

Re-record to attach Exhibit "B" and Exhibit "D"



20130327000127890 1/10 \$40.00
Shelby Cnty Judge of Probate, AL
03/27/2013 12:48:33 PM FILED/CERT



20130118000026720 1/8 \$34.00
Shelby Cnty Judge of Probate, AL
01/18/2013 03:01:01 PM FILED/CERT

Prepared by and return to:

Aliant Bank, a division of USAmeriBank
Birmingham – Corporate Office
1100 Corporate Parkway
Meadow Brook Corporate Park
Birmingham, AL 35242

CROSS DEFAULT/CROSS COLLATERALIZATION AGREEMENT

THIS CROSS DEFAULT/COLLATERALIZATION AGREEMENT (the "Agreement") is made and entered into on December 21, 2012, by and between Davis Properties, L.L.C., an Alabama Limited Liability Company (the "Borrower"), John J. Davis and Grayson Valley Family Practice, P.C., an Alabama Corporation (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 December 21, 2012 in the original amount of \$360,000.00. (the "First Note").

B. Repayment of the indebtedness evidenced by the First 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 "First Loan Documents", which encumber the real property described on Exhibit "B" attached hereto and made a part hereof (the "First Real Property").

C. Borrower is indebted to Lender as evidenced by a certain Promissory Note dated as of December 21, 2012 in the original principal amount of \$80,000.00 (the "Second Note").

D. Repayment of the indebtedness evidenced by the Second Note is secured by various security instruments as 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 "Second Loan Documents", which encumber the real property described on Exhibit "D", attached hereto and made a part hereof (the "Second Real Property").

E. The First Note and the Second Note are hereinafter sometimes together referred to as the "Notes".

F. The First Loan Documents and the Second 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:

MORTGAGE PRIVELEGE TAX IN THE AMOUNT OF \$540.00 WILL BE COLLECTED ON THE MORTGAGE TO BE RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE IN JEFFERSON COUNTY, ALABAMA. ("FIRST NOTE") MORTGAGE PRIVELEGE TAX IN THE AMOUNT OF \$120.00 WILL BE COLLECTED ON THE MORTGAGE TO BE RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE IN SHELBY COUNTY, ALABAMA. ("SECOND NOTE")

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 First Note and the Second 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. 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 Lender 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 Lender.

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.

BORROWER

WITNESSES:


Davis Properties, L.L.C.



Signature of Witness


Doug Williamson
Print or type Name of Witness


Signature of Witness

Lisa R Irvine
Print or type Name of Witness

By: 
John J. Davis, Managing Member


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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT
(Cross Default/Cross Collateralization Agreement)

State of Alabama

County of Jefferson

I, the undersigned authority, a Notary Public in and for said State, hereby certify that John J. Davis, Managing Member of Davis Properties, L.L.C., 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 said Cross Default/Cross Collateralization Agreement, he as Managing Member and with full authority, executed the same voluntarily for and as the act of said Limited Liability Company on the day the same bears date.

Given under my hand and official seal this 21 day of December, 2012.

Sylvia Renee Hancock
Signature of Notary

Sylvia Renee Hancock
Printed Name

My Commission Expires: 11-30-2014

SYLVIA RENEE HANCOCK
Notary Public, Alabama State At Large
My Commission Expires November 30, 2014

(SEAL)

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JOINDER BY GUARANTORS:

Guarantor joins in this Agreement for the purpose of consenting to the terms and conditions of said Agreement and to acknowledge and agree that Guarantor is 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 December 21, 2012 and from said Guarantor to Lender in connection with both Notes.

GUARANTOR:

WITNESSES:



Signature of Witness

Donna Coleman

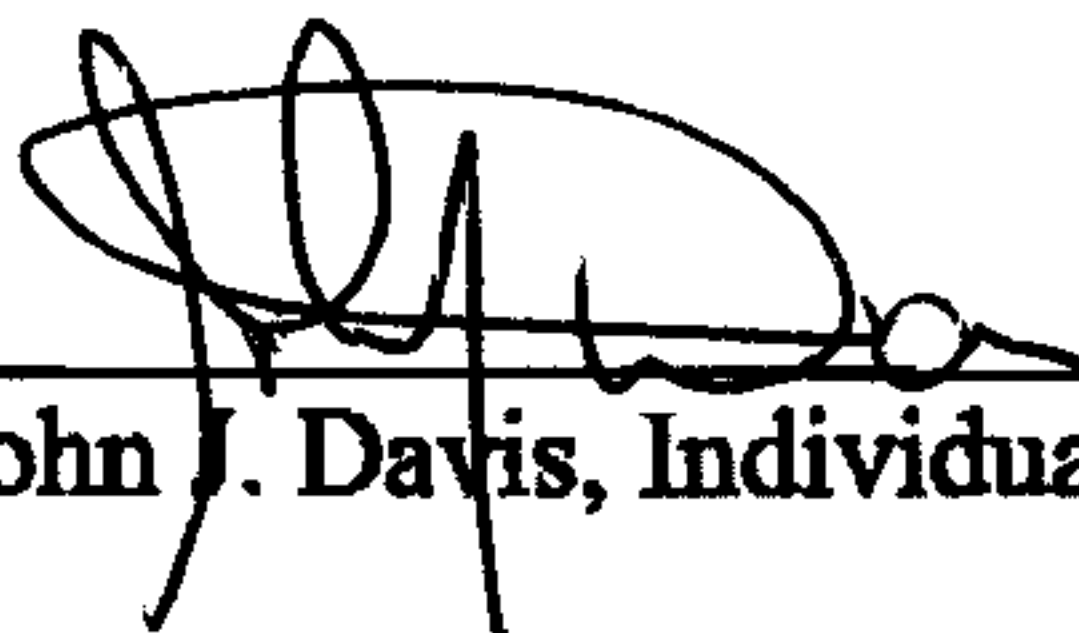
Print or type Name of Witness



Signature of Witness

Lisa R Irvine

Print or type Name of Witness


John J. Davis, Individually

GUARANTOR:

Grayson Valley Family Practice, P.C.

WITNESSES:



Signature of Witness

Doug Williamson

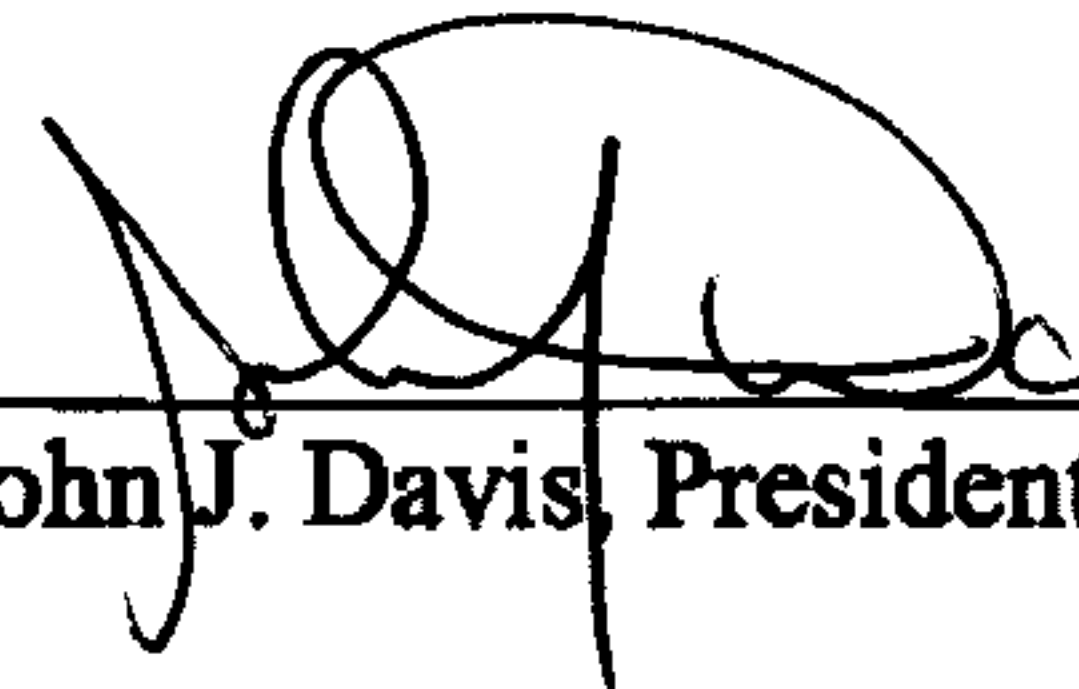
Print or type Name of Witness





Signature of Witness

Lisa R Irvine

Print or type Name of Witness


John J. Davis, President


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INDIVIDUAL ACKNOWLEDGMENT
(Cross Default/Cross Collateralization Agreement)

