All documents given to evidence or secure the Loan, or otherwise executed in connection with the Loan, are referred to herein as the "**Loan Documents**"; and

**WHEREAS**, Lender, Borrower, Compass Mortgage Corporation and other parties have executed that certain Settlement Agreement dated as of June 22, 2011 (the "**Settlement Agreement**"); and

**WHEREAS**, Lender and/or Compass Mortgage Corporation, an Alabama corporation (which is a subsidiary of Lender) have made those loans more particularly described on **Exhibit A** hereto and described thereon as the "**Surviving Non-Participated Loans**"; and


**WHEREAS**, Chelsea Park Holding, LLC is indebted to Compass Mortgage Corporation in connection with the Chelsea Deficiency Note described on **Exhibit A** hereto; and

**WHEREAS**, Lender and Borrower desire to amend the Highland Lakes Community Lot Holding Mortgage as set forth herein.

**NOW, THEREFORE**, for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender and Borrower agree that the Highland Lakes Community Lot Holding Mortgage is amended as follows:

1. The Highland Lakes Community Lot Holding Mortgage shall further secure and is hereby given as ADDITIONAL COLLATERAL for the other Surviving Non-Participated Loans and for the Chelsea Deficiency Note. It is further agreed that (i) an Event of Default under the Loan Documents also shall be an event of default under the documents evidencing and/or securing the other Surviving Non-Participated Loans and the Chelsea Deficiency Note, and (ii) an event of default under any of the documents evidencing and/or securing the other Surviving Non-Participated Loans or the Chelsea Deficiency Note also shall be an Event of Default under the Loan Documents.
2. The Highland Lakes Community Lot Holding Mortgage, as amended hereby, shall continue to secure the Loan and the Note.
3. Except as modified herein, all other terms and conditions of the Loan, the Note, the Highland Lakes Community Lot Holding Mortgage and the other Loan Documents shall remain in full force and effect.
4. This document may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one (1) document and agreement, but in making proof of this document, it shall not be necessary to produce or account for more than one such counterpart, and counterpart pages may be combined into one single document.

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IN WITNESS WHEREOF, Borrower and Lender have caused this Amendment to be executed effective as of the day and year first set forth above.

COMPASS BANK,  
an Alabama banking corporation

By: [Signature]  
Its: SR Vice President

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, Kathy K. Oliver, a notary public in and for said county in said state, hereby certify that Ben Hendrix, whose name as Sr. Vice President of COMPASS BANK, an banking Alabama corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such 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 12<sup>th</sup> day of September, 2011.

[Signature]  
Notary Public

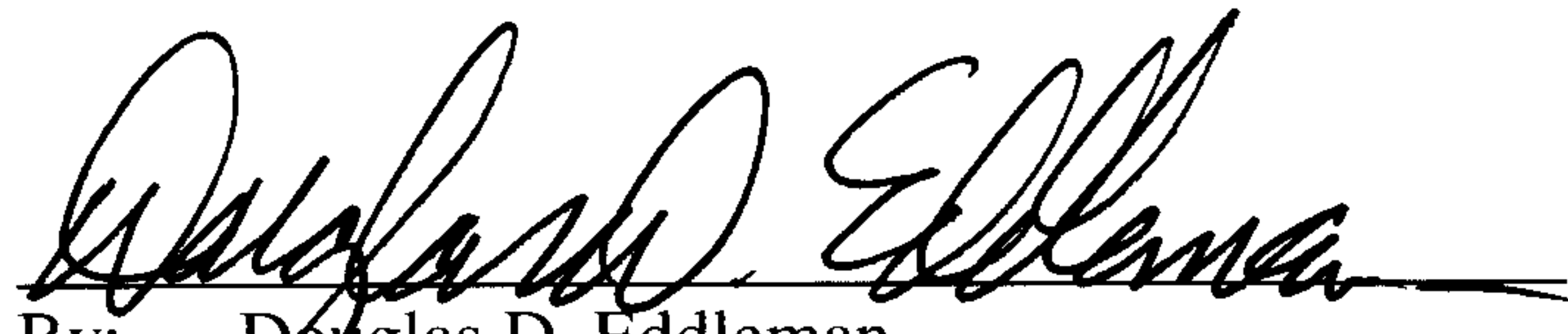
[ Notarial Seal ]

My Commission Expires: 07-23-15



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**HIGHLAND LAKES COMMUNITY, INC.,**  
an Alabama corporation

  
By: Douglas D. Eddleman  
Its: President

STATE OF ALABAMA )

COUNTY OF JEFFERSON )


I, Brandy K. Parsons, a notary public in and for said county in said state, hereby certify that Douglas D. Eddleman, whose name as President of **HIGHLAND LAKES COMMUNITY, INC.**, an Alabama corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, he, as such 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 23 day of August, 2011.

  
Notary Public

[ Notarial Seal ]

My Commission Expires: 4/4/14

  
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## EXHIBIT A

### Surviving Non-Participated Loans

The Chelsea District Three Loan, the Obligations to Repay the Chelsea Park Cooperative District Letter of Credit, the Obligations to Repay the Eddleman Letters of Credit and the Highland Lakes Community Lot Holding Line of Credit, as described below, are collectively referred to herein as the "**Surviving Non-Participated Loans**".

