

**AMENDMENT TO SUBORDINATION  
AND INTERCREDITOR AGREEMENT**

**THIS AMENDMENT TO SUBORDINATION AND INTERCREDITOR AGREEMENT** (this "Amendment") is made as of the 7 day of July, 2015, by and between **COMPASS BANK**, an Alabama state banking corporation, **COMPASS MORTGAGE CORPORATION**, an Alabama corporation, the address of each of which is 15 South 20th Street, Suite 201, Birmingham, Alabama 35233 (hereinafter referred to as the "Subordinate Creditor") and **BRYANT BANK**, an Alabama state banking corporation, the address of which is 2700 Cahaba Village Plaza, Birmingham, Alabama 35243 (hereinafter referred to as the "Senior Creditor").

WHEREAS, the Senior Creditor and the Subordinate Creditor entered into that certain Subordination and Intercreditor Agreement dated December 29, 2011 and recorded as instrument number 20111229000396040 in the Office of the Judge of Probate of Shelby County, Alabama (the "Agreement"); and

WHEREAS, the Agreement provides that the Subordinate Mortgage shall be subject and subordinate in priority to the Senior Mortgage and the Senior Loan Documents, and all advances made thereunder (up to, but not to exceed, \$4,400,000.00); and

WHEREAS, the Borrower has requested the Senior Creditor to extend additional credit to the Borrower in the aggregate amount of \$1,550,000, following which the aggregate obligations of the Borrower to the Senior Creditor will be \$2,774,312.45; and

WHEREAS, such additional credit shall consist of (i) a \$300,000 additional advance under the Term Loan, (ii) a \$500,000 Development Loan and (iii) a \$750,000 Letter of Credit Facility, all as more fully described in that Second Amendment to Term Loan and Security Agreement between the Borrower and the Senior Creditor of even date herewith; and

WHEREAS, a portion of such additional extension of credit will be used to satisfy obligations of the Borrower to the Subordinate Creditor; and

WHEREAS, the Senior Creditor is willing to make such extension of credit only with the consent and agreement of the Subordinate Creditor as reflected herein;

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the Subordinate Creditor and the Senior Creditor hereby agree as follows:

1) The recitals hereinabove set forth are hereby incorporated by this reference herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Agreement.

2) The Subordinate Creditor hereby consents to the extension of additional credit by the Senior Creditor to the Borrower in the amount of \$1,550,000, and acknowledges and agrees that the Subordinate Mortgage shall remain subject and subordinate in priority to the Senior Mortgage and the Senior Loan Documents, as amended to reflect such additional extension of credit; *provided, however*, that the provisions of the Agreement with respect solely to the Letter of Credit Facility shall terminate and expire on July 7, 2018, unless the Subordinate Creditor shall agree in writing to extend the Agreement with respect to the Letter of Credit Facility beyond such date.

3) The Senior Creditor represents that the aggregate amount of obligations of the Borrower to the Senior Creditor secured by the Senior Mortgage and the Senior Loan Documents following such additional extension of credit shall not exceed \$2,774,312.45.

4) The Senior Creditor represents to the Subordinate Creditor that proceeds of the sales of lots in the Property shall be applied in payment of the Senior Loan as follows: 100% of the net proceeds (after deducting the reasonable closing costs incurred in connection with such sale) of the sale of each lot in developed in the portion of the Property described on Exhibit A hereto (the "Development Loan Tract") shall be applied in payment of the Development Loan until such Development Loan has been repaid in full. Thereafter, 100% of the net proceeds (after deducting the reasonable closing costs incurred in connection with such sale) of the sale of each lot in the Development Loan Tract shall be applied in payment of the Term Loan until \$300,000 of such net proceeds have been applied thereto.

5) Except as amended hereby, the Subordination and Intercreditor Agreement shall remain in full force and effect, and its provisions are ratified and affirmed.

AMW

Compass Mortgage Corporation,  
an Alabama corporation

By: *Albert M. Watson*

Its *SVP*

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that *ALBERT M. WATSON*, whose name as *SVP* of Compass Mortgage Corporation, 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 thereof, (s)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 the *2* day of July, 2015.

