


Prepared by and return to:

Aliant Bank, a division of USAmeriBank
4790 140th Ave N.
Clearwater, FL 33762
Attn: Loan Operations


20120727000272470 1/11 \$49.00
Shelby Cnty Judge of Probate, AL
07/27/2012 03:41:48 PM FILED/CERT

CROSS-DEFAULT/CROSS-COLLATERALIZATION AGREEMENT

THIS CROSS-DEFAULT/CROSS-COLLATERALIZATION AGREEMENT (the "Agreement") is made and entered into on July 27, 2012, by and between **ELLIOTSVILLE PLAZA, LLC**, an Alabama limited liability company, (the "Borrower"), and **TIMOTHY S. BLAIR, CLARENCE B. BLAIR, WILLIAM B. CLEMENTS, MARTIN SMITH, THOMAS C. JOYCE, JR., ROBERT R. JOLLY, JR., W. MEAD SILSBEE, III, and BRYAN A. HOLT** (collectively the "Guarantor(s)") and **ALiant BANK**, a division of **USAMERIBANK**, a Florida banking corporation, (the "Lender").

RECITALS

A. Borrower is indebted to Lender as evidenced by a certain Promissory Note dated as of July 27, 2012 in the original principal amount of \$600,000.00 (the "Mortgage Note").

B. Repayment of the indebtedness evidenced by the Mortgage Note is secured by various security instruments as described on Exhibit "A" attached hereto and made a part hereof, which together with all documents and instruments delivered with respect thereto are hereinafter referred to as the "Mortgage Loan Documents", which encumbers the real property described on Exhibit "B" attached hereto and made a part hereof (the "Real Property").

C. Borrower is indebted to Lender as evidenced by a certain Promissory Note dated as of July 27, 2012 in the original principal amount of \$90,000.00 (the "Commercial Note").

D. Repayment of the indebtedness evidenced by the Commercial Note is secured by various security instruments described on Exhibit "C" attached hereto and made a part hereof, which together with all documents and instruments delivered with respect thereto are hereinafter referred to as the "Commercial Loan Documents".

E. The Mortgage Note and the Commercial Note are hereinafter sometimes together referred to as the "Notes".

MORTGAGE PRIVILEGE RECORDING TAX IN THE AMOUNT OF \$900.00 HAS BEEN PAID AND IS AFFIXED TO THE MORTGAGE DATED 07/27/2012 AND RECORDED IN OFFICIAL RECORDS BOOK 20120727000 272430 PAGE 2 IN THE OFFICE OF PROBATE FOR SHELBY COUNTY, ALABAMA. MORTGAGE PRIVILEGE RECORDING TAX IN THE AMOUNT OF \$135.00 IS AFFIXED TO THIS AGREEMENT IN CONNECTION WITH THE COMMERCIAL NOTE REFERENCED HEREIN. *AL*

F. The Mortgage Loan Documents and the Commercial Loan Documents are hereinafter sometimes together referred to as the "Loan Documents".

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

1. Recitals. The above recitals are true and correct and are incorporated herein.

2. Cross-Default Cross-Collateralization. Both of the Notes shall be deemed to be in default in the event of any default made by Borrower in connection with either one of the Notes or any one of the Loan Documents. Each and every one of the Loan Documents shall be deemed to be in default in the event of any default made by Borrower in connection with either one of the Notes or any one of the Loan Documents. All references in all documents hereinabove mentioned to "loans" or "indebtedness" or "amounts secured" shall be deemed to include, but not be limited to, the entire indebtedness described in the Mortgage Note and the Commercial Note, as may be hereinafter modified, amended, increased or renewed together with all other indebtedness of every kind owing by Borrower to Lender, whether now existing or hereafter incurred, direct or indirect, and whether the indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter reincurred, and including any sums advanced and any expenses incurred by Lender pursuant to the Loan Documents or any other note or evidence of indebtedness.

All collateral named in each and every one of the Loan Documents shall be collateral for both the Notes and the proceeds received by Lender from such collateral whether by liquidation or otherwise shall be applied to such Notes and in such order as Lender may determine in Lender's sole discretion.