1. **The Chelsea District Three Loan.** Loan from Compass Mortgage Corporation ("CMC"), an Alabama corporation and a subsidiary of Compass Bank, in the original principal amount of \$5,000,000.00 to The Chelsea Park Improvement District Three ("**Chelsea District Three**" – such loan, as amended from time to time, the "**Chelsea District Three Loan**"), as evidenced by the Bond of Chelsea District Three in such amount dated February 16, 2009, as amended and restated by the Temporary Special Assessment Revenue Note dated December 30, 2010 from Chelsea District Three to CMC (the "**Chelsea District Three Note**"), made available pursuant to Bond Repayment Agreement between CMC and Chelsea Park Development, Inc., as amended and restated by the Amended and Restated Note Repayment Agreement dated December 30, 2010, and subject to the term and conditions of the Indenture (and Supplements thereto), as amended and restated by Amended and Restated Financing Agreement dated December 30, 2010, and Amended and Restated Supplement to Financing Agreement dated December 30, 2010, both between Chelsea District Three and CMC, and secured by, among other collateral, (i) a Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement from Chelsea District Three to CMC recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 20090218000058220, as amended at Instrument No. 20100106000004980 (as amended from time to time, the "**Chelsea District Three Mortgage**") regarding real property located in Shelby County, Alabama, (ii) a Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement from Chelsea Park Development, Inc. to CMC recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 20090218000058210, as amended at Instrument No. 20100106000004970, (as amended from time to time, the "**Chelsea Park Development Three Mortgage**") regarding real property located in Shelby County, Alabama, and (iii) a Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement from Chelsea Park Lands, Ltd. to CMC recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 20090218000058200, as amended at Instrument No. 2100106000004960 (as amended from time to time, the "**Chelsea Park Lands Three Mortgage**") regarding real property located in Shelby County, Alabama. **THE SECURED INDEBTEDNESS REMAINS UNCHANGED IN AMOUNT AND TIME OF MATURITY.**



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2. **The Obligations to Repay the Chelsea Park Cooperative District Letter of Credit.** In connection with and to secure Bonds issued by The Chelsea Park Cooperative District in the principal amount of \$15,403,833.33 (as amended from time to time, the "**Chelsea Park Cooperative District Bonds**"), Compass Bank issued its Irrevocable Direct Pay Letter of Credit No. S27384C in the same amount dated August 25, 2005 (as amended from time to time, the "**Chelsea Park Cooperative District Letter of Credit**"), such Chelsea Park Cooperative District Letter of Credit being issued pursuant to a Letter of Credit Reimbursement Agreement dated as of August 1, 2005 among Compass, The Chelsea Park Cooperative District, William Thornton, III, Douglass D. Eddleman and Billy D. Eddleman (the "**Chelsea Park Cooperative L/C Reimbursement Agreement**"), and secured by, among other collateral, the second Mortgage, Assignment of Leases and Security Agreement from Chelsea Park Lands, Ltd., recorded at Instrument No. 20050826000442250 1/24 in the Probate Office of Shelby County, Alabama, as amended and reaffirmed at Instrument No. 20100413000112900 1/3, and as further amended at Instrument No. 20110915000274060 (as amended from time to time, the "**Chelsea Park Cooperative District Mortgage**"). **THE SECURED INDEBTEDNESS REMAINS UNCHANGED IN AMOUNT AND TIME OF MATURITY.**
3. **The Obligations to Repay the Eddleman Letters of Credit.** In connection with various real estate projects, Compass Bank has issued letters of credit with an unfunded commitment of \$1,492,531.00 as set forth on Exhibit A to that certain Settlement Agreement dated June 22, 2011 among Compass Bank, Compass Mortgage Corporation and other parties (as amended from time to time, the "**Eddleman Letters of Credit**"), each such Eddleman Letter of Credit being issued pursuant to an Application for Standby Letter of Credit (individually an "**Eddleman Letter of Credit Application**" and collectively, the "**Eddleman Letters of Credit Applications**"), the obligations of the obligors under such Eddleman Letters of Credit Applications being secured by Amendment to Mortgage recorded in the Probate Office of Shelby County, Alabama at Instrument No. 20110915000274070. **THE SECURED INDEBTEDNESS REMAINS UNCHANGED IN AMOUNT AND TIME OF MATURITY.**
4. **Highland Lakes Community Lot Holding Line of Credit.** Compass Bank made a \$4,400,000 line of credit for lot holding purposes to Highland Lakes Community, Inc. (as amended from time to time, the "**Highland Lakes Community Lot Holding Line of Credit**"), as evidenced by the Promissory Note of Highland Lakes Community, Inc. in such amount dated November 5, 2001 (as amended from time to time, the "**Highland Lakes Community Lot Holding Note**"), and secured by, among other collateral, a Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement from Eddleman Properties, Inc. (now known as Highland Lakes Community, Inc.), recorded at Instrument No. 2001-50614 in the Probate Office of Shelby County, Alabama, as



amended by Amendment to Mortgage recorded in the Probate Office of Shelby County, Alabama at Instrument No. 20110915000274070. (as amended from time to time, the "Highland Lakes Community Lot Holding Mortgage"). **THE SECURED INDEBTEDNESS REMAINS UNCHANGED IN AMOUNT AND TIME OF MATURITY.**

#### **Chelsea Deficiency Note**

Promissory Note from Chelsea Park Holding, LLC to Compass Mortgage Corporation in an amount not to exceed \$2,800,000.00, given to secure certain obligations of Chelsea Park Holding, LLC to Compass Mortgage Corporation, as secured by that certain mortgage from Chelsea Park Holding, LLC to Compass Mortgage Corporation on real property located in Shelby County, Alabama, and recorded in the Probate Office of Shelby County, Alabama at Instrument No. 20110915000274080. **THE SECURED INDEBTEDNESS REMAINS UNCHANGED IN AMOUNT AND TIME OF MATURITY.**

  
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