State of Alabama

County of Jefferson

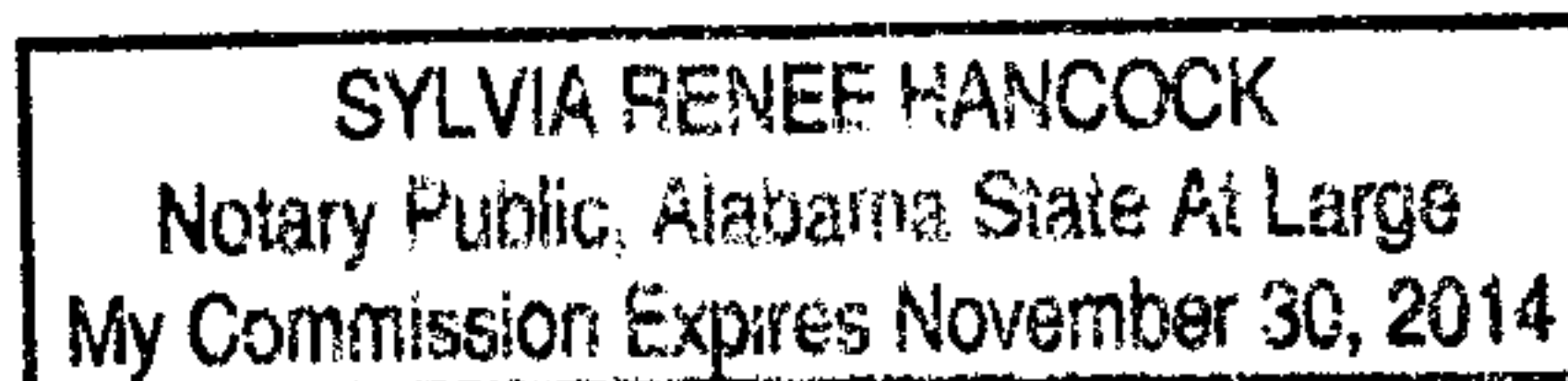
I, the undersigned authority, a Notary Public in and for said State, hereby certify that John J. Davis, whose name is signed to the foregoing Cross Default/Cross Collateralization Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Cross Default/Cross Collateralization Agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21 day of December, 2012.

Sylvia Renee Hancock
Signature of Notary

Sylvia Renee Hancock
Printed Name

My Commission Expires: 11-30-2014



(SEAL)

CORPORATE ACKNOWLEDGMENT
(Cross Default/Cross Collateralization Agreement)

State of Alabama

County of Jefferson

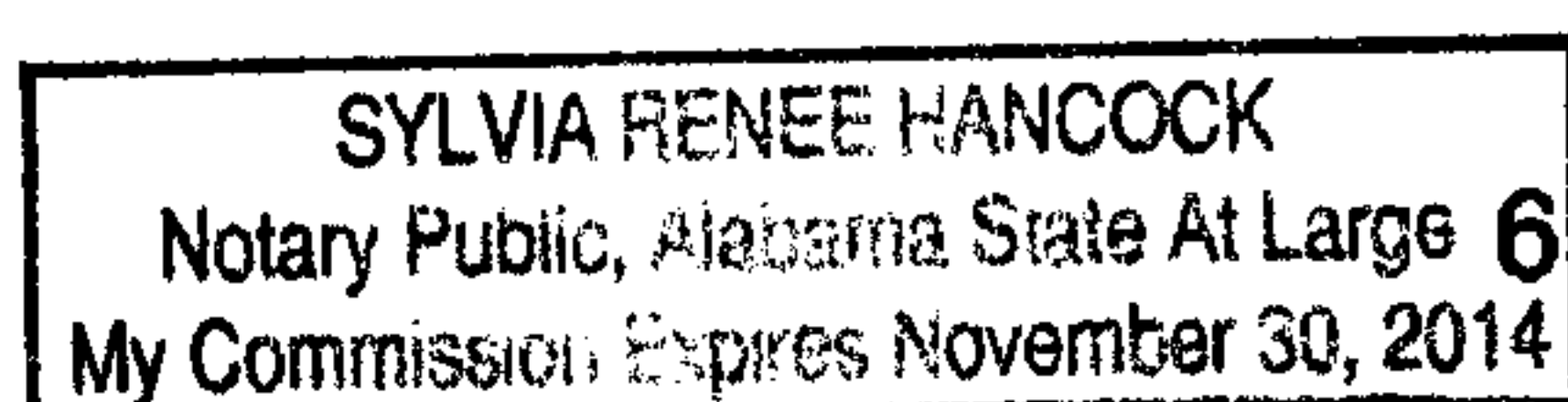
I, the undersigned authority, a Notary Public in and for said State, hereby certify that John J. Davis, President of Grayson Valley Family Practice, P.C., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said Cross Default/Cross Collateralization Agreement, he as President and with full authority, executed the same voluntarily for and as the act of said Corporation on the day the same bears date.