*Susan Ann Rixey*  
Notary Public

My Commission Expires: *March 23, 2017*

*amw*

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

**SUBORDINATE CREDITOR:**

**Compass Bank,**  
an Alabama state banking corporation

By: \_\_\_\_\_

Albert M. Watson

Its \_\_\_\_\_

SVP

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ALBERT M. WATSON, whose name as SVP of Compass Bank, an Alabama state banking 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 thereof, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

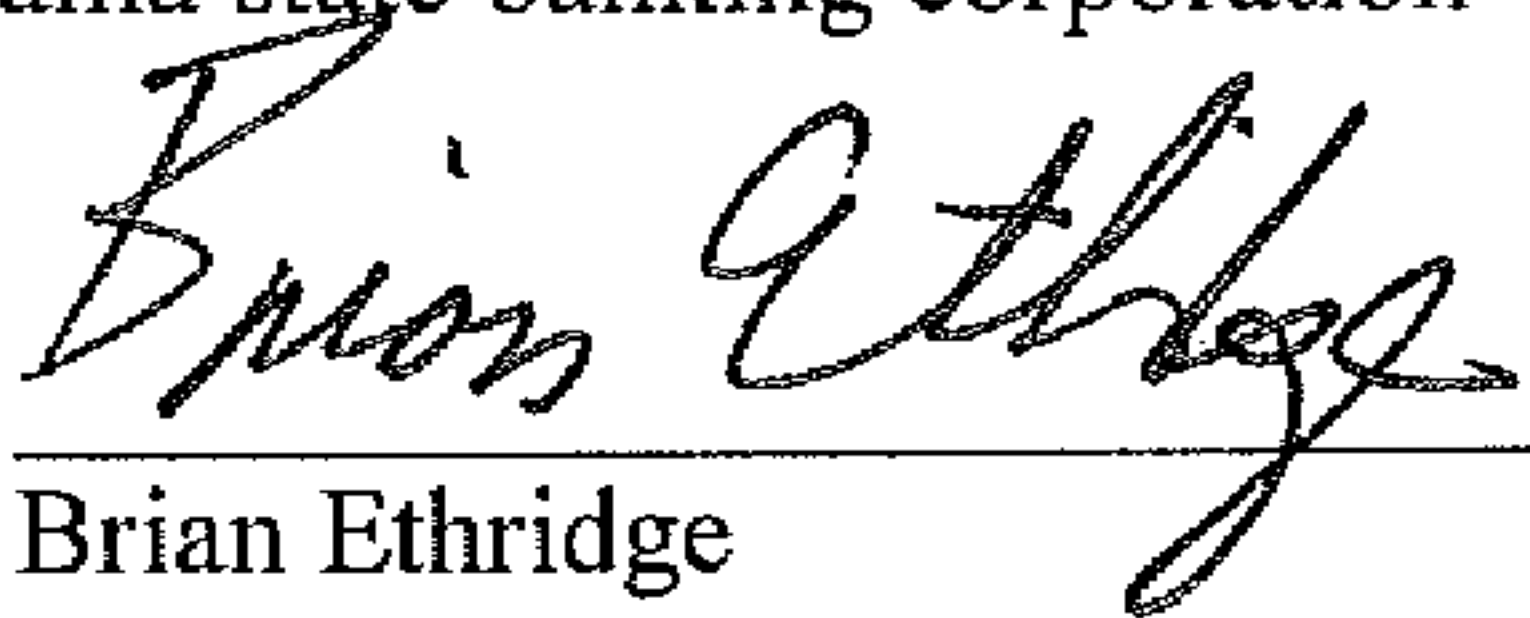
Given under my hand and official seal, this the 2 day of July, 2015.