3. Ratification. Except as modified and amended hereby, the terms and conditions of the Notes and the Loan Documents and all other documents executed with respect thereto are hereby ratified and affirmed and shall remain in full force and effect.

4. Novation. It is the intent of the parties that this instrument shall not constitute a novation and shall in no way adversely affect the lien priority of the Loan Documents. In the event that this Agreement, or any part hereof, shall be construed by a court of competent jurisdiction as operating to affect the lien priority of the Loan Documents over claims which would otherwise be subordinate thereto then to the extent that this Agreement is so construed to create an additional charge or burden upon the collateral encumbered, and to the extent that third persons acquiring an interest in such property between the time of execution of the Loan Documents and the execution hereof, are prejudiced thereby, this Agreement or such portion hereof, as

shall be so construed, shall be void and of no force and effect and this Agreement shall constitute, as to that portion, a subordinate lien on the collateral, incorporating by reference the terms of the Loan Documents and at such time the Loan Documents shall be enforced pursuant to the terms therein contained independent of this Agreement; provided, however, that notwithstanding the foregoing, the parties hereto, as between themselves, shall be bound by all terms and conditions hereof until all indebtedness owing from Borrower to the Lender shall have been paid in full.

5. Warranties and Representations.

a. Borrower hereby affirms, warrants and represents that all of the warranties and representations made by Borrower in the Notes and Loan Documents described herein are true and correct as of the date hereof, that Borrower is not in default of any of the Loan Documents or Notes nor aware of any default with respect thereto.

b. There is no claim, cause of action or set-off against Lender arising from any of the Loan Documents referred to in this Agreement, and Borrower hereby waives and releases Lender from any and all claims which may have arisen pursuant to the Loan Documents.

6. Miscellaneous.

a. Paragraph headings used herein are for convenience only and shall not be construed as controlling the scope of any provisions hereof.

b. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

c. Time is of the essence of this Agreement.

d. In the event that Lender resorts to litigation to enforce this Agreement, all costs of such litigation, to include reasonable attorney's fees through all trials, appeals and proceedings, to include, without limitation, any proceedings pursuant to the bankruptcy laws of the United States, shall be paid by Borrower.

e. This Agreement shall inure to the benefit of and be binding upon the parties hereto as well as their successors and assigns, heirs and personal representatives.

f. This Agreement may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same instrument, and any of the parties hereto may execute this Agreement by signing at such counterpart.

IN WITNESS WHEREOF, the undersigned has signed and delivered this Agreement on the date above written.

WITNESSES:

Signature of Witness

Print or type Name of Witness

Signature of Witness

Print or type Name of Witness

BORROWER

ELLIOTSVILLE PLAZA, LLC

By: _____


Timothy S. Blair, Manager

JOINDER BY GUARANTORS:

Guarantors join in this Agreement for the purpose of consenting to the terms and conditions of said Agreement and to acknowledge and agree that Guarantor(s) are liable for the repayment of the Notes as set forth herein and under the terms of the Loan Documents and pursuant to the terms and conditions of the Guaranty Agreements dated July 27, 2012 from said Guarantor(s) to Lender in connection with both Notes.

GUARANTOR(S):

WITNESSES:

Signature of Witness

Print or type Name of Witness

Signature of Witness

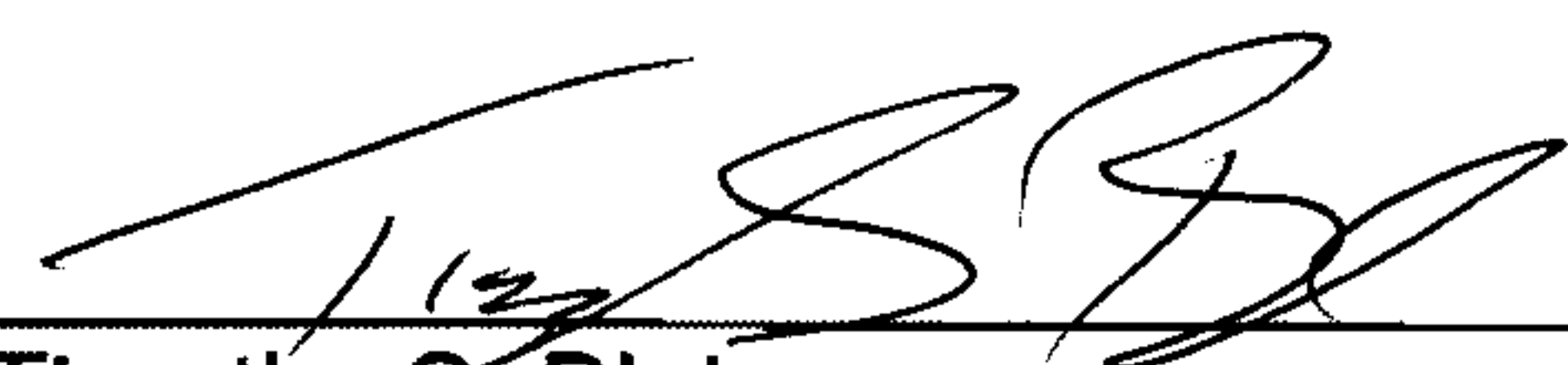
Print or type Name of Witness

Signature of Witness

Print or type Name of Witness

Signature of Witness

Print or type Name of Witness



Timothy S. Blair



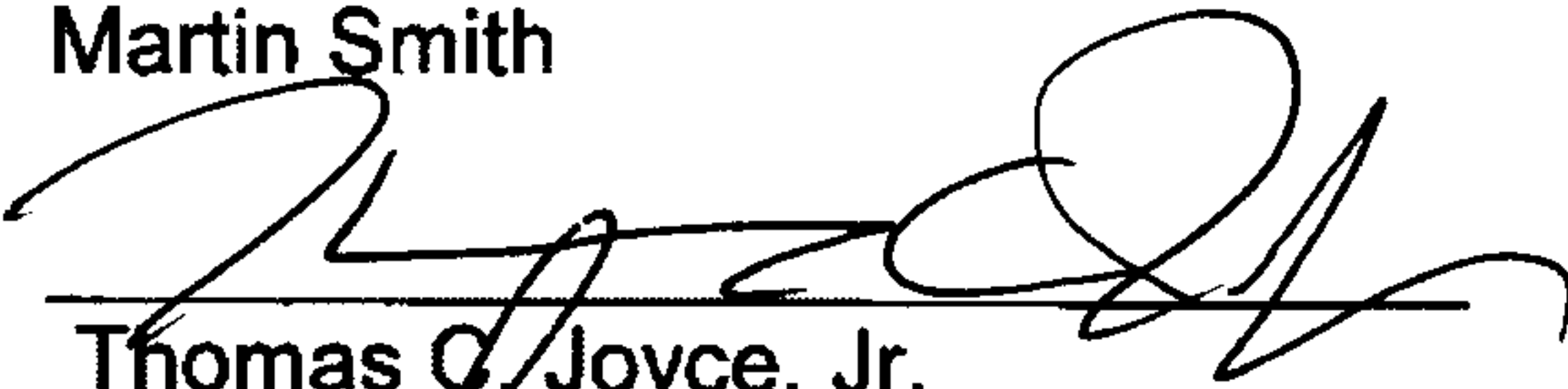
Clarence B. Blair



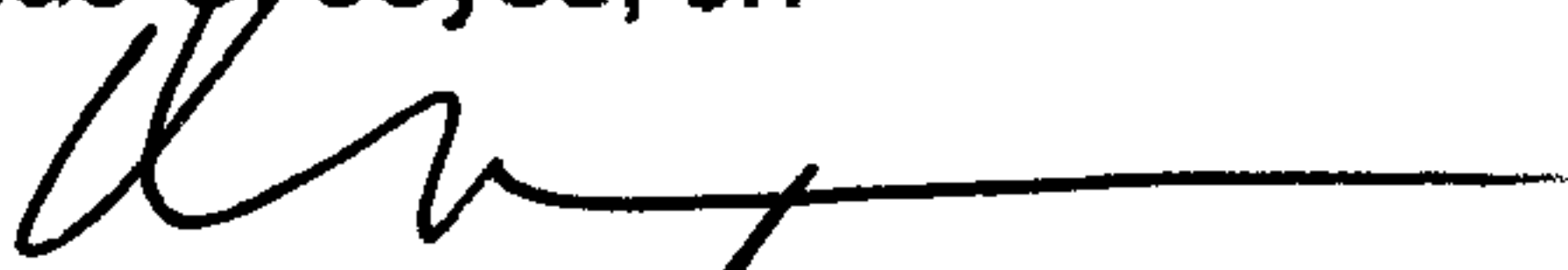
William B. Clements



Martin Smith



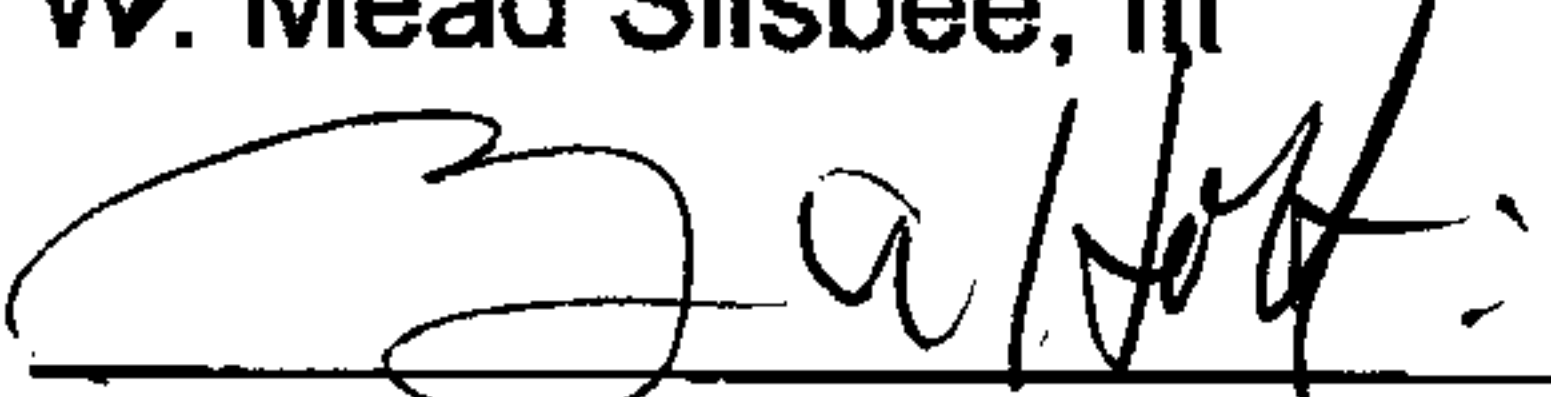
Thomas C. Joyce, Jr.



Robert B. Jolly, Jr.



W. Mead Silsbee, III



Bryan A. Holt

STATE OF ALABAMA
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 27 day of July, 2012, by Timothy S. Blair as Manager of Elliottsville Plaza, LLC, on behalf of the company.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Nathany Seeler
Notary Public

Kathryn Sadler
Print or type name of Notary

(SEAL)

STATE OF ALABAMA
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 27 day of July, 2012, by Timothy S. Blair, individually.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Nathany Seeler
Notary Public

Kathryn Sadler
Print or type name of Notary

(SEAL)

STATE OF ALABAMA
COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 27th day of July, 2012, by Clarence B. Blair, individually.

☒ Personally known
☒ Driver's License
☐ Other Identification Produced

Judith A. Ryan
Notary Public

JUDITH A. RYAN
Print or type name of Notary

(SEAL)



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STATE OF ALABAMA
COUNTY OF Blount

The foregoing instrument was acknowledged before me this 26 day of July, 2012, by William B. Clements, individually.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Tracy Turkey
Notary Public
Tracy Turkey
Print or type name of Notary

(SEAL)

STATE OF ALABAMA
COUNTY OF Blount

The foregoing instrument was acknowledged before me this 26 day of July, 2012, by Martin Smith, individually.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Tracy Turkey
Notary Public
Tracy Turkey
Print or type name of Notary

(SEAL)

