


*This instrument was prepared by
and when recorded return to:*

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CORLEY MONCUS, P.C.
728 Shades Creek Parkway, Suite 100
Birmingham, Alabama 35209
205.879.5959


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Shelby Cnty Judge of Probate, AL
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CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT

THIS CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT (“Agreement”) is made and entered into as of the 20th day of November, 2015, by and between **BARON PROPERTIES, LLC**, an Alabama limited liability company (**“Baron Properties”**), **PARADE HOME BUILDERS, INC.**, an Alabama corporation (**“Parade Home Builders”**), and **MOIZ FOULADBAKHSH**, an individual (**“Fouladbakhsh”**), individually and as **“Obligor”**, and **NATIONAL BANK OF COMMERCE**, an Alabama banking corporation (**“Lender”**).

RECITALS

A. Fouladbakhsh is justly indebted to the Lender for obligations arising out of the Ivy Center Loan, Loan No. 400883000, with a current outstanding principal balance owed of \$1,802,440.00 (the **“Ivy Center Loan”**). The Ivy Center Loan is evidenced and secured by the Loan Documents listed on Exhibit **“A”** attached hereto and made a part hereof (the **“Ivy Center Loan Documents”**).

B. Fouladbakhsh is justly indebted to the Lender for obligations arising out of the Service Station Loan, Loan No. 400884200, with a current outstanding principal balance owed of \$651,953.06 (the **“Service Station Loan”**). The Service Station Loan is evidenced and secured by the Loan Documents listed on Exhibit **“B”** attached hereto and made a part hereof (the **“Ivy Center Loan Documents”**).

C. Fouladbakhsh is justly indebted to the Lender for obligations arising out of the Vacant Land Loan, Loan No. 400886600, with a current outstanding principal balance owed of \$155,940.00 (the **“Vacant Land Loan”**). In addition Fouladbakhsh is justly indebted to the Lender for obligations arising out of the issuance of a Letter of Credit, and a Reimbursement Agreement (the **“Letter of Credit Obligations”**). The Service Station Loan is evidenced and secured by the Loan Documents listed on Exhibit **“C”** attached hereto, and the Letter of Credit Obligations are evidenced and secured by the Loan Documents listed on Exhibit **“C”** attached hereto and made a part hereof, with the Loan Documents listed on Exhibit **“C”** being herein referred to as the **“Vacant Land Loan Documents”**.

D. Simultaneous herewith, Lender made a loan to Baron Properties in the original principal amount of \$4,850,000.00 for the construction and development of an 32,320 +/- square foot office building known as The Legend Building One on the parcel of real property located at 2279 Valleydale Road, Birmingham, Shelby County, Alabama (the **“Baron Properties Loan”**). The obligations under the Baron Properties Loan are evidenced and secured by the by the Loan

Documents listed on Exhibit “D” attached hereto and made a part hereof (the “**Baron Properties Loan Documents**”).

E. As a condition to the making of the Baron Properties Loan, Lender has required that the Ivy Center Loan, and the Ivy Center Loan Documents, the Service Station Loan and the Service Station Loan Documents, the Vacant Land Loan, and the Vacant Land Loan Documents, and the Baron Properties Loan and the Baron Properties Loan Documents be cross-collateralized and cross-defaulted. Baron Properties, Parade Home Builders, and Fouladbakhsh (the “**Borrowing Parties**”) agree and acknowledge that there is good and sufficient consideration for them to execute this Agreement as an inducement to Lender to extend credit to Baron Properties, and that the Borrowing Parties will receive direct and indirect benefits from the making of the Baron Properties by the Lender.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowing Parties agree with Lender, and Lender agrees with the Borrowing Parties as follows:

1. **Defined Terms.** All the terms used herein which are not otherwise defined herein shall have the meanings set forth in the Loan Documents (as herein defined). The Ivy Center Loan, the Service Station Loan, the Vacant Land Loan, and the Baron Properties Loan are herein referred to as the “**Loans.**” The Ivy Center Loan Documents, the Service Station Loan Documents, the Vacant Land Loan Documents, and the Baron Properties Loan Documents, are herein referred to as the “**Loan Documents.**”

2. **Cross-Collateralization.** The Loan Documents, and the security documents, given as security for the Loans, are hereby cross-collateralized with one another and Borrowing Parties, separately and severally, agree that the collateral described in each of the foregoing Loan Documents shall secure, in addition to each such respective Loan and on a *pari passu* basis with the Loans, and the obligations of the Borrowing Parties under the Loan Documents, including, without limitation, the obligations of the Borrowing Parties to pay the principal and interest on the Loans, as the same may hereafter be renewed, modified, amended or extended, and to pay all other indebtedness and other agreed charges and to perform all of the terms and conditions under the Loan Documents.

3. **Cross-Default.** The Loans and the Loan Documents, are hereby cross-defaulted with one another and the Borrowing Parties, separately and severally, agree that the occurrence of an Event of Default as defined in, and pursuant to any of the Loan Documents shall constitute an immediate Event of Default (without need of notice or the expiration of any additional cure period other than as specified in such Loan Documents) under the Loan Documents.

4. **Miscellaneous.**

(a) This Agreement may be executed in any number of counterparts bearing the original signatures of all parties hereto, each of which shall constitute an original for all purposes, but all of which shall evidence but one and the same Agreement. This Agreement may be recorded, at Lender’s discretion, in each county and state where the respective properties described in the Loan Documents are located. Upon the filing of a security instrument constituting part of the Loan Documents, all necessary recording, intangible, or documentary

stamp taxes will be duly paid by Borrowing Parties. This Agreement is being given as additional collateral to secure the obligations of the Borrowing Parties under the Loan Documents.

(b) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, administrators, successors and assigns.

5. **CONTROLLING LAW.** THE VALIDITY, INTERPRETATION, ENFORCEMENT, AND EFFECT OF THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF ALABAMA.