Given under my hand and official seal this 21 day of December, 2012.

Sylvia Renee Hancock
Signature of Notary

Sylvia Renee Hancock
Printed Name

My Commission Expires: 11-30-2014



(SEAL)

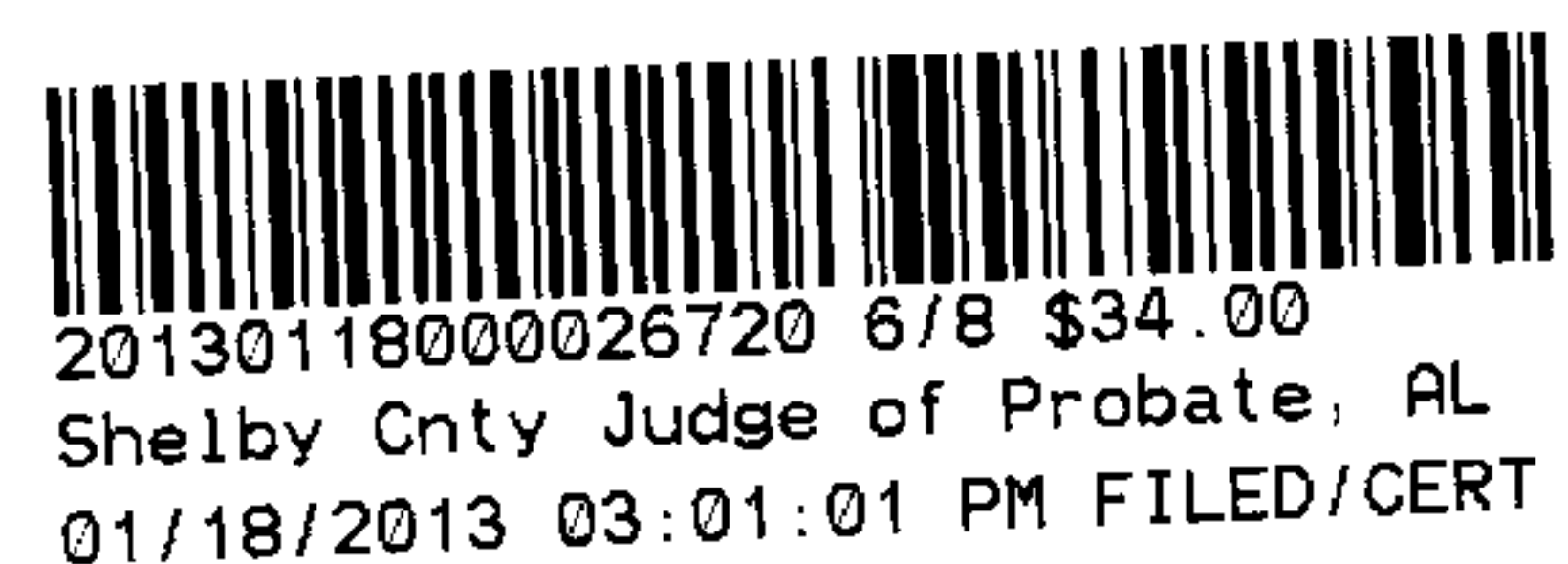
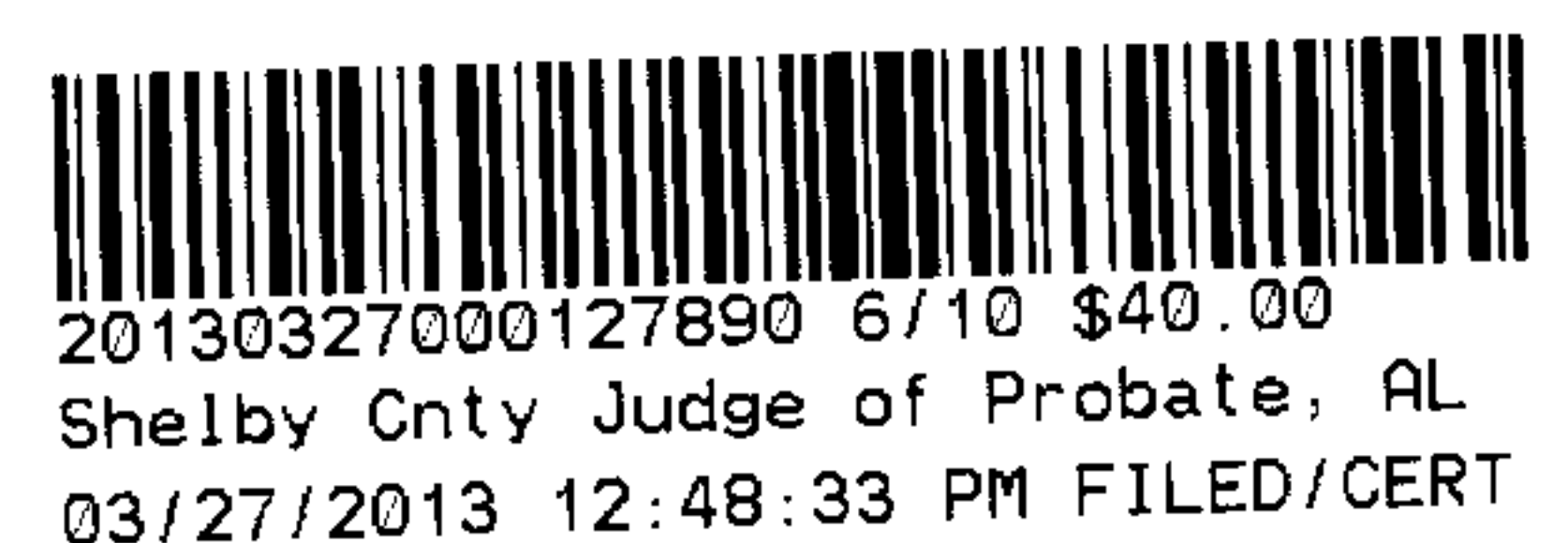