Susan Ann Rixey  
Notary Public

My Commission Expires: March 23, 2017

**SENIOR CREDITOR:**

**BRYANT BANK,**  
an Alabama state banking corporation

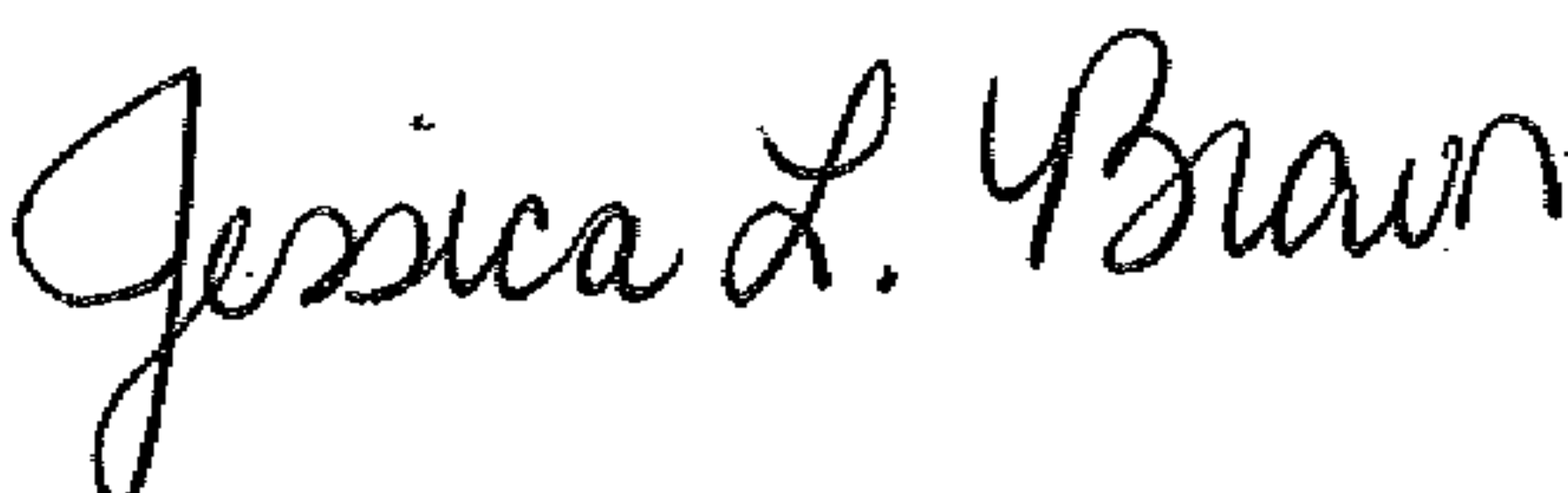
By:   
Brian Ethridge  
Its Senior Vice President

STATE OF ALABAMA        )