6. **WAIVER OF JURY TRIAL.** THE BORROWING PARTIES HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SET OFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR THE LOANS OR THE REIMBURSEMENT AGREEMENT, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF LENDER AND/OR THE BORROWING PARTIES AND THE BORROWING PARTIES WITH RESPECT TO THE LOAN DOCUMENTS OR THE SECURITY DOCUMENTS OR IN CONNECTION WITH THIS AGREEMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS AGREEMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, THE BORROWING PARTIES AGREE THAT LENDER MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF THE BORROWING PARTIES IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT OF LENDER TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN THE BORROWING PARTIES AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

[Signature page to follow]

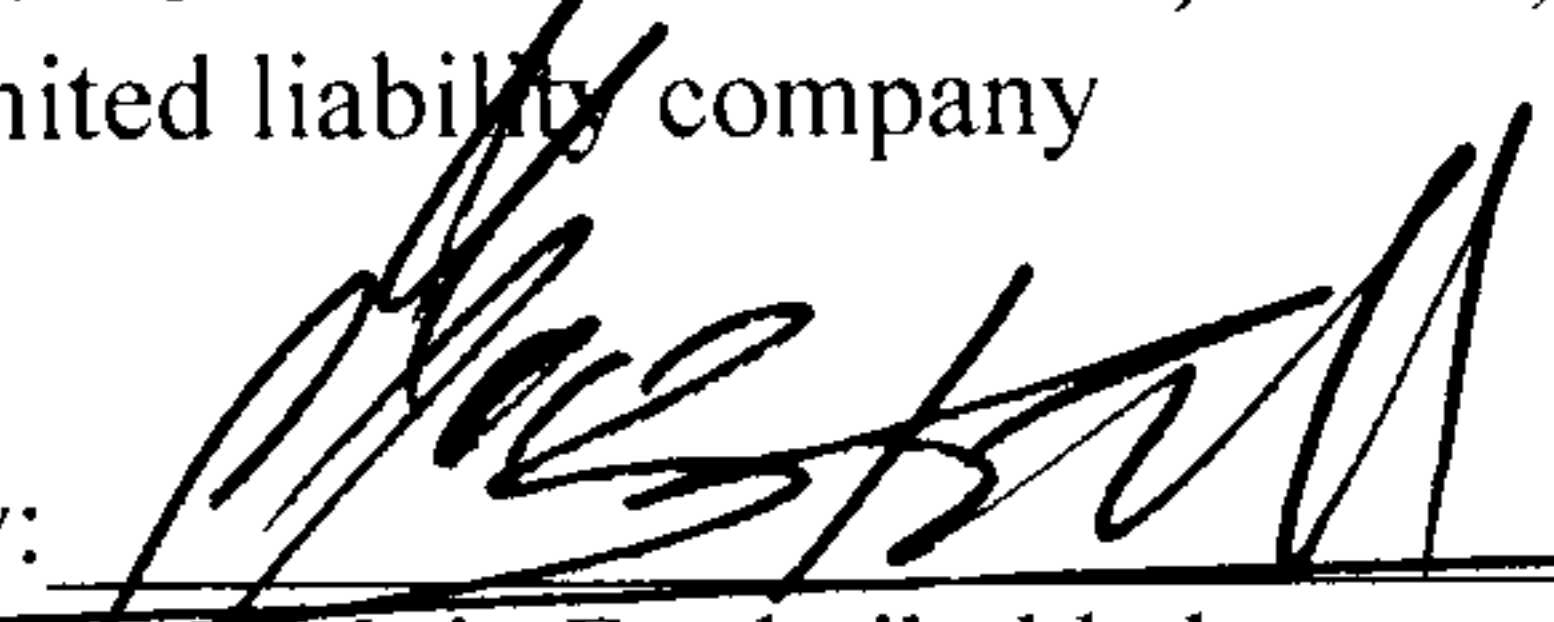


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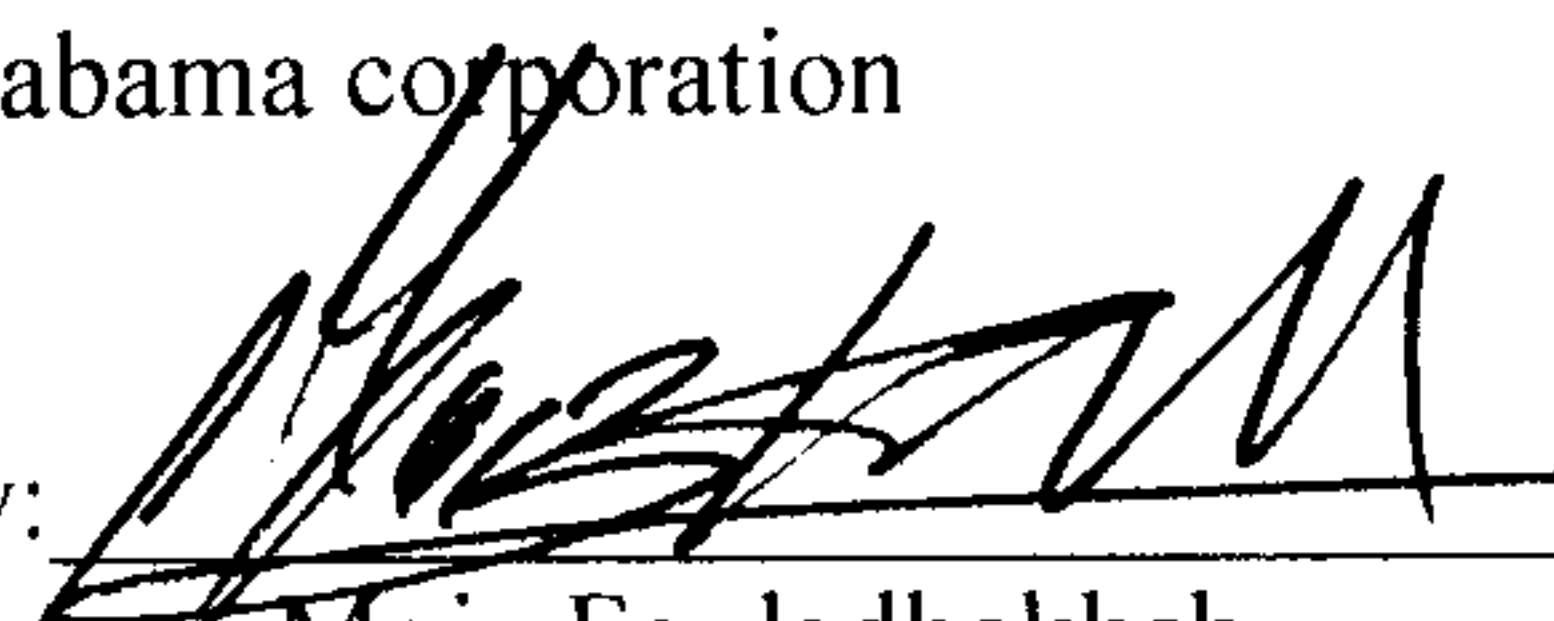
IN WITNESS WHEREOF, the Borrowing Parties and Lender have caused this Agreement to be properly executed on the day and year first written above.