EXHIBIT "A"

- Promissory Note dated December 21, 2012, in the amount of \$360,000.00
- Business Loan Agreement dated December 21, 2012, in the amount of \$360,000.00
- Mortgage dated December 21, 2012 to be recorded in the Office of the Judge of Probate in Jefferson County, Alabama
- Assignment of Rents dated December 21, 2012 to be recorded in the Office of the Judge of Probate in Jefferson County, Alabama
- Commercial Security Agreement dated December 21, 2012
- UCC Financing Statement to be recorded in the Office of the Judge of Probate in Jefferson County, Alabama
- UCC Financing Statement to be filed with the state of Alabama
- Assignment of Life Insurance Policy on policy #YM00387838 on the life of John J. Davis, issued by American General Life Companies
- Along with all other ancillary documents


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JJD



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EXHIBIT "B"

DESCRIBED PROPERTY IS LOCATED IN JEFFERSON COUNTY, AL

An acreage parcel situated in the Southwest 1/4 of the Southwest 1/4 of Section 10, Township 15 South, Range 1 West, Jefferson County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of the Southwest 1/4 of the Southwest 1/4 of Section 10, Township 15 South, Range 1 West, thence South along the West line of said 1/4-1/4 section a distance of 330.30 feet to a point, thence 90 degrees 33 minutes to the left in an easterly direction a distance of 175.17 feet to a point, thence 13 degrees 30 minutes to the right in a southeasterly direction a distance of 320.07 feet to a found corner (Iron Cap), said point lying on the Northwest line of Survey of Lots 43 through 55 Green Valley Townhouse 2nd Addition, as recorded in Map Book 131, page 14, in the Office of the Judge of Probate of Jefferson County, Alabama, said point also being the POINT OF BEGINNING of the herein described parcel of land, thence continue along the last stated corner, the Northwest line of said Survey of Lots 43 through 55 Green Valley Townhouse 2nd Addition and along the Northwest line of Survey of Lots 1 through 12 Green Valley Townhouse, as recorded in Map Book 129, page 4, in the Office of the Judge of Probate of Jefferson County, Alabama a distance of 225.05 feet to a set corner (Iron Cap), thence 97 degrees 21 minutes 00 seconds to the left in a northeasterly direction a distance of 109.72 feet to a set corner (Iron Cap) on the southeasterly right-of-way line of Shallowford Mountain Road, said point being on a curve to the right having a radius of 1907.05 feet and a central angle of 5 degrees 30 minutes 33 seconds, thence 50 degrees 30 minutes 02 seconds to the left (angle measured to tangent) in a northeasterly direction along the arc of said curve and along said right-of-way line a distance of 321.04 feet to a set corner (Iron Cap), thence 90 degrees 30 minutes 21 seconds to the left (angle measured to tangent) in a southeasterly direction along said right-of-way line a distance of 10.00 feet to a found corner, thence continue along the last described corner (found and right-of-way line) a distance of 102.05 feet to the Point of Beginning.



