


THIS INSTRUMENT PREPARED BY:

Lee L. Sheppard, Esq.
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
2400 Regions/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1000


20150904000310290 1/20 \$2469.50
Shelby Cnty Judge of Probate, AL
09/04/2015 02:38:26 PM FILED/CERT

STATE OF ALABAMA)
SHELBY COUNTY)

NOTE TO JUDGE OF PROBATE: THIS AMENDMENT AMENDS THAT CERTAIN MORTGAGE DATED JUNE 23, 2011, EXECUTED BY THE BORROWER AND CERTAIN OTHER PARTIES THERETO IN FAVOR OF THE LENDER, RECORDED ON JUNE 28, 2011 IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA AS INSTRUMENT NO. 20110628000187420, AND IS BEING RECORDED TO EVIDENCE THE READVANCE OF \$1,589,000 OF THE AMOUNT OF DEBT SECURED THEREBY.

FIRST AMENDMENT TO MORTGAGE

THIS FIRST AMENDMENT TO MORTGAGE (this "Amendment") is made as of August 26, 2015 (the "Effective Date"), by **PINE MOUNTAIN PRESERVE, LLLP**, a Delaware limited liability limited partnership (herein jointly and severally called the "Borrower," whether one or more), as mortgagor, and **NATIONAL BANK OF COMMERCE**, a national banking association (the "Lender"), as mortgagee, and joined by **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. ONE** ("Improvement District One"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. TWO** ("Improvement District Two"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. FOUR** ("Improvement District Four"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. FIVE** ("Improvement District Five"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. SIX** ("Improvement District Six"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. SEVEN** ("Improvement District Seven"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. EIGHT** ("Improvement District Eight"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. NINE** ("Improvement District Nine"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. TEN** ("Improvement District Ten"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. ELEVEN** ("Improvement District Eleven"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. TWELVE** ("Improvement District Twelve"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. THIRTEEN** ("Improvement District Thirteen"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. FOURTEEN** ("Improvement District Fourteen"), **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. FIFTEEN** ("Improvement District Fifteen"), and **PINE MOUNTAIN PRESERVE IMPROVEMENT DISTRICT NO. SIXTEEN** ("Improvement District Sixteen", together with

Improvement District One, Improvement District Two, Improvement District Four, Improvement District Five, Improvement District Six, Improvement District Seven, Improvement District Eight, Improvement District Nine, Improvement District Ten, Improvement District Eleven, Improvement District Twelve, Improvement District Thirteen, Improvement District Fourteen, and Improvement District Fifteen, the "Improvement Districts").

Recitals

A. The Lender has previously made a loan to the Borrower in the original maximum principal amount of \$4,800,000.00 (the "Loan") pursuant to that certain Credit Agreement dated June 23, 2011, as amended by that certain First Amendment to Credit Agreement dated June 22, 2012 and that certain Second Amendment to Credit Agreement dated August 15, 2013 (as amended, the "Credit Agreement").

B. The Loan is further evidenced by that certain Term Note dated June 23, 2011 executed by the Borrower in favor of the Lender (the "Note").

C. The Loan is secured by, among other things, a lien on the Borrower's interest in certain real estate located in Shelby County, Alabama, pursuant to that certain Mortgage dated June 23, 2011 and recorded on June 28, 2011 in the Office of the Judge of Probate of Shelby County, Alabama as Instrument No. 20110628000187420 (the "Mortgage").

D. The current outstanding balance on the Loan is \$2,850,000.00, and the Borrower has now requested that the Lender readvance a portion of the funds previously advanced to the Borrower in the amount of \$1,589,000 (the "Readvanced Funds").

E. In connection with the Readvanced Funds, the Lender, the Borrower and the other parties hereto, have agreed to amend the terms of the Mortgage as provided herein.

Agreement

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth in this Amendment, effective as of the Effective Date, the Borrower and the Lender hereby agree as follows:

1. Capitalized terms used in this Amendment and not otherwise defined herein have the respective meanings attributed thereto in the Mortgage, as amended by this Amendment.

2. Section (a) of Exhibit B to the Mortgage shall be deleted in its entirety and hereby replaced with the following:

"(a) Term Note dated June 23, 2011, as amended by that certain Third Amendment to Credit Agreement and Amendment to Other Credit Documents of even date herewith, in the principal amount of Four Million Four Hundred Thirty Nine Thousand and No/100 Dollars (\$4,439,000.00), executed by the Borrower in favor of the Lender."