BORROWING PARTIES:

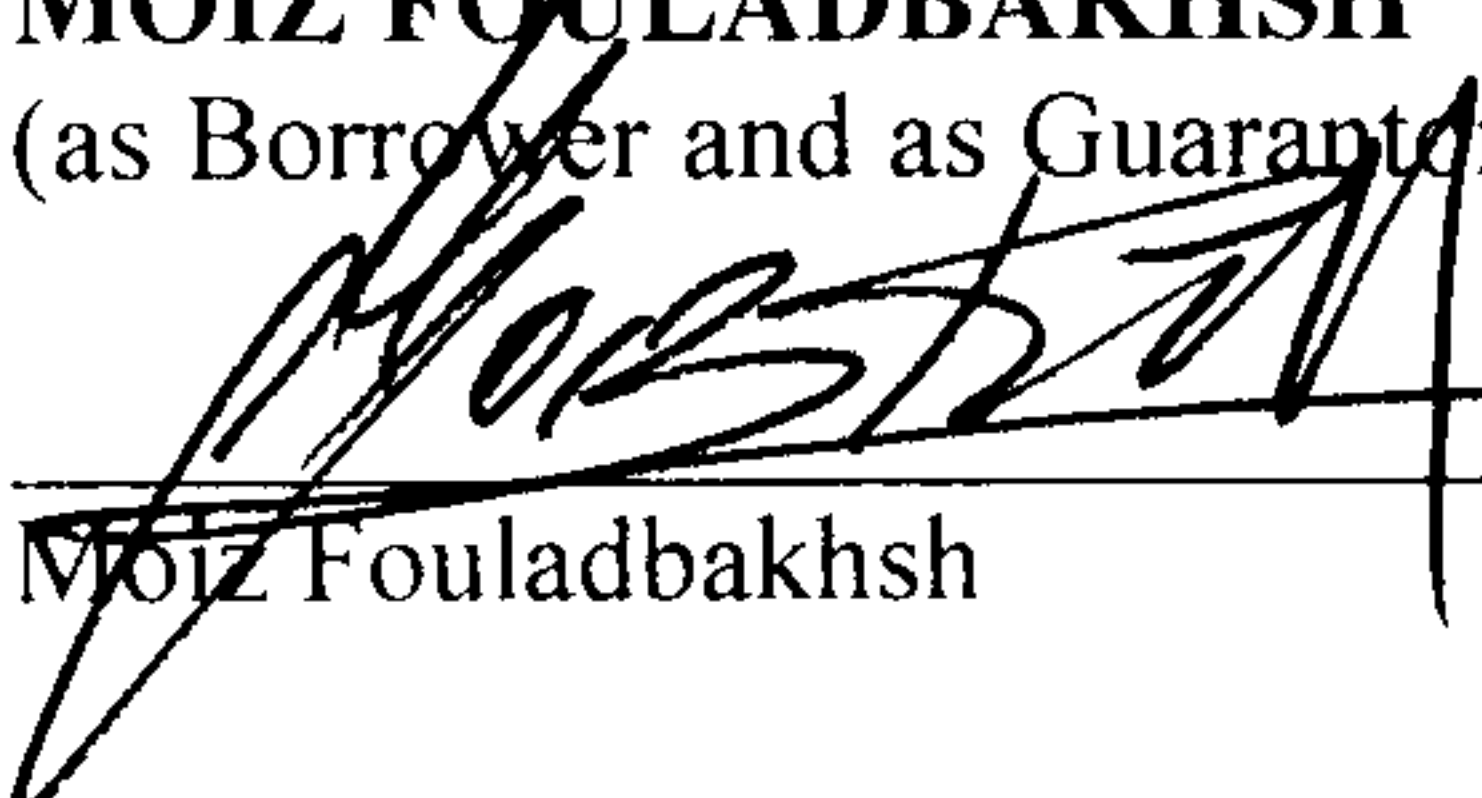
BARON PROPERTIES, LLC, an Alabama limited liability company