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Initials:



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EXHIBIT "C"

- Promissory Note dated December 21, 2012, in the amount of \$80,000.00
- Business Loan Agreement dated December 21, 2012, in the amount of \$80,000.00
- Mortgage dated December 21, 2012 to be recorded in the Office of the Judge of Probate in Shelby County, Alabama
- Commercial Secuity Agreement dated December 21, 2012
- Assignment of Life Insurance Policy on policy #YM00387838 on the life of John J. Davis, issued by American General Life Companies
- Along with all other ancillary documents



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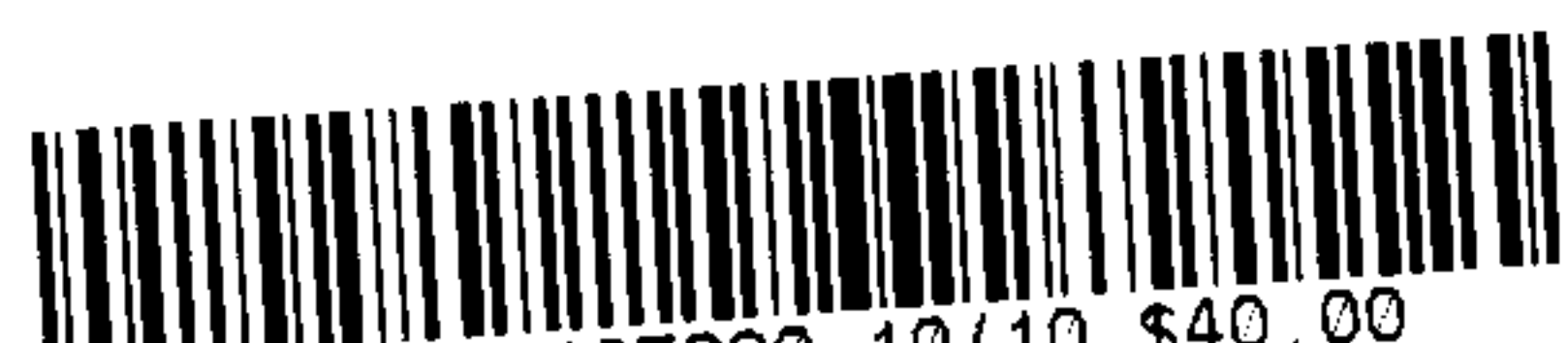
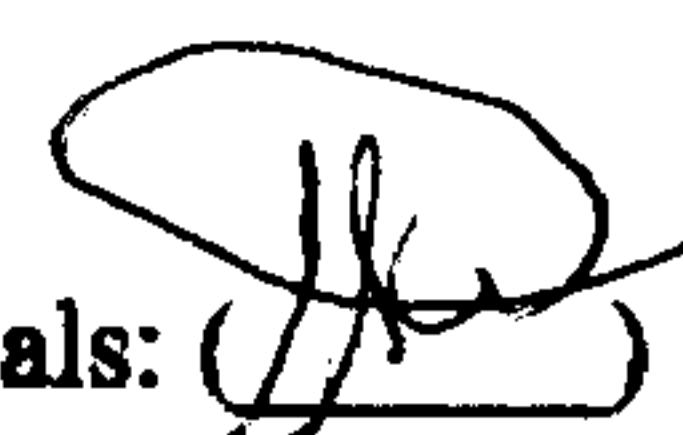

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EXHIBIT "D"

DESCRIBED PROPERTY IS LOCATED IN SHELBY COUNTY, AL

Lot 518, according to the survey of Greystone Legacy, 5th Sector, Phase II- as recorded in Map Book 33, Page 58, in the Probate Office of Shelby County, Alabama.


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