

STATE OF ALABAMA
COUNTY OF SHELBY

**MODIFICATION OF MORTGAGE,
ASSIGNMENT OF RENTS AND LEASES,
AND SECURITY AGREEMENT**

THIS MODIFICATION OF MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, AND SECURITY AGREEMENT (hereinafter "**Modification**") is made and entered into this 20th day of May, 2014, by SUMMER CLASSICS PROPERTIES, LLC, an Alabama limited liability company (hereinafter referred to as "**Mortgagor**") and the CITY OF PELHAM, ALABAMA (hereinafter referred to as "**Mortgagee**").

WHEREAS, Mortgagor, on or about the 30th day of July, 2013, executed to Mortgagee a Note and a Loan Agreement secured by a mortgage conveying certain property situated in Shelby County, Alabama, which mortgage is recorded in the Probate Office of said County, Instrument # 20130801000313280 (hereinafter referred to as "**Mortgage**"), reference being hereby made to the Mortgage for a particular description of the Note and the description of the real property securing the payment of the Note and other indebtedness; and

WHEREAS, Mortgagor has requested a partial release of a portion of the real property described in the said Mortgage, a legal description of which is attached hereto as Exhibit A (hereinafter referred to as "**Released Property**"), and to substitute additional real property, a legal description of which is attached hereto Exhibit B (hereinafter referred to as "**Substituted Property**"), as collateral subject to all terms and conditions of the Mortgage; and

WHEREAS, Mortgagee has agreed to release the Release Property as requested by Mortgagor and to accept the Substituted Property as substituted collateral subject to all terms and conditions of the Mortgage;

NOW THEREFORE, the Mortgagor and Mortgagee, in consideration of the premises and the actions and obligations of the parties to be performed as provided in this Modification, agree as follows:


1. **Partial Release.** Mortgagee releases the Released Property from the lien of the Mortgage. This partial release shall not in any way impair or affect the lien of the Mortgage as to any and all other property described therein and shall not be construed as a partial satisfaction of indebtedness or other liabilities secured by said Mortgage.
2. **Substituted Property.** Mortgagor does hereby grant, bargain, sell, and convey unto Mortgagee, its successors and assigns, the Substituted Property, to be included in the Mortgaged Property as defined in the Mortgage, to have and to hold the Substituted Property unto Mortgagee, its successors, and assigns, forever, subject, however, to the terms and conditions of the Mortgage. The Substituted Property is taken, considered and held as cumulative and as additional collateral.
3. **Additional Documents.** Mortgagor and Mortgagee agree to execute such other documents as

may be reasonably necessary to carry out the terms and intent of this Modification.

4. **Other Terms Not Amended.** Except as provided by this Modification, all conditions, terms, obligations, agreements and stipulations made in the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagor and Mortgagee have set their hands and seals hereto effective as of the date first above written.

