


**THIS INSTRUMENT WAS PREPARED BY  
AND UPON RECORDING RETURN TO:**

Lee Smith  
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Orlando, Florida 32801  
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20160805000278970 1/9 \$40.00  
Shelby Cnty Judge of Probate, AL  
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STATE OF ALABAMA     )

COUNTY OF MADISON     )

**AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT AND NOTICE OF  
FUTURE ADVANCE**

THIS AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT AND NOTICE OF FUTURE ADVANCE (the "Amendment") is dated the 26<sup>th</sup> day of July, 2016 and is entered into by and among **ADAMS HOMES L.L.C.**, an Alabama limited liability company, (hereinafter called "Mortgagor") whose address is 6574 Spanish Fort Blvd., Spanish Fort, Alabama 36527, and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association as successor by merger to Wachovia Bank, National Association ("Mortgagee"), whose mailing address for purposes of notice is 171 17<sup>th</sup> Street, NW, Atlanta, Georgia 30363, Attention: Andrew N. Bearden, with a copy to Wells Fargo Bank, Winston-Salem Loan Center, One West Fourth Street, 3<sup>rd</sup> Floor, Winston-Salem, North Carolina 27101.

RECITALS

A. Adams Homes of Northwest Florida, Inc., a Florida corporation ("Borrower") has previously executed a Renewal and Restated Revolving Promissory Note dated March 31, 2015, in the original principal amount of Sixty Million and 00/100 Dollars (\$60,000,000.00) (the "Note");

B. The indebtedness evidenced by the Note is secured by, among other things, a Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement (as amended from time to time, the "Mortgage") dated May 9, 2008 from Mortgagor in favor of Mortgage, as recorded in Instrument No. 1127029, of the Probate Records of Baldwin County, as recorded in Book 2010, Page 49654, of the Probate Records of Limestone County, as recorded in Book 201008, Page 13620, of the Probate Records of Jefferson County, as recorded in Document No. 20080630000421730, of the Probate Records of Madison County, as recorded in Book 6411, Page 1421, of the Probate Records of Mobile County as recorded in Document No. 20080717000288700, of the Probate Records of Shelby County, as recorded in Book 2008, Page 32070, of the Probate Records of St. Clair County, Alabama;

C. The Borrower has requested Mortgagee make a future advance under the security of the Mortgage in the principal amount of Twenty Million and no/100 Dollars (\$20,000,000.00) to increase the Note ("Future Advance"); and

D. The Mortgagor and Mortgagee desire to modify and amend the Mortgage as more particularly provided herein.

### AGREEMENT

NOW THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference, and to secure the prompt payment of all amounts due under the Note, the Mortgage and this Amendment, and also to secure the full and complete performance of each and every obligation, covenant, duty and agreement of the Mortgagor to the Mortgagee contained in this Amendment or any other document or instrument executed by Mortgagor in connection with the loan evidenced by the Note, the Mortgagor and the Mortgagee hereby agree, and the Mortgage is hereby amended, as follows:

1. Rules of Construction. For purposes of this Amendment, the rules of construction shall be the same as set forth in the Mortgage.

2. Amendments.

- (a) The definition of "Loan Agreement" contained in the Mortgage is hereby amended to mean that certain Eleventh Amended and Restated Master Building Loan Agreement of even date herewith executed and delivered by Borrower to Mortgagee.
- (b) The definition of "Note" contained in the Mortgage is hereby amended to mean that certain Renewal and Restated Increase Revolving Promissory Note of even date herewith in the principal amount of Eighty Million and 00/100 Dollars (\$80,000,000.00), executed and delivered by Borrower to Mortgagee.
- (c) The Mortgagor, as security for the payment and/or performance of all obligations, debts, and liabilities, plus interest thereon, evidenced by the Note, as the same may be amended, modified, restated, or extended, does hereby **GRANT, BARGAIN, SELL, MORTGAGE, ASSIGN AND CONVEY** to the Mortgagee, its successors and assigns, the Real Estate, as amended hereby.

**TO HAVE AND TO HOLD** the Real Estate, together with all the rights, privileges and appurtenances thereunto belonging, unto the Mortgagee, its successors and assigns, forever.