3. Exhibit A to the Mortgage is hereby amended to add the following beneficial easement to the Land described therein.

Together with all beneficial easements set forth in that certain Easement Agreement dated July 21, 2014 and recorded on August 29, 2014 as Instrument No. 20140829000272700 in the Shelby County Judge of Probate.

4. All references in the Mortgage, the Credit Documents and this Amendment to the "Mortgage" shall refer to the Mortgage, as amended by this Amendment.

5. Except as specifically modified and amended hereby, the Mortgage shall remain in full force and effect in accordance with its terms.

6. If any provision of this Amendment is now or at any time hereafter becomes invalid or unenforceable, the other provisions hereof shall remain in full force and effect, and the remaining provisions hereof shall be construed in favor of the Lender to effectuate the provisions hereof.

[Signature(s) on following page(s)]



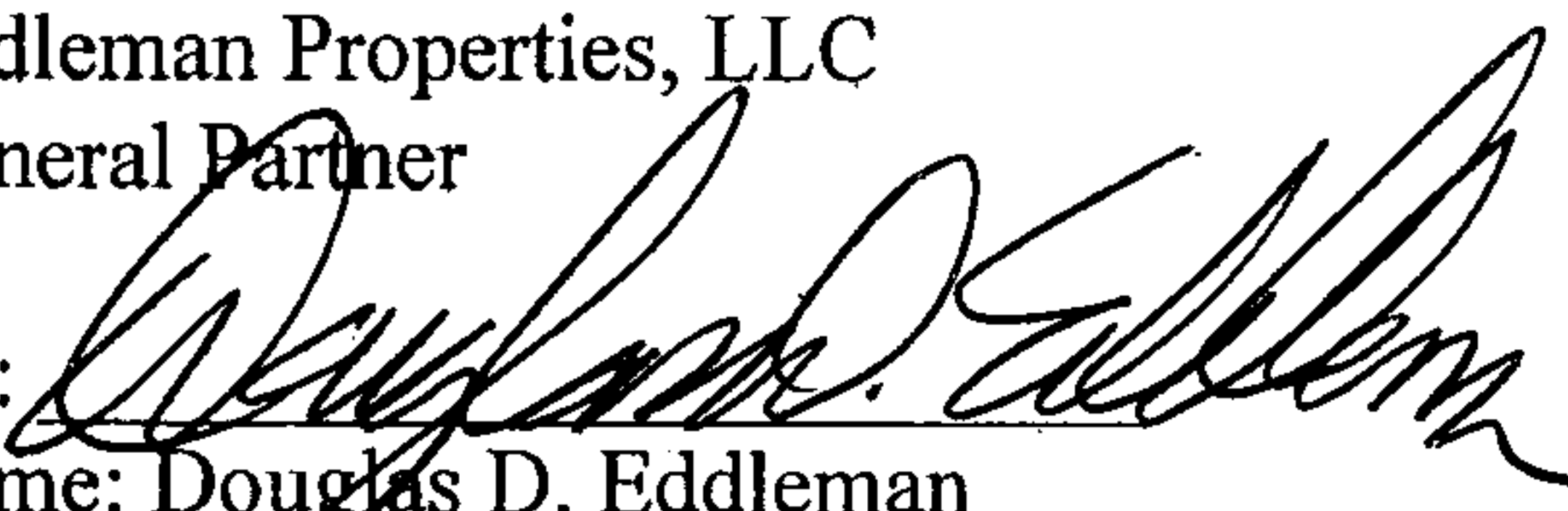
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IN WITNESS WHEREOF, the undersigned has executed this Amendment or caused this Amendment to be executed in its name and on its behalf by its duly authorized representative, all as of the date first set forth above.

BORROWER:

PINE MOUNTAIN PRESERVE, LLLP

By: Eddleman Properties, LLC
Its: General Partner

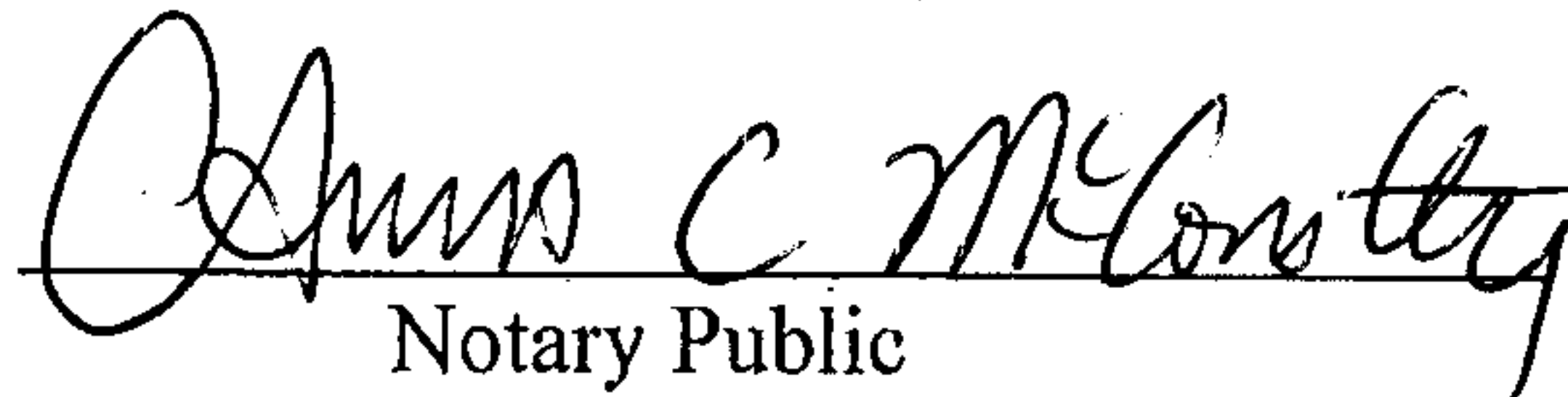
By: 
Name: Douglas D. Eddleman
Title: Manager

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as Manager of Eddleman Properties, LLC, an Alabama limited liability company, the general partner of Pine Mountain Preserve, LLLP, a Delaware limited liability limited partnership, 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 manager and with full authority, executed the same voluntarily for and as the act of said limited liability company in its capacity as general partner of the limited liability limited partnership.

Given under my hand and official seal this the 25th day of August, 2015.




Notary Public


My commission expires: June 29, 2018



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LENDER:


NATIONAL BANK OF COMMERCE,
a national banking association

By: 
Name: John A. Marks
Its: Senior Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that John A. Marks, whose name as a Senior Vice President of NATIONAL BANK OF COMMERCE, a national banking association, 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 for and as the act of said banking association.

Given under my hand and official seal, this the ____ day of August, 2015.


Notary Public

AFFIX SEAL

My commission expires: **MY COMMISSION EXPIRES 10/01/2016**



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The following Improvements Districts, as original signatories to the Mortgage, hereby consent to this Agreement and reaffirm the covenants set forth in Section 4.15 of the Mortgage.

PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. ONE

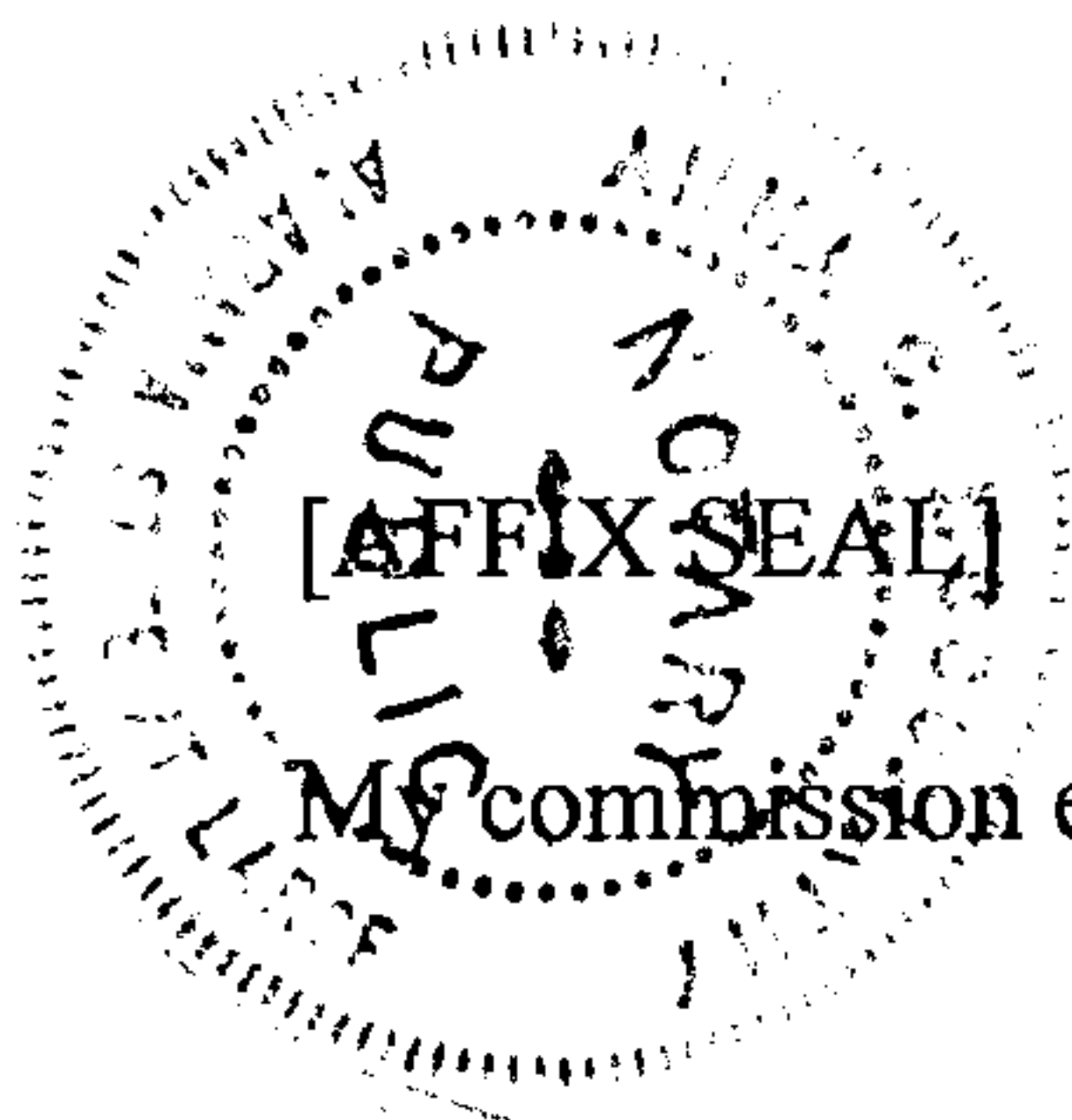
By: [Signature]
Name: DOUGLAS D. EDDLEMAN
Title: Chairman

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that DOUGLAS D. EDDLEMAN, whose name as Chairman of Pine Mountain Preserve Improvement District No. One, a public 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 said instrument, he/she, 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 25th day of August, 2015.

[Signature]
Notary Public



My commission expires:

June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. TWO

By: *Douglas D. Eddleman*
Name: DOUGLAS D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that DOUGLAS D. EDDLEMAN, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Two, a public 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 said instrument, he/she, 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 20th day of August, 2015.



Anna C. McConally
Notary Public

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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. FOUR