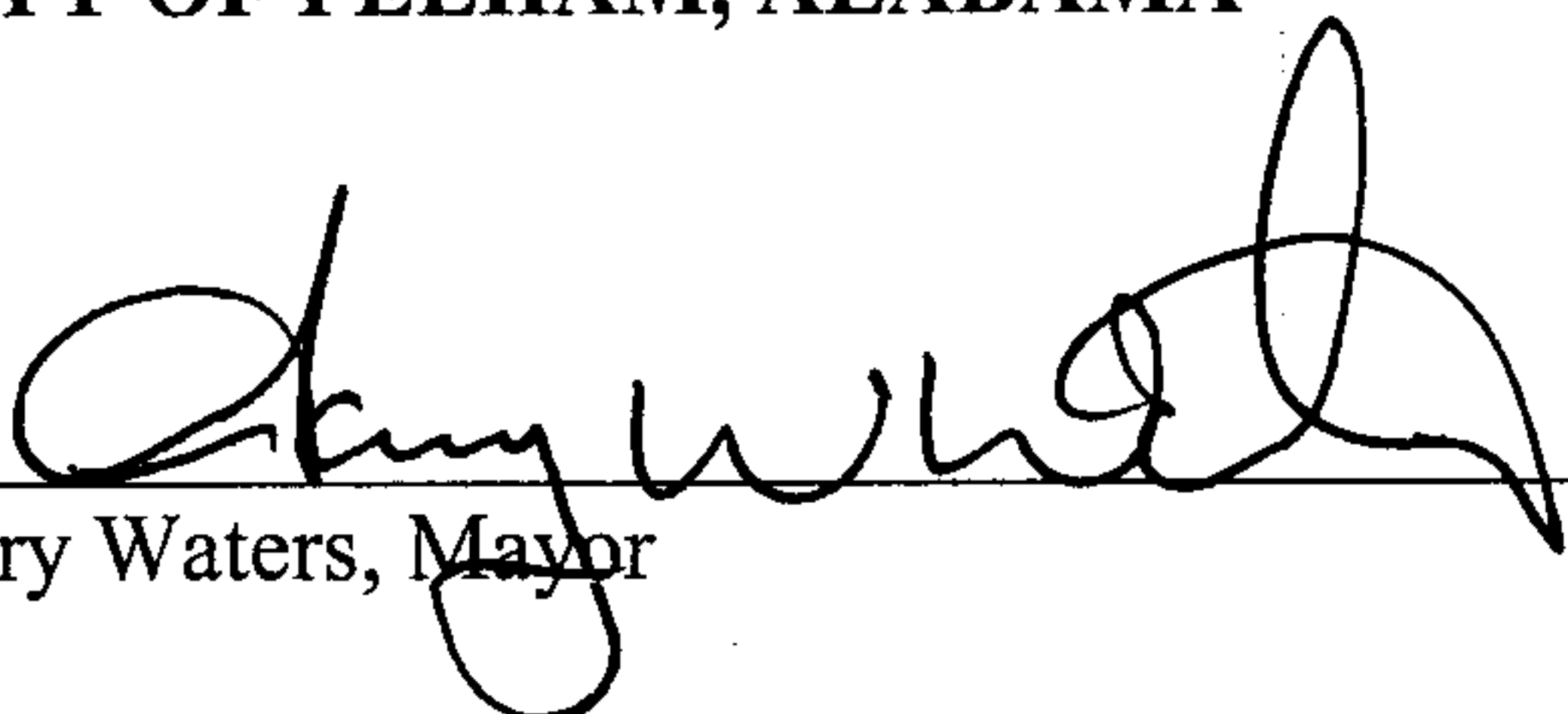
SUMMER CLASSICS PROPERTIES, LLC

By 
William Bew White III, Manager

Attest:

CITY OF PELHAM, ALABAMA



City Clerk

by 
Gary Waters, Mayor

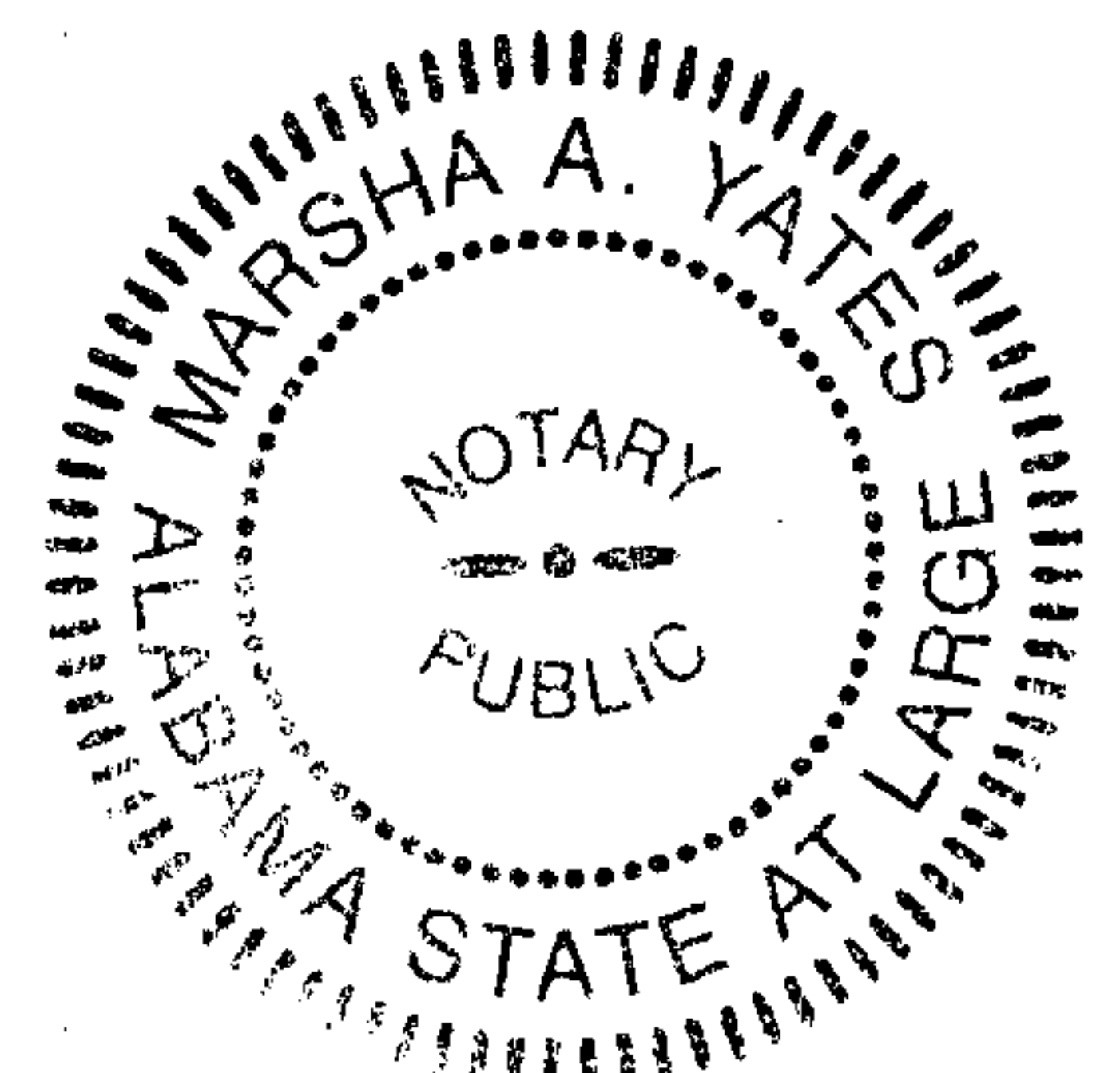
STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William Bew White III, whose name as Manager of SUMMER CLASSICS PROPERTIES, LLC, 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 said instrument, he, as such officer, and with full authority, executed the same voluntarily, as an act of said company.