3. Definitions.

- (a) Capitalized terms not otherwise defined herein shall have the meanings assigned them in the Mortgage.

- (b) All references in the Mortgage and this Amendment to "the Mortgage" shall refer to the Mortgage as previously amended or as amended hereby.

4. Reaffirmance of Representations and Warranties. The Mortgagor hereby represents and warrants that (i) all of the representations and warranties set out in the Mortgage and the Loan Agreement are true and correct as of the date hereof, (ii) the Mortgagor is in compliance with all the terms and provisions set forth in the Mortgage and Loan Agreement on its part to be observed and performed, and (iii) no Event of Default, nor any event which upon notice or lapse of time or both would constitute such an Event of Default has occurred and is continuing.


5. Mortgage to Remain. Except as expressly modified and amended, the Mortgage shall remain in full force and effect in accordance with its terms, subject to any prior amendments or partial releases of collateral.

6. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Alabama.

7. Headings. The headings and captions used in this Amendment are for purposes of convenient reference only and shall not limit or define the meaning of any provision of this Amendment.

8. Enforceability. 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 Mortgagee to effectuate the provisions hereof.

*[Remainder of Page Left Intentionally Blank]*

  
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IN WITNESS WHEREOF, the parties have executed this instrument on the date set forth above.

**MORTGAGOR:**

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

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

William Bryan Adams  
As its: Manager

By: Adams Homes of Northwest Florida, Inc., a Florida corporation, Sole Member

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

William Bryan Adams  
As its: President

**ACKNOWLEDGMENT**

**STATE OF FLORIDA**  
**COUNTY OF** SANTA ROSA

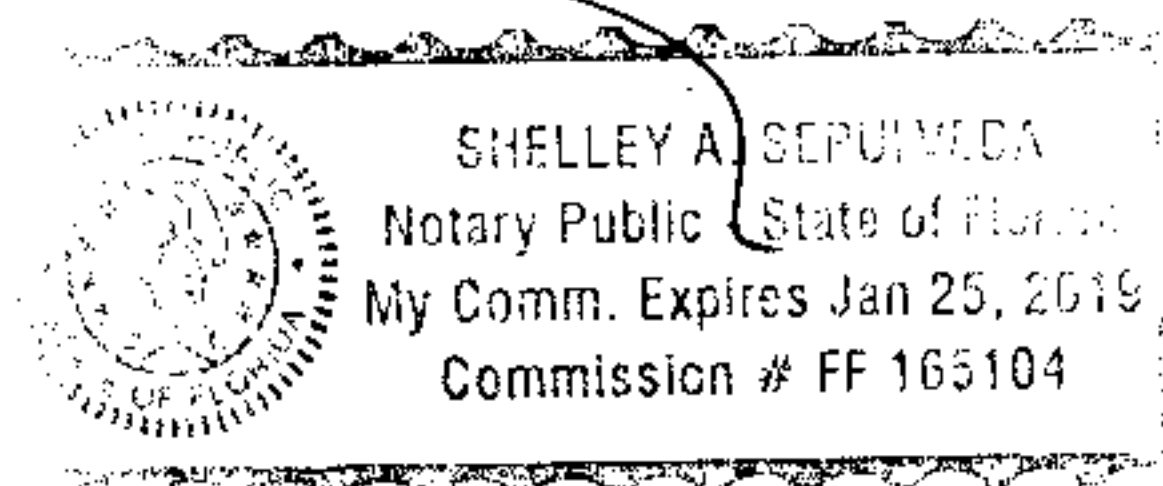
I, the undersigned Notary Public in and for said County and State, hereby certify that William Bryan Adams, whose name as (i) Manager of Adams Homes L.L.C., an Alabama limited liability company and (ii) President of Adams Homes of Northwest Florida, Inc., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such Manager and President and with full authority executed the same voluntarily for and as the act of said company and corporation.

Given under my hand this the 19 day of July, 2016.