By:  [SEAL]
Name: Moiz Fouladbakhsh
Title: Manager

PARADE HOME BUILDERS, INC., an Alabama corporation

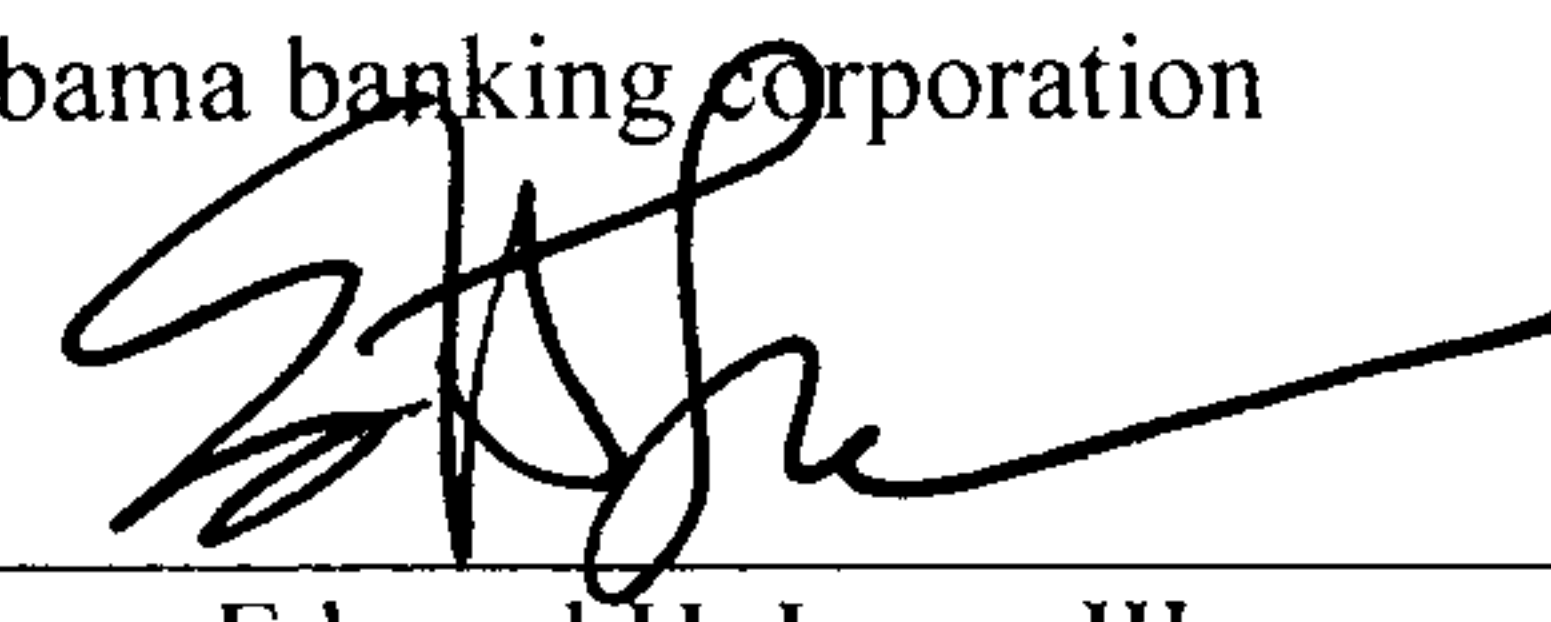
By:  [SEAL]
Name: Moiz Fouladbakhsh
Title: President

MOIZ FOULADBAKHSH
(as Borrower and as Guarantor)

 [SEAL]
Moiz Fouladbakhsh

LENDER:

NATIONAL BANK OF COMMERCE, an Alabama banking corporation

By:  [SEAL]
Name: Edward H. Lacy, III
Title: Senior Vice President



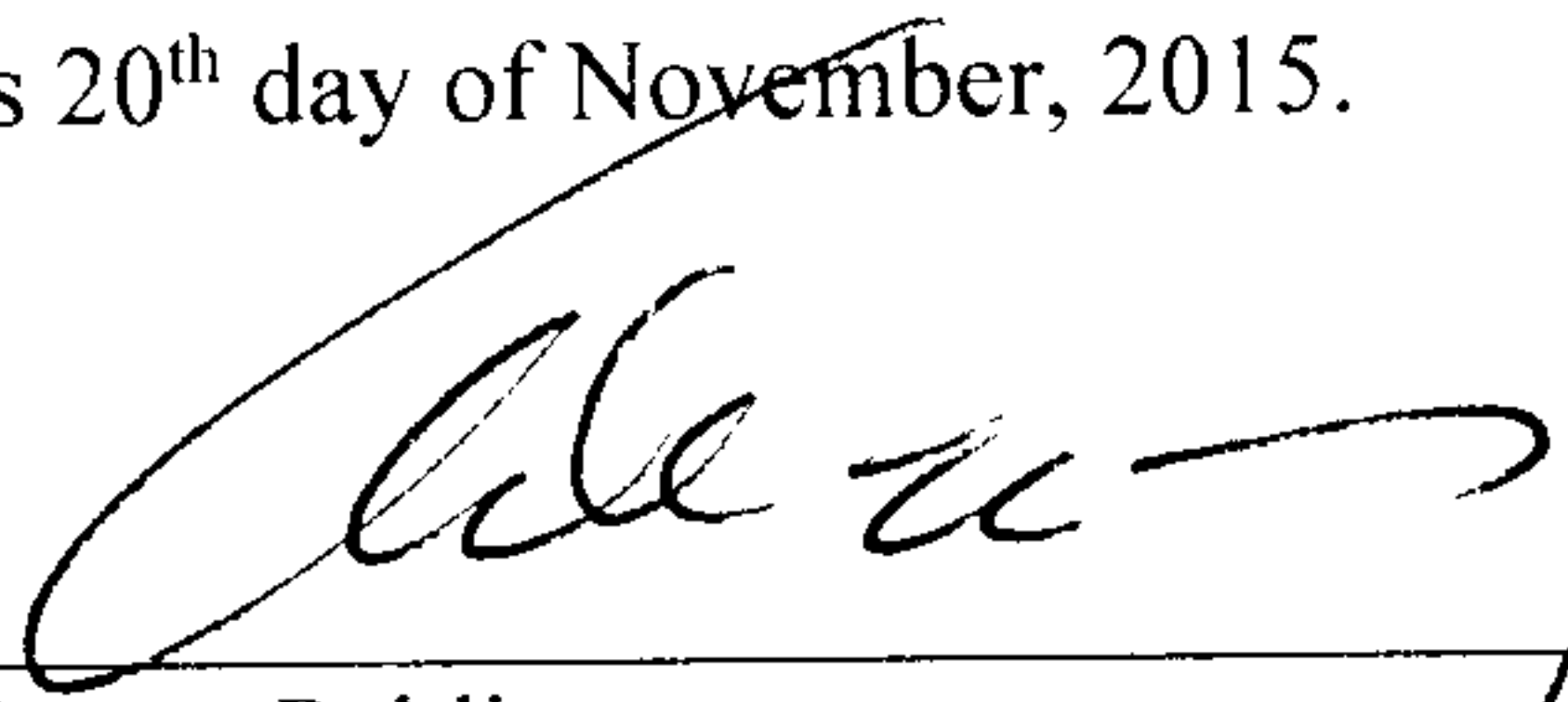
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STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Moiz Fouladbakhsh, whose name as Manager of **BARON 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 Manager and with full authority, executed the same voluntarily for and as the act of said company on the day the same bears date.

Given under my hand and official seal, this 20th day of November, 2015.

