

NOTE TO RECORDER: *This instrument is an amendment to that certain Non-Encumbrance Agreement dated April 30, 2015, executed by Borrower in favor of Bank, and originally filed for record on April 30, 2015, at Book LR201512, Page 20569, as Instrument Number 20150430000424760 with the Probate Office of Jefferson County, Alabama.*

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AGREEMNT 1/4

This instrument prepared by:
David R. Kinman, Esq.
Butler Snow LLP
One Federal Place
1819 Fifth Avenue North, Suite 1000
Birmingham, Alabama 35203
(205) 297-2200

STATE OF ALABAMA

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)

JEFFERSON COUNTY

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AMENDMENT TO NON-ENCUMBRANCE AGREEMENT

THIS AMENDMENT TO NON-ENCUMBRANCE AGREEMENT (this “**Amendment**”) is dated and is effective as of the 14th day of July, 2016, from **SPARTAN VALUE INVESTORS, LLC**, an Alabama limited liability company, **SPARTAN INVEST, LLC**, an Alabama limited liability company (individually and collectively, the “**Borrower**”), in favor of **NATIONAL BANK OF COMMERCE**, a national banking association (together with its successors or assigns, the “**Bank**”).

RECITALS:

WHEREAS, Borrower and Bank are parties to that certain Credit Agreement dated as of April 30, 2015 (as amended, the “**Credit Agreement**”; capitalized terms used and not otherwise defined herein shall have the meanings ascribed in the Credit Agreement), pursuant to which Bank agreed to make available to Borrower a series of credit facilities in the aggregate original principal amount of up to \$5,000,000.00 (as amended, modified, renewed, or extended, the “**Loan**”);

WHEREAS, the Loan is evidenced and secured by that certain Non-Encumbrance Agreement of even date with the Credit Agreement executed by Borrower for the benefit of Bank and recorded on April 30, 2015, with the Probate Court of Jefferson County, Alabama, at Book LR201512, Page 20569, as Instrument Number 20150430000424760 (as amended, the “**Non-Encumbrance Agreement**”), securing certain real property described in Exhibit A attached thereto and incorporated herein (as amended, the “**Land**”), and certain other documents and instruments evidencing or securing the Loan or related thereto (together with the Non-Encumbrance Agreement and Credit Agreement, as amended, collectively, the “**Loan Documents**”); and

WHEREAS, in accordance with the Credit Agreement, Borrower is adding additional real property to the collateral pledged to Bank pursuant to the Loan Documents, and in accordance therewith, Borrower desires to amend the legal description set forth in Exhibit A of the Non-Encumbrance Agreement.

A G R E E M E N T

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Amendment of Non-Encumbrance Agreement.** Exhibit A of the Non-Encumbrance Agreement is hereby amended to add to such exhibit the legal description set forth on Exhibit A of this Amendment. The Non-Encumbrance Agreement shall be deemed amended as set forth hereinabove and to the extent necessary to carry out the intent of this Amendment. Without limiting the generality of the foregoing, each reference in the Non-Encumbrance Agreement to the "Credit Agreement" the "Note" or any other "Loan Documents" shall be deemed to be references to said documents, as amended hereby. Except as expressly set forth herein, the Loan Documents shall remain in full force and effect in accordance with their respective terms and shall continue to evidence, secure, guarantee or relate to, as the case may be, the Loan.

2. **Representations and Warranties.** As amended herein, each representation and warranty contained in the Non-Encumbrance Agreement and the Loan Documents is hereby reaffirmed as of the date hereof. Borrower hereby represents, warrants and certifies to Bank that no Event of Default nor any condition or event that with notice or lapse of time or both would constitute an Event of Default, has occurred or is continuing under the Non-Encumbrance Agreement, the Loan Documents or the Loan, and that Borrower has no offsets or claims against Bank arising under, related to, or connected with the Loan, the Non-Encumbrance Agreement, the Credit Agreement, the Note or any of the Loan Documents.

3. **Binding Effect.** Except as expressly modified and amended hereby, the terms and conditions of the Non-Encumbrance Agreement shall remain in full force and effect, and the Non-Encumbrance Agreement, as so amended is hereby ratified and affirmed. Borrower acknowledges that it has no defenses or setoffs with respect to its obligations under the Non-Encumbrance Agreement or the Loan Documents, as amended hereby.

4. **Successors and Assigns.** This Amendment shall inure to the benefit of and be binding upon the parties hereto, and their respective successors and assigns.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each undersigned Borrower has executed this instrument to be executed by its duly authorized representative, effective as of the day and year first above written.

SPARTAN VALUE INVESTORS, LLC, an Alabama limited liability company

By:

Clayton Mobley

Its:

Manager

STATE OF ALABAMA

COUNTY OF Jefferson

I, Stephanie Alexander, a Notary Public in and for said County in said State, hereby certify that Clayton Mobley, whose name as Manager, of Spartan Value Investors, LLC, an Alabama limited liability company, is signed to the foregoing agreement, and who is known to me, acknowledged before me on this date, that being informed of the contents of said agreement, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 14th day of July, 2016

Notary Public

[AFFIX SEAL]

My commission expires: 1.3.17

STEPHANIE ALEXANDER
NOTARY PUBLIC
ALABAMA STATE AT LARGE
MY COMMISSION EXPIRES JANUARY 03, 2017

SPARTAN INVEST, LLC, an Alabama limited liability company

By:

Clayton Mobley

Its:

Manager

STATE OF ALABAMA

COUNTY OF Jefferson

I, Stephanie Alexander, a Notary Public in and for said County in said State, hereby certify that Clayton Mobley, whose name as Manager, of Spartan Invest, LLC, an Alabama limited liability company, is signed to the foregoing agreement, and who is known to me, acknowledged before me on this date, that being informed of the contents of said agreement, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 14th day of July, 2016

Notary Public

[AFFIX SEAL]

My commission expires: 1.3.17

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STEPHANIE ALEXANDER
NOTARY PUBLIC
ALABAMA STATE AT LARGE
MY COMMISSION EXPIRES JANUARY 03, 2017

LEGAL DESCRIPTION

Lot 5, Block 2, according to the Survey of Columbiana Homes, Inc. as recorded in Map Book 3, Page 82, in the Probate Office of Shelby County, Alabama.

ADDRESS

123 Phillips Cir
Columbiana, AL 35051



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
07/14/2016 02:09:05 PM
\$24.00 CHERRY
20160714000246080

A handwritten signature in black ink, appearing to read "James W. Fuhrmeister", is written over the official text.