(AFFIX SEAL)

\_\_\_\_\_  
**NOTARY PUBLIC**

MY COMMISSION EXPIRES:



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**MORTGAGEE:**

**WELLS FARGO BANK, NATIONAL  
ASSOCIATION**

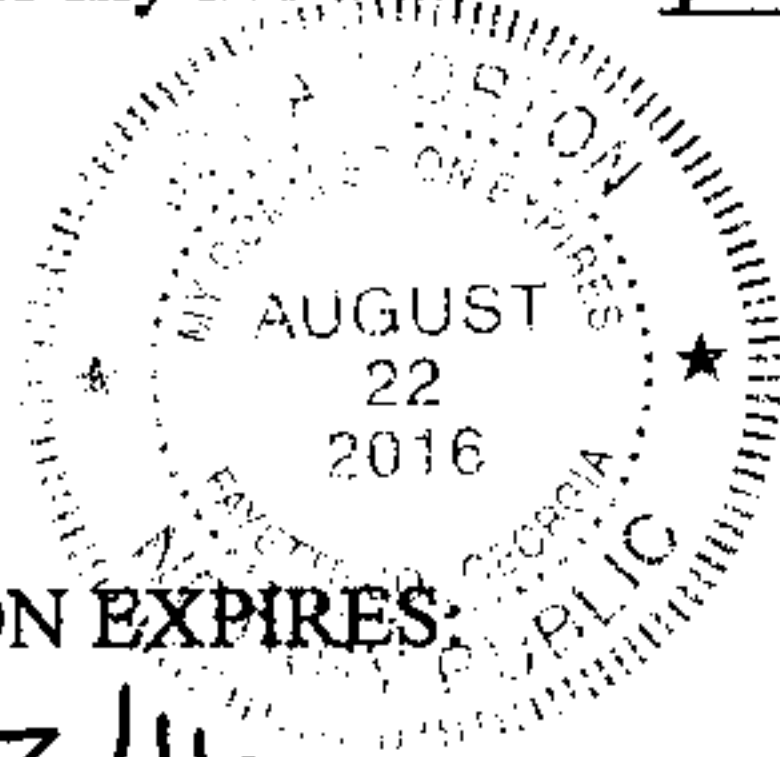
By: *Andrew Bearden*  
Name: Andrew Bearden  
Title: Vice President

STATE OF GA  
COUNTY OF Fayette

I, the undersigned Notary Public in and for said County and State, hereby certify that Andrew Bearden, as Vice President of Wells Fargo Bank, National Association, 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 the instrument, he/she, as such \_\_\_\_\_ and with full authority executed the same voluntarily for and as the act of said national banking association.

Given under my hand this the 18<sup>th</sup> day of July, 2016.

(AFFIX SEAL)



*Jay A. Martin*  
NOTARY PUBLIC

MY COMMISSION EXPIRES:

8/22/16

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**BEFORE THE STATE OF ALABAMA DEPARTMENT OF REVENUE**

In re: **WELLS FARGO BANK, N.A.**  
**Lender/Petitioner**

A Proceeding Authorized by:  
***Alabama Code* § 40-22-2(8)**

**MORTGAGE PRIVILEGE TAX ORDER**

Comes Petitioner, **Wells Fargo Bank, National Association**, a national banking association, and requests the Alabama Department of Revenue to fix and determine the amount of mortgage recording privilege tax due, pursuant to *Alabama Code* (1975) §40-22-2(8), upon the recordation of a *modification* of a previously recorded mortgage from **Adams Homes, L.L.C., an Alabama Limited Liability Company**, in favor of the Petitioner to increase the maximum indebtedness under the terms of said mortgage from Sixty Million and No/100 Dollars (\$60,000,000.00) to Eighty Million and No/100 Dollars (\$80,000,000.00) (the "Indebtedness") and extend the maturity of such Indebtedness. The said mortgage encompasses property located both inside and outside the State of Alabama and in more than one county in the State of Alabama.