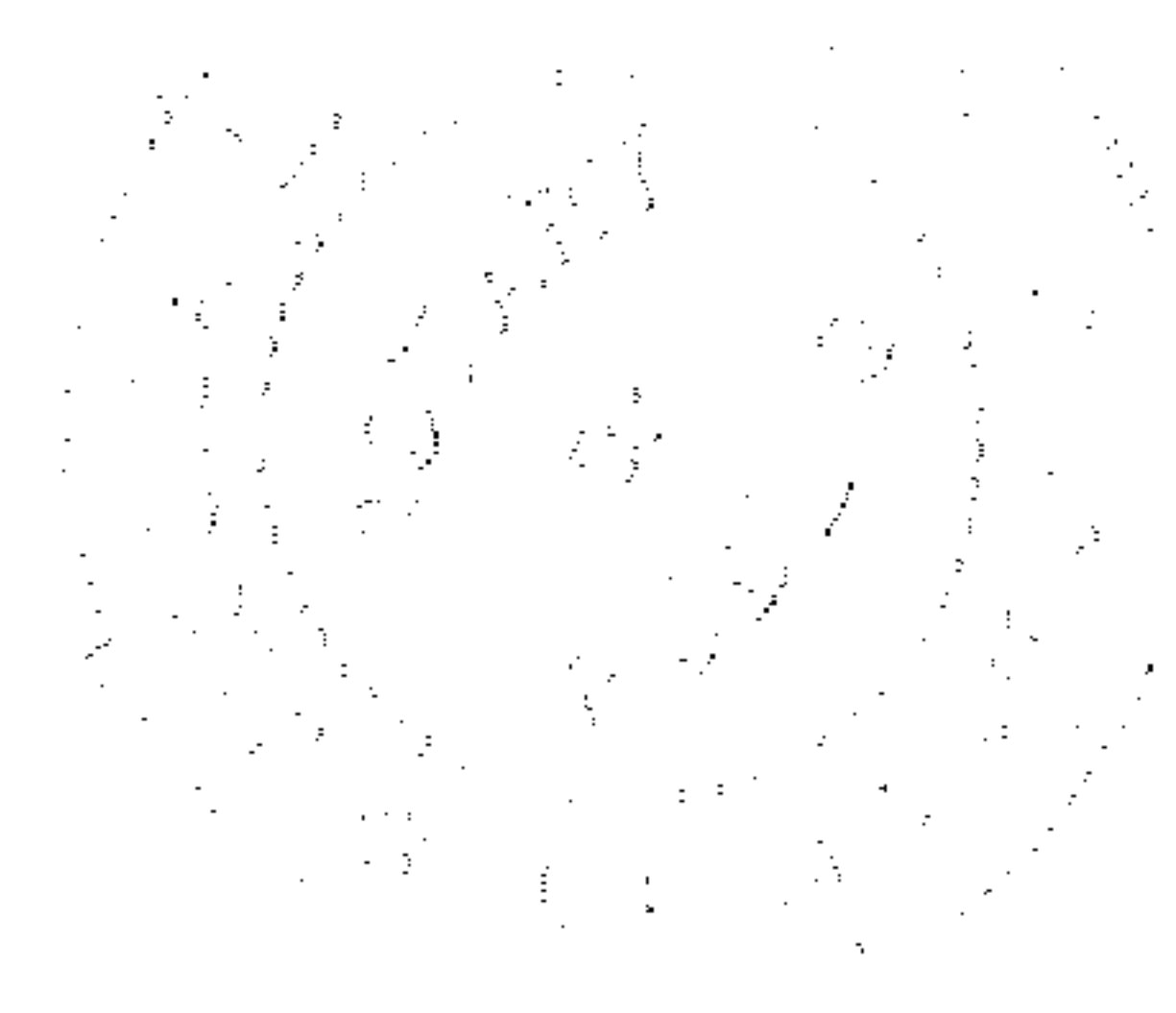
COUNTY OF JEFFERSON    )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Brian Ethridge, whose name as Senior Vice President of Bryant Bank, an Alabama state banking 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 thereof, 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 the 7 day of July, 2015.