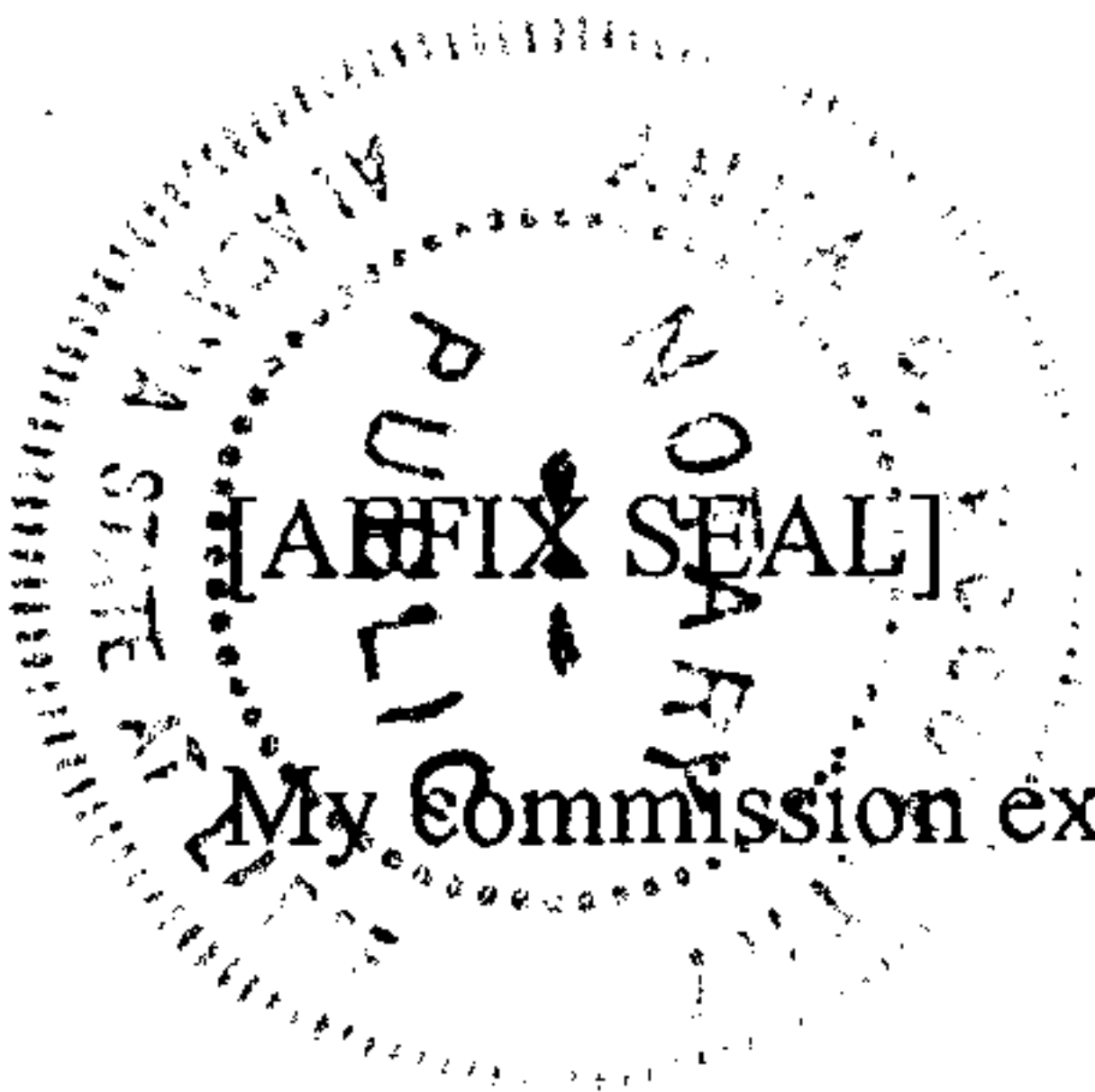
By: *Douglas D. Eddleman*
Name: DOUGLAS D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as Chairman of Pine Mountain Preserve Improvement District No. Four, a public 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 said instrument, he/she, 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 20th day of August, 2015.