[NOTARY SEAL]



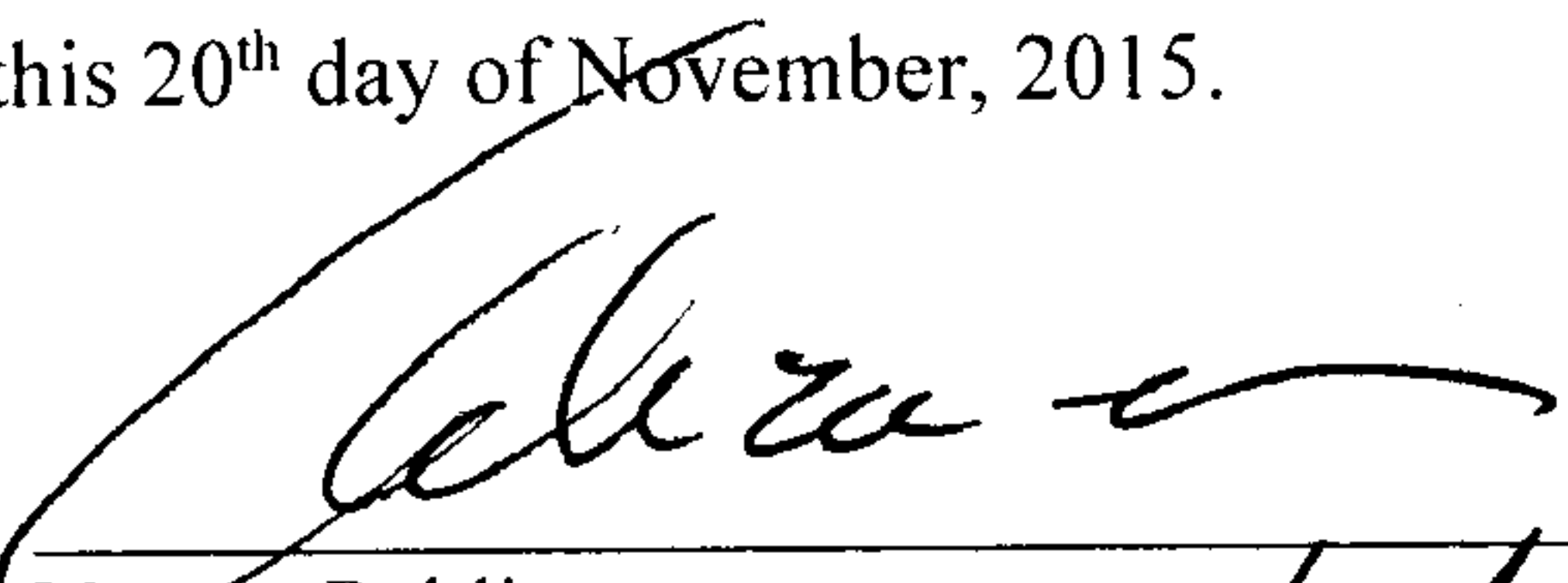
Notary Public
My Commission Expires: 12/28/2015

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)


I, the undersigned Notary Public in and for said County, in said State, hereby certify that Moiz Fouladbakhsh, whose name as President of **PARADE HOME BUILDERS, INC.**, 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 of said instrument, he as such 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 20th day of November, 2015.

[NOTARY SEAL]



Notary Public
My Commission Expires: 12/28/2015

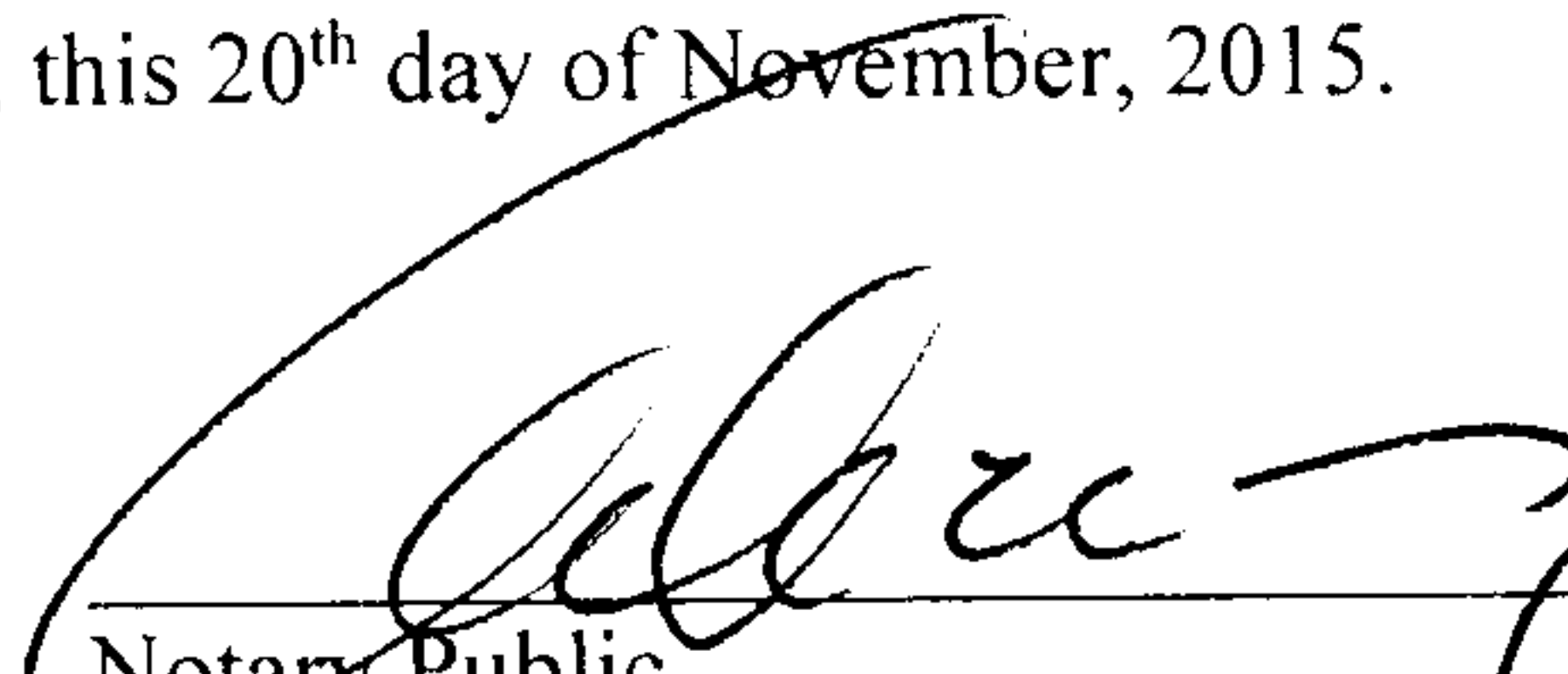

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STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that **MOIZ FOULADBAKHS**, an individual, 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 instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 20th day of November, 2015.