MY COMMISSION EXPIRES APRIL 4, 2017







## EXHIBIT A

COMMENCE AT THE SOUTHERN MOST CORNER OF LOT 7-119 OF CHELSEA PARK 7<sup>TH</sup> SECTOR FIRST ADDITION AS RECORDED IN MAP BOOK 37 PAGE 120 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, SAID POINT LYING ON THE NORTHERLY RIGHT OF WAY LINE OF GRAYSON WAY AS SHOWN ON SAID MAP; THENCE RUN SOUTH 71°18'09" EAST AND ALONG SAID RIGHT OF WAY LINE FOR 46.64 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE RIGHT SAID CURVE HAVING A RADIUS OF 280 FEET, A CENTRAL OF 4°18'49" AND A CHORD BEARING OF SOUTH 69°08'45" EAST; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE FOR 21.08 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE RUN NORTH 37°52'03" EAST FOR 98.78 FEET; THENCE RUN SOUTH 52°07'57" EAST FOR 135.00 FEET; THENCE RUN SOUTH 55°59'22" EAST FOR 60.14 FEET; THENCE RUN SOUTH 52°07'57" EAST FOR 135.00 FEET; THENCE RUN SOUTH 37°52'03" WEST FOR 50.00 FEET; THENCE RUN SOUTH 36°07'48" WEST FOR 49.44 FEET; THENCE RUN SOUTH 26°35'20" WEST FOR 49.14 FEET; THENCE RUN SOUTH 16°07'48" WEST FOR 49.09 FEET; THENCE RUN SOUTH 05°40'37" WEST FOR 49.09 FEET; THENCE RUN SOUTH 11°08'46" EAST FOR 29.91 FEET; THENCE RUN NORTH 55°10'20" EAST FOR 59.68 FEET; THENCE RUN NORTH 51°32'01" EAST FOR 59.68 FEET; THENCE RUN NORTH 47°53'43" EAST FOR 59.68 FEET; THENCE RUN NORTH 44°15'25" EAST FOR 59.68 FEET; THENCE RUN NORTH 40°37'06" EAST FOR 59.68 FEET; THENCE RUN NORTH 36°45'09" EAST FOR 67.14 FEET; THENCE RUN NORTH 32°39'33" EAST FOR 67.14 FEET; THENCE RUN NORTH 28°29'23" EAST FOR 69.63 FEET; THENCE RUN NORTH 24°01'09" EAST FOR 77.03 FEET; THENCE RUN SOUTH 68°19'45" EAST FOR 135.00 FEET; THENCE RUN SOUTH 58°00'12" EAST FOR 60.93 FEET; THENCE RUN SOUTH 67°46'40" EAST FOR 135.00 FEET; THENCE RUN SOUTH 23°54'39" WEST FOR 74.84 FEET; THENCE RUN SOUTH 27°17'16" WEST FOR 74.84 FEET; THENCE RUN SOUTH 30°28'37" WEST FOR 66.53 FEET; THENCE RUN SOUTH 33°28'43" WEST FOR 66.53 FEET; THENCE RUN SOUTH 36°28'50" WEST FOR 66.53 FEET; THENCE RUN SOUTH 39°28'56" WEST FOR 66.53 FEET; THENCE RUN SOUTH 42°29'02" WEST FOR 66.53 FEET; THENCE RUN SOUTH 45°29'08" WEST FOR 66.53 FEET; THENCE RUN SOUTH 48°29'14" WEST FOR 66.53 FEET; THENCE RUN SOUTH 51°29'20" WEST FOR 66.53 FEET; THENCE RUN SOUTH 54°29'27" WEST FOR 66.53 FEET; THENCE RUN SOUTH 57°29'33" WEST FOR 66.53 FEET; THENCE RUN SOUTH 60°18'04" WEST FOR 64.34 FEET; THENCE RUN SOUTH 60°58'58" WEST FOR 75.00 FEET; THENCE RUN SOUTH 29°01'02" EAST FOR 25.00 FEET; THENCE RUN SOUTH 60°58'58" WEST FOR 60.00 FEET; THENCE RUN NORTH 29°01'02" WEST FOR 25.00 FEET; THENCE RUN SOUTH 60°58'58" WEST FOR 90.86 FEET; THENCE RUN NORTH 29°01'02" WEST FOR 135.00 FEET; THENCE RUN NORTH 59°35'05" WEST FOR 69.68 FEET; THENCE RUN NORTH 29°01'02" WEST FOR 88.24 FEET; THENCE RUN NORTH 29°01'02" WEST FOR 46.76 FEET; THENCE RUN NORTH 18°19'10" WEST FOR 19.26 FEET; THENCE RUN NORTH 14°15'04" WEST FOR 65.83 FEET; THENCE RUN NORTH 07°57'21" WEST FOR 65.83 FEET; THENCE RUN NORTH 01°39'37" WEST FOR 65.83 FEET; THENCE RUN NORTH 04°38'06" EAST FOR 65.83 FEET; THENCE RUN NORTH 10°55'50" EAST FOR 65.83 FEET; THENCE RUN NORTH 17°13'33" EAST FOR 65.83 FEET; THENCE RUN NORTH 24°41'56" EAST FOR 90.42 FEET; THENCE RUN NORTH 31°08'03" EAST FOR 60.78 FEET TO THE POINT OF BEGINNING; SAID TRACT OF LAND CONTAINING 492821.67 SQ.FT. OR 11.31 ACRES MORE OR LESS.



Filed and Recorded  
 Official Public Records  
 Judge James W. Fuhrmeister, Probate Judge,  
 County Clerk  
 Shelby County, AL  
 07/10/2015 03:55:07 PM  
 \$29.00 DEBBIE  
 20150710000234310

*James W. Fuhrmeister*

*AMV*