Ann C. McConally
Notary Public



My Commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. FIVE

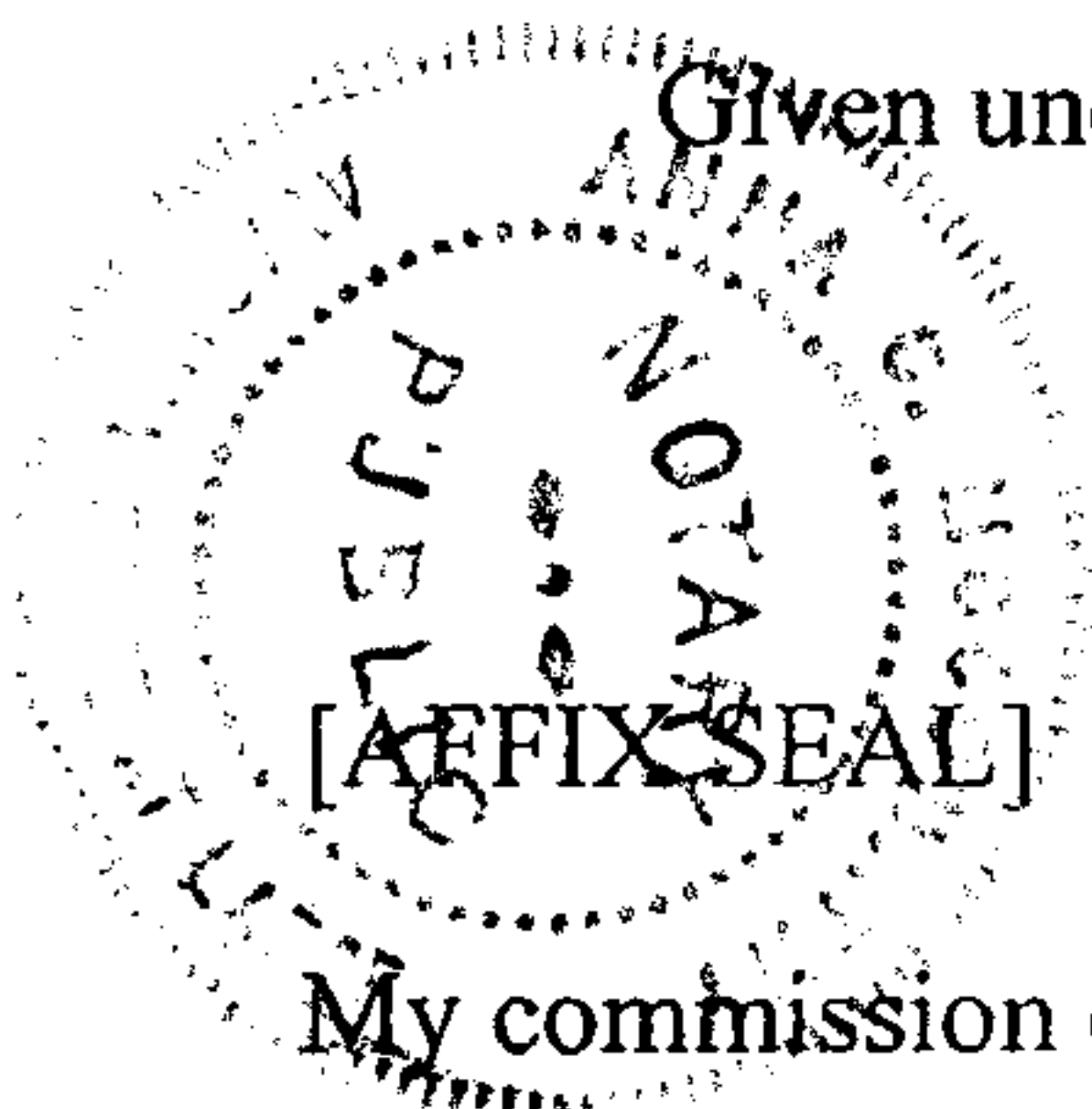
By: *Douglas D. Eddleman*
Name: Douglas D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D Eddleman, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Five, a public 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 said instrument, he/she, 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 20th day of August, 2015.

James C McConally
Notary Public



My commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. SIX

By: *Douglas D. Eddleman*
Name: Douglas D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as Chairman of Pine Mountain Preserve Improvement District No. Six, a public 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 said instrument, he/she, 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 22th day of August, 2015.

Ann C McCortley
Notary Public



My commission expires: June 29, 2018

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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. SEVEN

By: *Douglas D. Edleman*
Name: DOUGLAS D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that DOUGLAS D. EDDLEMAN, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Seven, a public 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 said instrument, he/she, 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 20th day of August, 2015.

Anna C. McConally
Notary Public

[AFFIX SEAL]

My commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. EIGHT

By: *Douglas D. Eddleman*
Name: Douglas D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D Eddleman, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Eight, a public 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 said instrument, he/she, 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 20th day of August, 2015.

Ann C. McConally
Notary Public

[AFFIX SEAL]

My commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. NINE

By: Douglas D. Eddleman

Name: Douglas D. EDDLEMAN

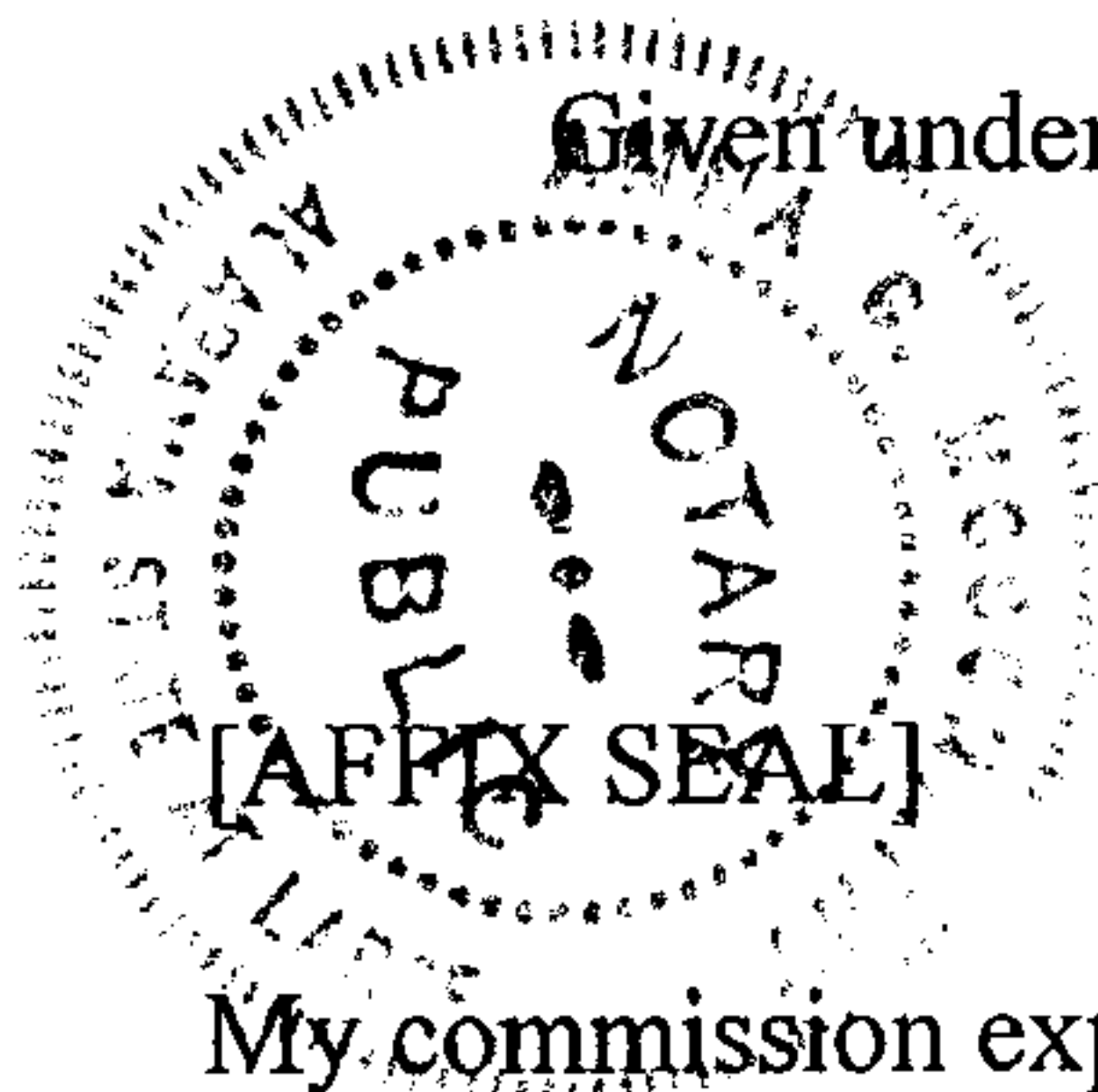
Title: Chairman

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as Chairman of Pine Mountain Preserve Improvement District No. Nine, a public 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 said instrument, he/she, 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 20th day of August, 2015.



Anna C. McConkey
Notary Public

My commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. TEN

By: *Douglas D. Eddleman*
Name: DOUGLAS D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that DOUGLAS D. EDDLEMAN, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Ten, a public 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 said instrument, he/she, 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 20th day of August, 2015.

James C. McCreath
Notary Public



My Commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. ELEVEN

By: *Douglas D. Eddleman*
Name: Douglas D. Eddleman
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Eleven, a public 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 said instrument, he/she, 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 20th day of August, 2015.

James C. McConally
Notary Public

[AFFIX SEAL]

