

Return to:
John W. Monroe, Jr.
Emmanuel, Sheppard & Condon
30 S. Spring St.
Pensacola, FL 32502
A0458-132216

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

THIS MODIFICATION OF MORTGAGE ASSIGNMENT OF RENTS AND LEASES AND SECURITY AGREEMENT is made September 12, 2014 by **Adams Homes, L.L.C.**, an Alabama limited liability company, whose address is 3000 Gulf Breeze Parkway, Gulf Breeze, Florida 32563, the Mortgagor under the Mortgage described below ("Mortgagor"), and delivered to **CENTENNIAL BANK**, an Arkansas banking corporation, as Mortgagee (referred to herein as "Bank"), whose address is 17 West Government Street, Suite A, Pensacola, Florida 32502.

RECITALS

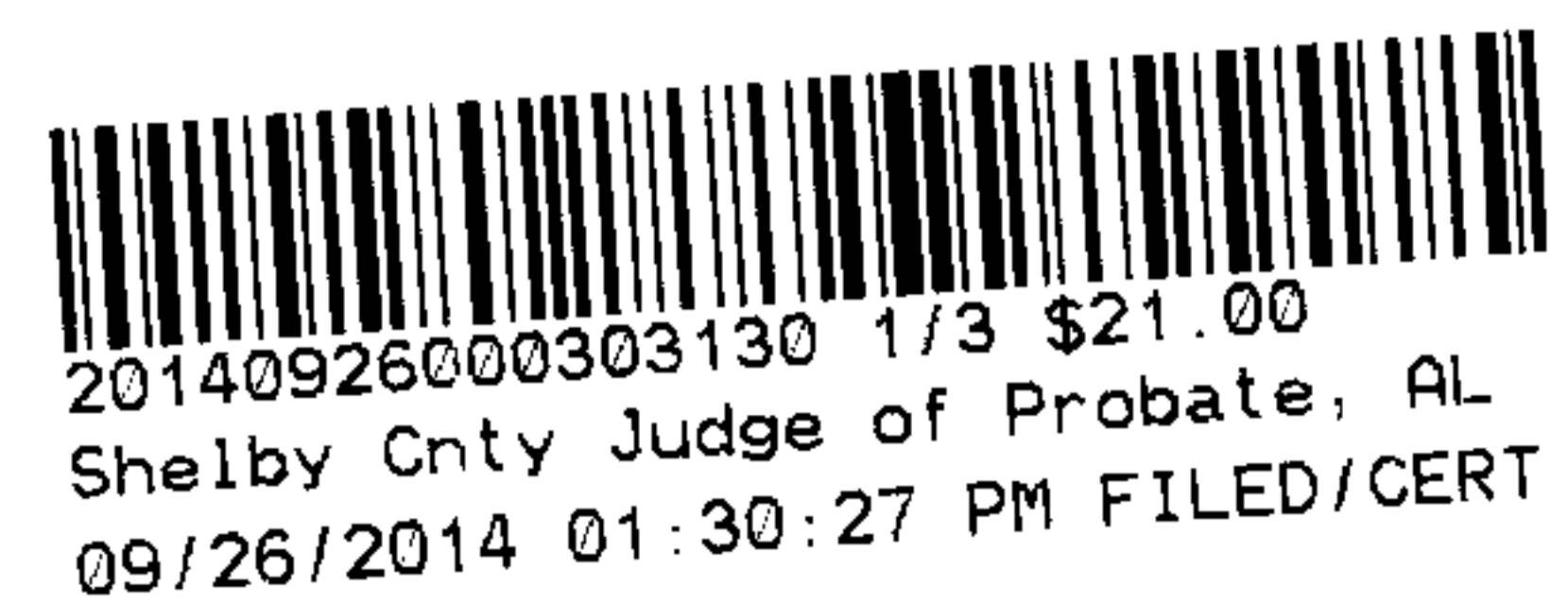
Bank is owner and holder of a certain Mortgage (the "Mortgage") dated August 21, 2013, recorded as Instrument Number 1418202, in the Official Records of the Judge of Probate of Baldwin County, Alabama, Mortgage Book 7074, Page 711, in the Official Records of Judge of Probate of Mobile County, Alabama, Book 2014, Page 42240, in the Official Records of Judge of Probate of Limestone County, Alabama, Instrument No. 20140924000507370, in the Official Records of Judge of Probate of Madison County, Alabama, and Instrument No. 20140924000303110, in the Official Records of Judge of Probate of Shelby County, Alabama, and Notice of Future Advance, and Mortgage Modification of Mortgage, Assignment of Rents and Security Agreement, recorded in Instrument Number 1473966, in the Official Records of the Judge of Probate of Baldwin County, Alabama, Mortgage Book 7183, Page 299, in the Official Records of Judge of Probate of Mobile County, Alabama, Book 2014, Page 42290 in the Official Records of Judge of Probate of Limestone County, Alabama, Instrument No. 20140924000507360 in the Official Records of Judge of Probate of Madison County, Alabama, and Instrument No. 20140924000303120, in the Official Records of Judge of Probate of Shelby County, Alabama, and all spreaders, modifications and partial releases relating to same (collectively, the "Mortgage").

Mortgagor has agreed to mortgage the property described in EXHIBIT "A" attached hereto and made part hereof (the "Property") to Bank as additional security for all obligations (the "Obligations") described in the Mortgage.