STATE OF ALABAMA
COUNTY OF Blount

The foregoing instrument was acknowledged before me this 26 day of July, 2012, by Thomas C. Joyce, Jr., individually.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Tracy Turkey
Notary Public
Tracy Turkey
Print or type name of Notary

(SEAL)



STATE OF ALABAMA
COUNTY OF Jefferson

The foregoing instrument was acknowledged before me this 27 day of July, 2012, by Robert R. Jolly, Jr., individually.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Kathryn Seel
Notary Public
Kathryn Sadler
Print or type name of Notary

(SEAL)

STATE OF ALABAMA
COUNTY OF Blount

The foregoing instrument was acknowledged before me this 26 day of July, 2012, by W. Mead Silsbee, III, individually.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Tracy Turkey
Notary Public
Tracy Turkey
Print or type name of Notary

(SEAL)

STATE OF ALABAMA
COUNTY OF Blount

The foregoing instrument was acknowledged before me this 26 day of July, 2012, by Bryan A. Holt, individually.

☒ Personally known
☐ Driver's License
☐ Other Identification Produced

Tracy Turkey
Notary Public
Tracy Turkey
Print or type name of Notary

(SEAL)

EXHIBIT "B"

LEGAL DESCRIPTION OF 8919 Highway 119, Alabaster, AL

PARCEL A:

A parcel of land in the Northwest $\frac{1}{4}$ of Section 14, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the Northwest corner of said Section 14; thence run South along the West section line 1740.00 feet; thence turn left 90 degrees 00 minutes 00 seconds and run East 119.70 feet; thence turn right 64 degrees 18 minutes 00 seconds and run Southeast 255.00 feet; thence turn left 60 degrees 43 minutes 00 seconds and run East 88.00 feet to the point of beginning; thence continue last course 335.90 feet to the West right-of-way of Shelby County Highway #119; thence turn left 84 degrees 30 minutes 00 seconds and run North along said right-of-way 147.80 feet; thence turn right 02 degrees 59 minutes 44 seconds and run North along said right-of-way 79.60 feet; thence turn left 106 degrees 34 minutes 06 seconds and run West 319.54 feet; thence turn right 05 degrees 15 minutes 33 seconds and run West 28.20 feet; thence turn left 81 degrees 41 minutes 27 seconds and run South 180.45 feet to the point of beginning.

PARCEL B:

A parcel of land in the Northwest $\frac{1}{4}$ of Section 14, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the Northwest corner of said Section 14; thence South along the West section line 1740.00 feet; thence turn left 90 degrees 00 minutes 00 seconds and run East 119.70 feet; thence turn right 64 degrees 18 minutes 00 seconds and run Southeast 60.35 feet to the point of beginning; thence continue last course 194.65 feet; thence turn left 60 degrees 43 minutes 00 seconds and run East 88.00 feet; thence turn left 84 degrees 30 minutes 00 seconds and run North 180.45 feet; thence turn left 98 degrees 18 minutes 00 seconds and run West 200.75 feet to the point of beginning.

LESS AND EXCEPT a 30 foot right-of-way of plantation pipe line.

Situated in Shelby County, Alabama.



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EXHIBIT "C"

- Promissory Note dated July 27, 2012 in the amount of \$90,000.00
- Assignment of Deposit Accounts dated July 27, 2012
- Business Loan Agreement dated July 27, 2012
- Along with all other ancillary documents



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EXHIBIT "A"

- Promissory Note dated July 27, 2012 in the amount of \$600,000.00
- Mortgage dated July 27, 2012 and recorded in Official Records Book _____, Page _____ in the Office of Probate for Shelby County, Alabama.
- Assignment of Rents dated July 27, 2012 and recorded in Official Records Book _____, Page ~~982~~ in the Office of Probate for Shelby County, Alabama.
- Business Loan Agreement dated July 27, 2012
- Commercial Security Agreement dated July 27, 2012
- UCC Financing Statement recorded in Shelby County at Official Records Book _____, Page _____
- UCC Financing Statement filed with the State of Alabama as number _____
- Assignment of Management and Leasing Agreement
- Along with all other ancillary documents

Instrument # 20120727000

272430

Instrument # 20120727000

272440

Instrument # 20120727000 272460



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