My commission expires: June 29, 2018



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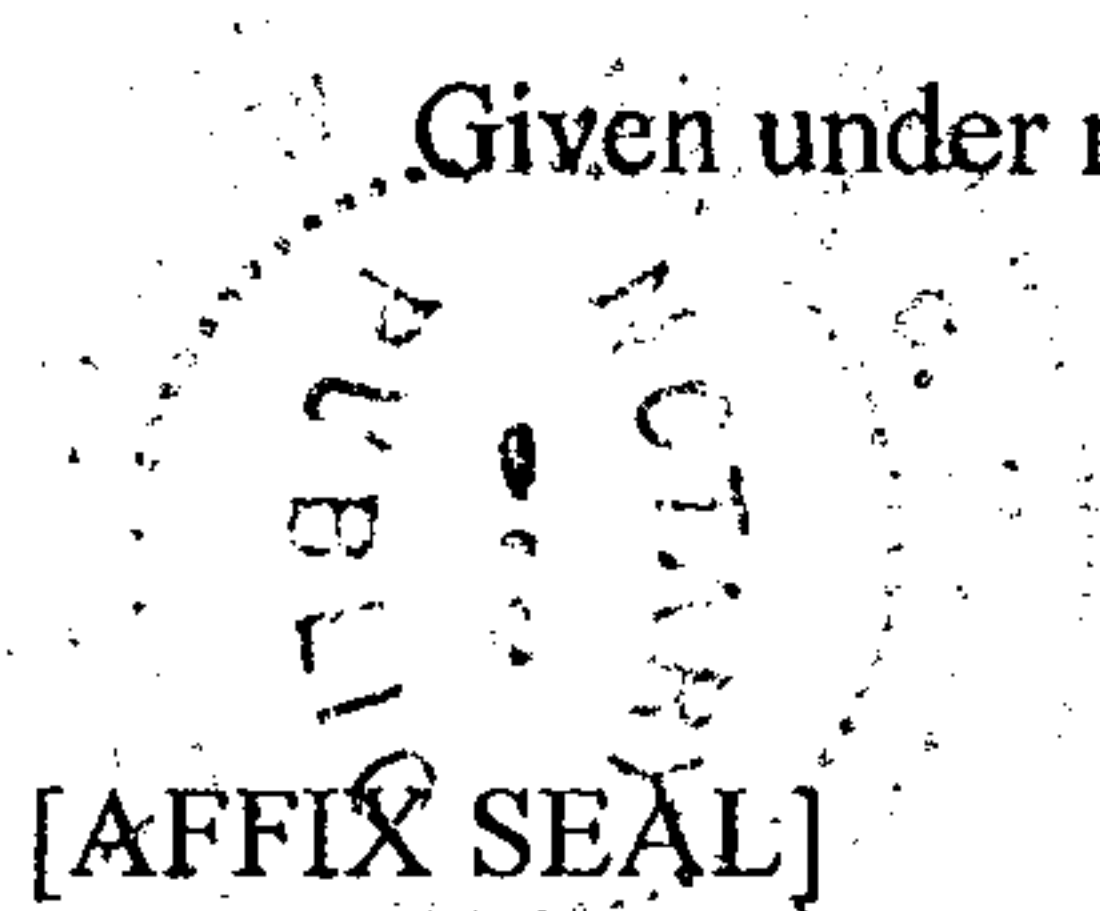
PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. TWELVE

By: *Douglas D. Eddleman*
Name: DOUGLAS D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Douglas D. Eddleman, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Twelve, a public 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 said instrument, he/she, 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 20th day of August, 2015.



Ann C. McConerty
Notary Public

My commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. THIRTEEN

By: *Douglas P. Eddleman*
Name: DOUGLAS P. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)


I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that DOUGLAS P. EDDLEMAN, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Thirteen, a public 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 said instrument, he/she, 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 20th day of August, 2015.

James C. McConerty
Notary Public

[AFFIX SEAL]

My commission expires: June 29, 2018


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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. FOURTEEN

By: *Douglas D. Edleman*
Name: *Douglas D. Edleman*
Title: *Chairman*

STATE OF ALABAMA)
COUNTY OF *Jefferson*)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that *Douglas D. Edleman*, whose name as *Chairman* of Pine Mountain Preserve Improvement District No. Fourteen, a public 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 said instrument, he/she, 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 *20th* day of August, 2015.

Ann C. McConley
Notary Public

[AFRAX SEAL]

My commission expires: *June 29, 2018*

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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. FIFTEEN

By: [Signature]
Name: DOUGLAS D. EDDLEMAN
Title: CHAIRMAN

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that DOUGLAS D Eddleman, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Fifteen, a public 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 said instrument, he/she, 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 29th day of August, 2015.

[Signature]
Notary Public

[AFFIX SEAL]

My commission expires: June 29, 2018



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PINE MOUNTAIN PRESERVE
IMPROVEMENT DISTRICT NO. SIXTEEN

By: [Signature]
Name: DOUGLAS D. EDDLEMAN
Title: Chairman

STATE OF ALABAMA)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that DOUGLAS D. EDDLEMAN, whose name as CHAIRMAN of Pine Mountain Preserve Improvement District No. Sixteen, a public 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 said instrument, he/she, 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 20th day of August, 2015.

[Signature]
Notary Public

[AFFIX SEAL]

My commission expires:

June 29, 2018



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