[NOTARY SEAL]



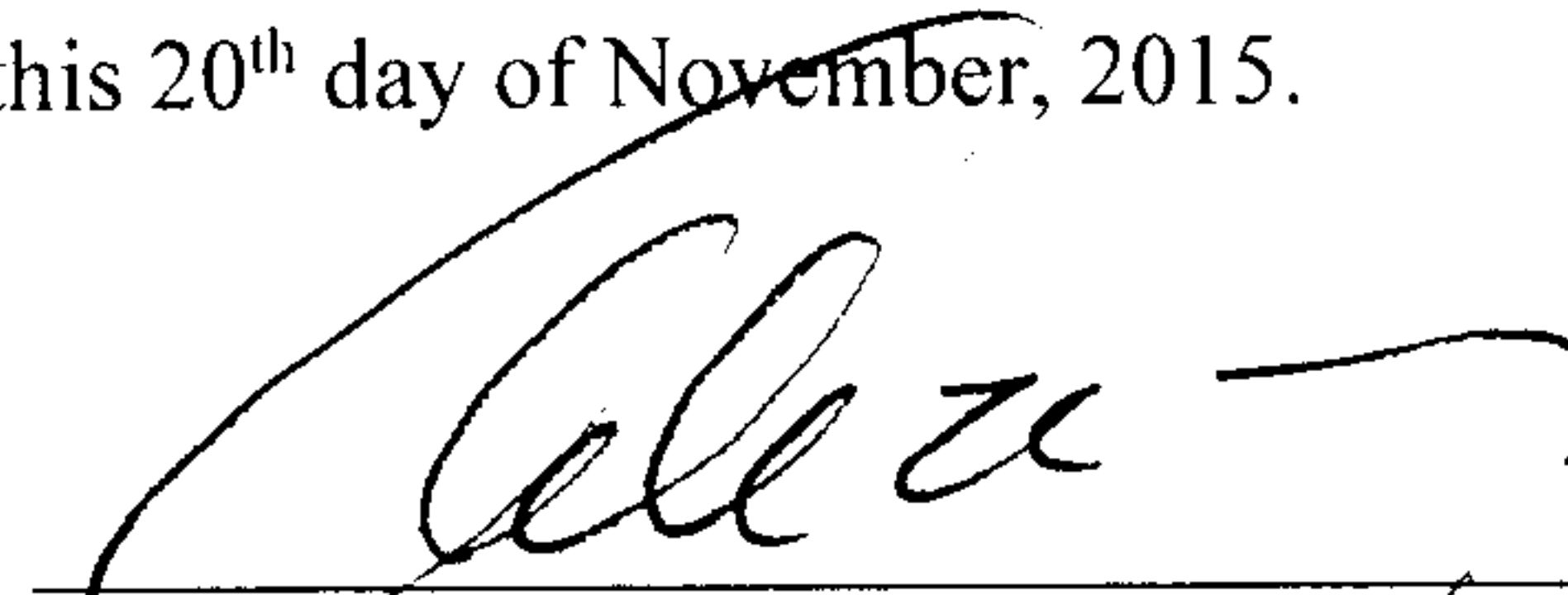
Notary Public
My Commission Expires: 12/24/2015

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Edward H. Lacy, III, whose name as Senior Vice President of **NATIONAL BANK OF COMMERCE**, an Alabama 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 of said instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said banking corporation on the day the same bears date.

Given under my hand and official seal, this 20th day of November, 2015.

[NOTARY SEAL]



Notary Public
My Commission Expires: 12/25/2015



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EXHIBIT "A"

IVY CENTER LOAN AND IVY CENTER LOAN DOCUMENTS

1. Credit Agreement dated August 3, 2003, Business Loan Agreement dated September 18, 2008, as subsequently modified by Amendment to Business Loan Agreement dated September 29, 2011, as modified by Loan Modification Agreement dated October 19, 2011.
2. Promissory Note in the amount of \$2,500,000.00 dated August 3, 2003, executed by Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham.
3. Mortgage dated August 4, 2003, from Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham, in the original principal amount of \$2,500,000.00, recorded on August 15, 2003, in the Probate Office of Shelby County, Alabama, as Instrument No. 20030815000537460.
4. Absolute Assignment of Rents and Leases dated August 4, 2003, from Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham, recorded on August 15, 2003, in the Probate Office of Shelby County, Alabama, as Instrument No. 20030815000537470.
5. UCC Financing Statement filed by Moiz Fouladbakhsh, as Debtor and National Bank of Commerce of Birmingham, as Creditor, on August 15, 2003, in the Probate Office of Shelby County, Alabama, as Instrument No. 20030815000537480.
6. Environmental Indemnity Agreement dated August 4, 2003, executed by Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham.
7. Promissory Note dated November 23, 2005, in the original principal amount of \$120,000.00 executed by Moiz Fouladbakhsh in favor of First American Bank, as modified by that certain Change in Terms Agreement dated October 20, 2008, increasing the principal amount to \$250,000.00.
8. Mortgage dated November 23, 2005, from Moiz Fouladbakhsh in favor of First American Bank, in the original principal amount of \$120,000.00, recorded on December 20, 2005, in the Probate Office of Shelby County, Alabama, as Instrument No. 20051220000656080, as modified by that certain Modification of Mortgage dated October 20, 2008, recorded on October 23, 2008, in the Probate Office of Shelby County, Alabama, as Instrument No. 2008023000416090, as modified by that certain Modification Agreement Supplement dated October 19, 2011, recorded on October 21, 2011, in the Probate Office of Shelby County, Alabama, as Instrument No. 2011021000313810.
9. Assignment of Rents and Leases dated November 23, 2005, from Moiz Fouladbakhsh in favor of First American Bank, recorded on December 20, 2005, in the Probate Office of Shelby County, Alabama, as Instrument No. 20051220000656090, as modified by that certain Modification Agreement Supplement dated October 19, 2011, recorded on October 21, 2011, in the Probate Office of Shelby County, Alabama, as Instrument No. 2011021000313810.
10. Commercial Promissory Note – Amended, Restated and Consolidated dated October 19, 2011, in the original principal amount of \$2,130,000.00 executed by Moiz Fouladbakhsh in favor of RBC Bank (USA).
11. Allonge dated July 2, 2012, to that certain Commercial Promissory Note – Amended, Restated and Consolidated dated October 19, 2011, from PNC BANK, NATIONAL

ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce.

12. Assignment of Loans dated July 2, 2012, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce.
13. Assignment of Mortgage and Absolute Assignment of Rents and Leases dated July 2, 2012, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce, and recorded on July 10, 2012, in the Probate Office of Shelby County, Alabama, as Instrument No. 20120710000244050.

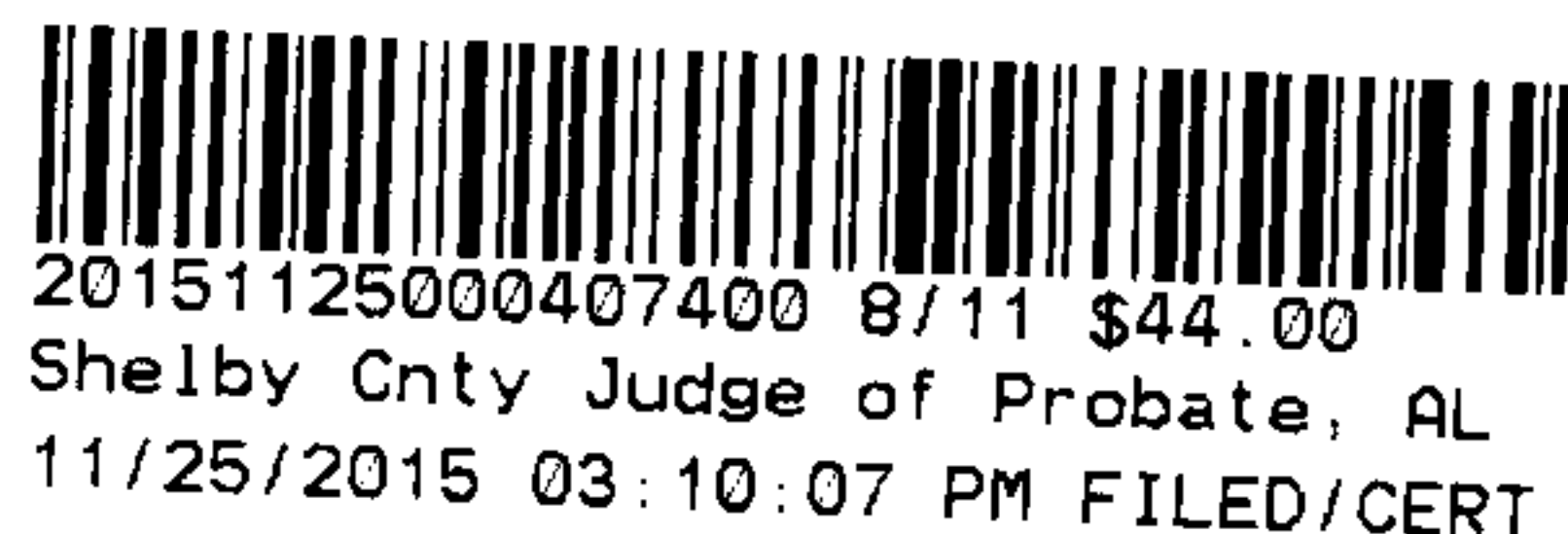


EXHIBIT "B"

SERVICE STATION LOAN AND SERVICE STATION LOAN DOCUMENTS

1. Credit Agreement dated June 7, 2004 and Business Loan Agreement dated July 26, 2013 between Moiz Fouladbakhsh, as Borrower and National Bank of Commerce of Birmingham, as Lender.
2. Term Note in the amount of \$1,280,000.00 dated June 7, 2003, executed by Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham, as modified by extended by Letter Agreement dated modified by Change in Terms Agreement dated September 29, 2011, as further modified by Change in Terms Agreement dated July 26, 2013.
3. Mortgage dated June 7, 2004, from Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham, in the original principal amount of \$1,280,000.00, recorded on June 8, 2004, 2003, in the Probate Office of Shelby County, Alabama, as Instrument No. 20040608000306240.
4. Absolute Assignment of Rents and Leases dated June 7, 2004, from Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham, recorded on June 8, 2004, in the Probate Office of Shelby County, Alabama, as Instrument No. 20040608000306250.
5. UCC-1 Financing Statement in favor of National Bank of Commerce of Birmingham, as Secured Party, by Moiz Fouladbakhsh, recorded on June 8, 2004, as Instrument No. 20040608000306260.
6. Environmental Indemnity Agreement dated June 7, 2004, executed by Moiz Fouladbakhsh in favor of National Bank of Commerce of Birmingham
7. Allonge dated July 2, 2012, to that certain Commercial Promissory Note – Amended, Restated and Consolidated dated October 19, 2011, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce.
8. Assignment of Loans dated July 2, 2012, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce.
9. Assignment of Mortgage and Absolute Assignment of Rents and Leases dated July 2, 2012, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce, and recorded on July 10, 2012, in the Probate Office of Shelby County, Alabama, as Instrument No. 20120710000244050.