WITNESSETH:

NOW THEREFORE, and in consideration of these premises and for other consideration, Mortgagor does mortgage, grant and convey unto Bank, its successors and assigns, all of Mortgagor's right, title and interest now owned or hereafter acquired in and to the Property, including all estates, rights, tenements, hereditaments, privileges easements, and appurtenances of any kind benefiting the Property, all means of access to and from the Property, whether public or private, and all water and mineral rights.

The Property is subject to the terms of the Mortgage as fully as if the Property had been included in the description of the Mortgaged Property described in and subject to the Mortgage at the time of execution of the Mortgage.



TO HAVE AND TO HOLD the Property and all the estate, right, title and interest, in law and in equity, of Mortgagor's in and to the Property unto Bank, its successors and assigns, forever.

Mortgagor WARRANTS AND REPRESENTS that Mortgagor is lawfully seized of the Property, that Mortgagor has the legal right to convey and encumber the same, and that the Property is free and clear of all liens and encumbrances. Mortgagor further warrants and will forever defend all and singular the Property and title thereto to Bank and Bank's successors and assigns, against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS that if (i) all the Obligations (including without imitation, all termination payments and any other amounts due under or in connection with any swap agreements (as defined in 11 U.S.C. § 101) secured hereunder) are paid in full, (ii) each and every representation, warranty, agreement, covenant and condition of this Mortgage, and the other Loan Documents, are complied with and abided by, and (iii) any and all swap agreements (as defined in 11 U.S.C. § 101) secured hereunder have matured or been terminated, then this Mortgage and the estate hereby created shall cease and be null, void, and canceled of record.


Mortgage Confirmed. Mortgagor acknowledge(s) and agree(s) that the Mortgage and any prior modifications thereof, except as expressly modified by this Modification Agreement shall remain in full force and effect as originally executed and the terms of this Modification Agreement shall be part of the Mortgage, and the term of the obligation and the maximum amount of indebtedness secured by the Mortgage shall remain unchanged by this modification.

Mortgage Taxes and Other Charges. Mortgagor shall pay the full amount of any mortgage tax, interest, filing fees and penalties, if any, charged incident to the loan transaction and modification(s) described in or created by this Modification Agreement and the filing of same. If Mortgagor fails to pay the obligations under this paragraph, Bank may pay such obligations. Any amounts so paid by Bank shall bear interest at the default rate stated in the Note and shall be secured by the Mortgage.

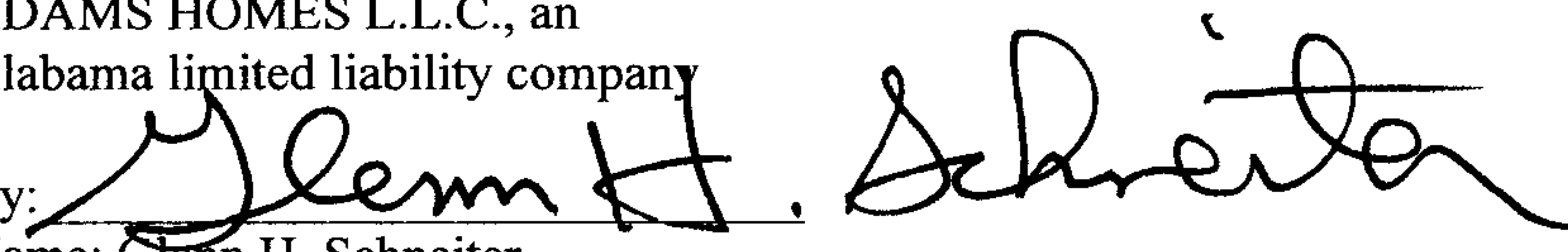
Capitalized Terms. As used in this Modification Agreement, capitalized terms shall have the respective meanings assigned to them in the Mortgage, unless a different meaning is clearly required by the provisions or context herein.

IN WITNESS WHEREOF, Mortgagor and Bank have signed and sealed this instrument as of the day and year first above written.

MORTGAGOR:


20140926000303130 2/3 \$21.00
Shelby Cnty Judge of Probate, AL
09/26/2014 01:30:27 PM FILED/CERT

ADAMS HOMES L.L.C., an
Alabama limited liability company

By: 
Name: Glenn H. Schneiter
Title: Assistant Controller

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me by Glenn H. Schneiter the Assistant Controller of ADAMS HOMES L.L.C., an Alabama limited liability company, on behalf of the Company, whose name is signed to the foregoing instrument and who ☒ personally known to me or who ☐ has provided _____ as identification, acknowledged before me on this day, that, being informed of the contents of such instrument he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12th day of September, 2014.

NOTARY PUBLIC

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REBECCA F. KATES
Notary Public, State of Florida
My Comm. Expires Oct. 20, 2017
Commission No. FF 53559

This Instrument Was Prepared By:
Charles F. James, IV, Esquire
Clark, Partington, Hart, Larry,
Bond & Stackhouse
125 West Romana Street, Suite 800
Post Office Box 13010
Pensacola, Florida 32591-3010
CPH&H File No. 13-0614


Exhibit "A"

Lot 113, Chesapeake Subdivision, according to the plat thereof, recorded in Map Book 37, Page 123, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 244, The Lakes at Hidden Forest Phase 2, according to the plat thereof, recorded in Map Book 37, Page 12 A & B, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

Lots 1830, 1841, 1872 and 1875, Old Cahaba Phase V, 2nd Addition, according to the plat thereof, recorded in Map Book 36, Page 105-A, as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

Lots 33 and 43, Southfield Gardens, according to the plat thereof recorded as Plat Book 38, Page 100, in the Office of the Judge of Probate of Shelby County, Alabama.


20140926000303130 3/3 \$21.00
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