Given under my hand and official seal, this the 22nd day of May, 2014.


Notary Public

My commission expires: 8-17-2014



STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gary Waters, whose name as Mayor of the City of Pelham, Alabama, a municipal 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 the conveyance, he as such officer and with full authority, executed the same voluntarily for and as the act of said municipality.

Given under my hand and official seal this 20th day of May, 2014.

Marsha A. Yates
Notary Public

My commission expires: 8-17-2014

Prepared by:

William R. Justice
Wallace, Ellis, Fowler, Head & Justice
P.O. Box 587
Columbiana, AL 35051

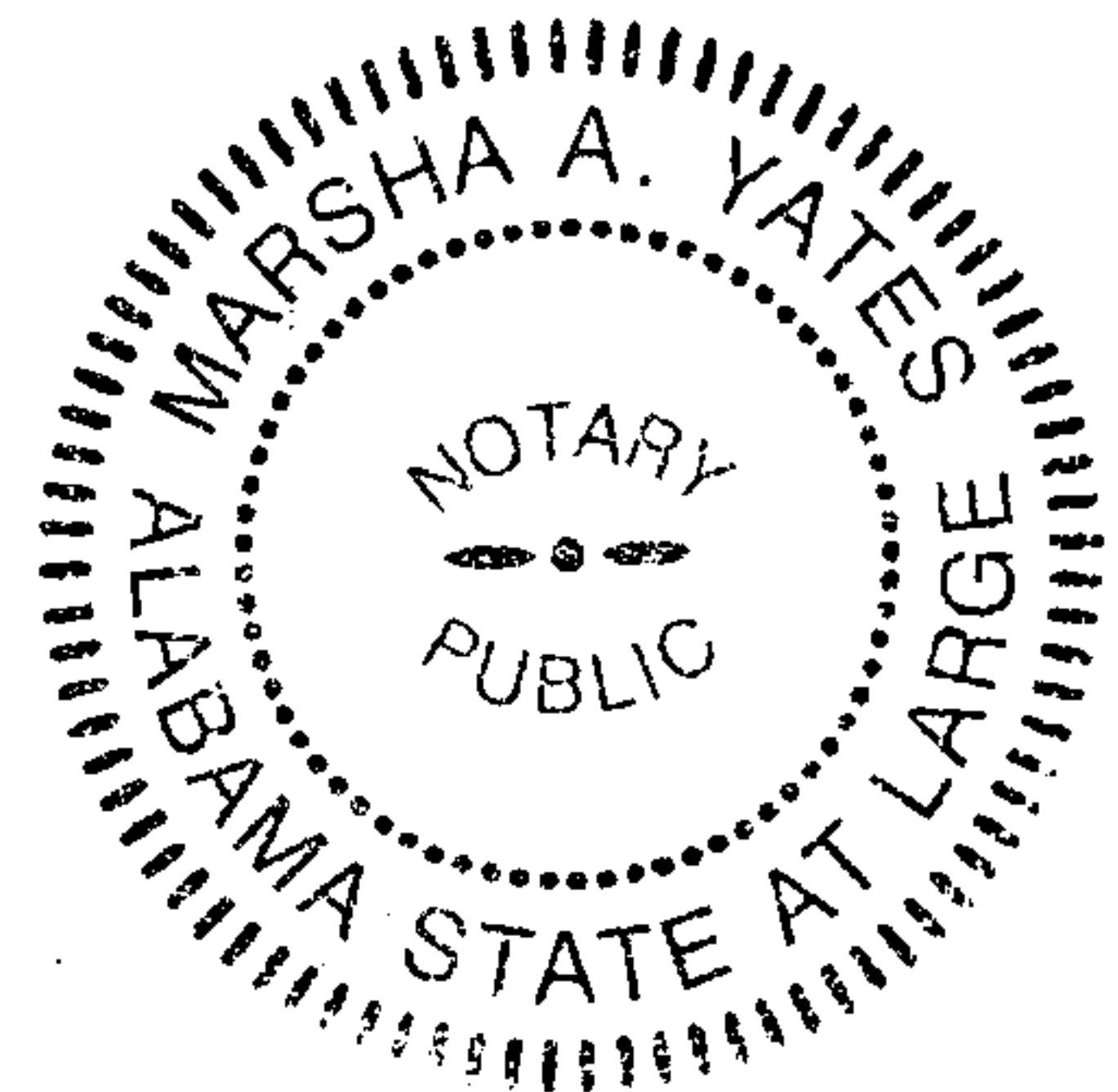


EXHIBIT "A" - LEGAL DESCRIPTION OF RELEASED PROPERTY

A parcel of land situated in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at Southeast corner of Section 14, Township 20 South, Range 3 West; thence N $0^{\circ} 02' 33''$ E along the East line of said Section for a distance of 127.37 feet to a point; thence N $88^{\circ} 20' 47''$ W, leaving said Section Line, for a distance of 209.36 feet to a point lying on the Northeasterly right of way of a 100 foot wide CSX Railroad right of way; thence N $25^{\circ} 41' 47''$ W, along said right of way for a distance of 130.72 feet to a point, said point lying at the intersection of said CSX right of way and the eastern right of way line of Old Ashville Montevallo Highway (Lee Street); thence N $4^{\circ} 56' 47''$ W, leaving CSX right of way and along said road right of way for a distance of 801.50 feet to a point; thence N $1^{\circ} 27' 13''$ E, continuing along said road right of way for a distance of 249.15 feet to a point; thence S $88^{\circ} 20' 47''$ E, leaving said road right of way for a distance of 656.38 feet to a point; thence S $5^{\circ} 04' 47''$ E for a distance of 235.17 feet to POINT OF BEGINNING; thence N $84^{\circ} 56' 14''$ E a distance of 211.58 feet to a point lying on the westerly line of a 200 foot wide right of way for U.S. Highway 31; thence S $10^{\circ} 39' 24''$ E, along said right of way for a distance of 65.31 feet to a point; thence S $84^{\circ} 56' 14''$ W, leaving said right of way for a distance of 217.92 feet to a point; thence N $5^{\circ} 04' 47''$ W a distance of 65.00 feet to the POINT OF BEGINNING.



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Shelby Cnty Judge of Probate, AL
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EXHIBIT "B" - LEGAL DESCRIPTION OF SUBSTITUTED PROPERTY

A parcel of land situated in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at Southeast corner of Section 14, Township 20 South Range 3 West; thence North $0^{\circ} 02' 33''$ East along the East line of said section for a distance of 127.37 feet to a point; thence North $88^{\circ} 20' 47''$ West, leaving said Section line, for a distance of 209.36 feet to a point lying on the Northeasterly right of way of a 100 foot wide CSX Railroad right of way; thence North $25^{\circ} 41' 47''$ West, along said right of way for a distance of 130.72 feet to a point, said point lying at the intersection of said CSX right of way and the Eastern right of way line of Old Ashville Montevallo Highway (Lee Street); thence North $4^{\circ} 56' 47''$ West, leaving CSX right of way and along said road right of way for a distance of 801.50 feet to a point; thence North $1^{\circ} 27' 13''$ East, continuing along said road right of way for a distance of 249.15 feet to a point; thence South $88^{\circ} 20' 47''$ East, leaving said road right of way for a distance of 656.38 feet to a point; thence South $5^{\circ} 04' 47''$ East for a distance of 218.17 feet to the POINT OF BEGINNING; thence North $84^{\circ} 56' 14''$ East a distance of 209.92 feet to a point lying on the Westerly line of a 200 foot wide right of way for U.S. Highway 31; thence South $10^{\circ} 39' 24''$ East, along said right of way for a distance of 65.31 feet to a point; thence South $84^{\circ} 56' 14''$ West, leaving said right of way for a distance of 216.26 feet to a point; thence North $5^{\circ} 04' 47''$ West a distance of 65.00 feet to the POINT OF BEGINNING.



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