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EXHIBIT "C"

VACANT LAND LOAN AND VACANT LAND LOAN DOCUMENTS

1. Master Note – Commercial Loans in the original principal amount of \$600,000.00 dated October 26, 2004, from Parade Home Builders, Inc. to National Bank of Commerce of Birmingham, as modified by Promissory Note in the principal amount of \$550,000.00 dated November 9, 2007 from Parade Home Builders, Inc. to First American Bank (successor to National Bank of Commerce), as amended by Change in Terms Agreement dated October 1, 2008 (1c); as extended by Letter dated December 4, 2009; as amended by Change in Terms Agreement dated March 23, 2010; as further extended by Letter dated February 9, 2012; and Change in Terms Agreement dated July 2, 2012; and Change in Terms Agreement dated May 29, 2014.
2. Future Advance Mortgage dated October 26, 2004, from Parade Home Builders, Inc. in favor of National Bank of Commerce of Birmingham, in the original principal amount of \$600,000.00, recorded on November 9, 2004, in the Probate Office of Shelby County, Alabama, as Instrument No. 20041109000615380.
3. Business Loan Agreement dated November 9, 2007, between Parade Home Builders, Inc. and First American Bank (successor to National Bank of Commerce of Birmingham); Business Loan Agreement dated July 2, 2012, between Parade Home Builders, Inc. and National Bank of Commerce; Business Loan Agreement dated May 29, 2014 between Parade Home Builders, Inc. and National Bank of Commerce.
4. Allonge dated July 2, 2012, to that certain Master Note – Commercial Loan dated October 26, 2004, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce.
5. Assignment of Loans dated July 2, 2012, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce.
6. Assignment of Mortgage and Absolute Assignment of Rents and Leases dated July 2, 2012, from PNC BANK, NATIONAL ASSOCIATION, a national banking association, successor by merger to RBC Bank (USA), to National Bank of Commerce, and recorded on July 10, 2012, in the Probate Office of Shelby County, Alabama, as Instrument No. 20120710000244070.
7. Reimbursement Agreement dated August 20, 2015, between Moiz Fouladbakhsh and National Bank of Commerce with Letters of Credit attached.
8. Real Estate Mortgage and Security Agreement dated August 20, 2015, from Moiz Fouladbackhsh in favor of National Bank of Commerce, recorded on August 31, 2015, in the Probate Office of Shelby County, Alabama, as instrument No. 20150831000301940.

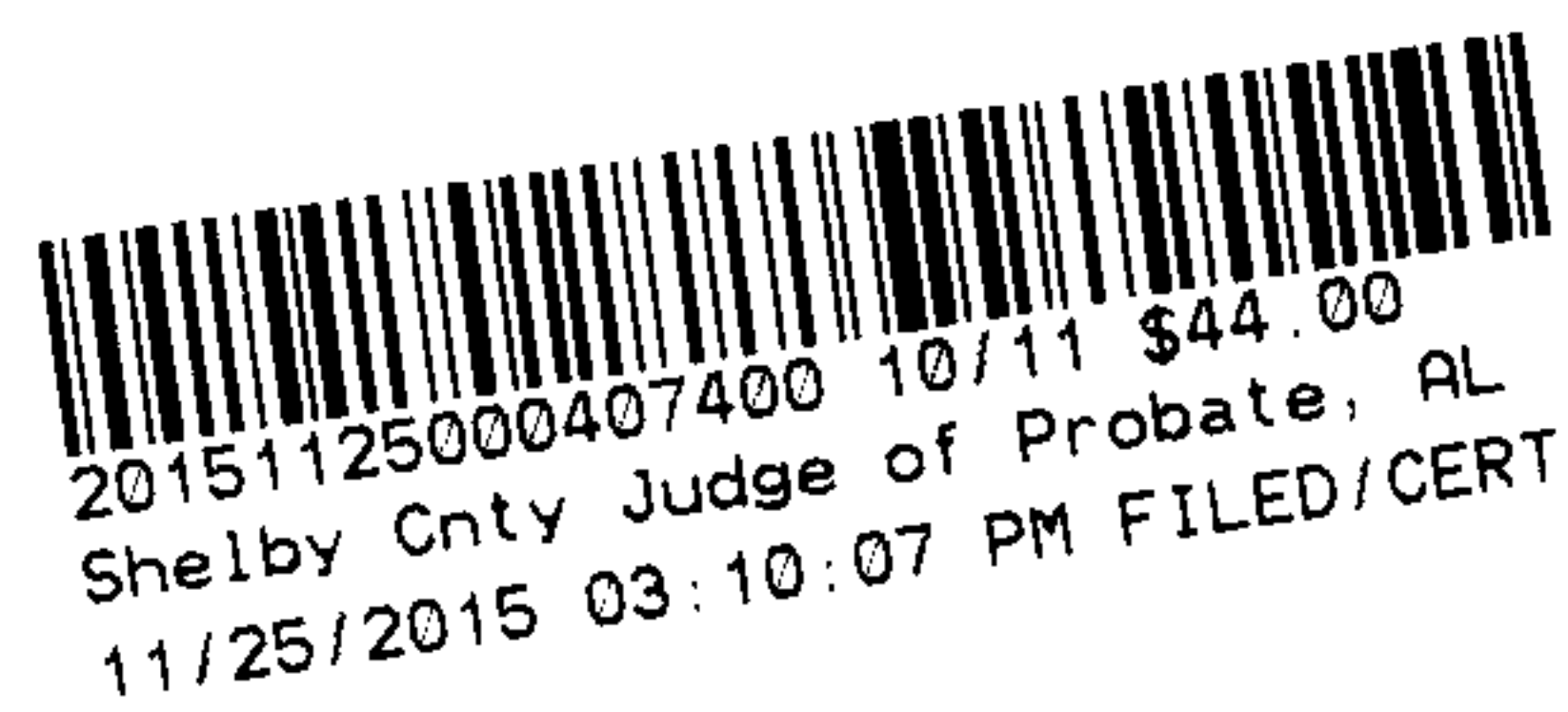


EXHIBIT "D"

BARON PROPERTIES LOAN AND BARON PROPERTIES LOAN DOCUMENTS

1. Construction and Term Loan Agreement of even date
2. Promissory Note of even date
3. Mortgage and Security Agreement of even date
4. Assignment of Rents and Leases of even date
5. Guaranty of Payment and Performance of even date
6. Environmental Indemnity of even date
7. Borrower's Affidavit of even date