Upon consideration of the Petition and evidence offered in support thereof, the Alabama Department of Revenue finds as follows:

1. That the initial indebtedness secured by the subject mortgage as recorded in seven counties in the State of Alabama was Sixty Million and No/100 Dollars (\$60,000,000.00).
2. That the Petitioner proposes to further modify the mortgage as recorded in seven counties in the State of Alabama to increase the maximum secured indebtedness secured by such mortgage from Sixty Million and No/100 Dollars (\$60,000,000.00) to Eighty Million and No/100 Dollars (\$80,000,000.00).
3. In conjunction with the herein referenced modification, the maturity of the Indebtedness is being extended and recording tax is due upon the Indebtedness in its entirety.
4. That the Petitioner desires to pay recording tax on the Indebtedness, allocable to the secured assets which are located in the State of Alabama.
5. That the total value of all property securing the Indebtedness, both inside and outside the State of Alabama, is Seventy-Nine Million, One Hundred Eighty-Seven Thousand, Nine Hundred Six and No/100 Dollars (**\$79,187,906.00**).
6. That the total value of all property located within the State of Alabama is Four Million,

Nine Hundred Seventy-Nine Thousand, Eight Hundred Forty-Four and No/100 Dollars (\$4,979,844.00) or 6.289 % of the value of all property (both inside and outside the State of Alabama) securing the Indebtedness.

7. That the relative property values of the properties lying within the State of Alabama that secure the Indebtedness under the Mortgage are allocated as follows:

<u>COUNTY</u>	<u>VALUE</u>	<u>PERCENTAGE</u>
Shelby	\$ 1,978,500.00	39.730 %
Mobile	\$ 1,292,538.00	25.955%
Madison	\$ 853,500.00	17.139%
Baldwin	\$ 545,010.00	10.944%
St. Clair	\$ 192,000.00	3.856%
Limestone	\$ 118,296.00	2.376%
Jefferson <sup>1</sup>	\$ 0	0%
<hr/>		
TOTALS	\$ 4,979,844.00	100.000%

8. That the amount of the Indebtedness which is allocable to Alabama, and upon which recording tax is due, is Five Million, Thirty-One Thousand, Two Hundred and No/100 Dollars (\$5,031,200.00).

9. That the amount of recording tax to be paid at the rate of \$ .15 for each \$100.00 of indebtedness or fraction thereof, which is attributable to the property located within the State of Alabama is Seven Thousand, Five Hundred, Forty-Six and 80/100 Dollars (\$ 7,546.80).

10. That the subject mortgage is an open-end mortgage, secures future advances and the debt is a revolving loan. Because mortgage recording tax is being paid on the maximum principal indebtedness secured by such mortgage, *as modified* in accordance with *Alabama Code* §40-22-2 (1) (b), no bond or reporting shall be required pursuant to *Alabama Code* §40-22-2(2).

11. The Judge of Probate of the county in which the mortgage modification is first recorded shall collect the mortgage recording privilege tax in the amount of \$7,546.80, and, pursuant to Alabama Code § 40-22-2(7), after deducting the Judge of Probate's five percent (5%) commission, shall make distribution of such tax to the State of Alabama and to the other counties named above according to the percentages set out above.

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<sup>1</sup> No collateral is presently located in Jefferson County. However, it is contemplated that additional collateral located in Jefferson County may be submitted at a later date.

12. After recordation of the mortgage modification in such first county and payment of the recording tax amount provided in paragraph 11 above, the Judges of Probate in the other herein name counties shall accept such mortgage modification for recording in the applicable counties without payment of any additional recording tax.

13. So long as the aggregate principal amount of the Indebtedness secured by the Mortgage does not exceed \$80,000,000.00 no additional mortgage recording privilege tax will be due.

**IT IS ORDERED, THEREFORE,** that Probate Judge for Baldwin County, Alabama wherein said mortgage modification will be first recorded shall **collect privilege tax in the amount of \$7,546.80,** plus any recording fees which may be due, with such recording tax to be distributed and such mortgage modification to be recorded in the other counties in accordance with the terms and conditions set forth above, and no additional mortgage recording privilege tax will be due so long as the Indebtedness secured by the Mortgage does not exceed \$80,000,000.

DONE this 21<sup>st</sup> day of July, 2016.

**ALABAMA DEPARTMENT OF REVENUE**

By: Curtis E. Stewart  
Deputy Commissioner of Revenue

**ATTEST:**

Marshall D. Riddle

As Secretary

By: K. Elizabeth Jehle  
K. Elizabeth Jehle, Legal Division

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**TIM RUSSELL**

**JUDGE OF PROBATE  
BALDWIN COUNTY**


220 Courthouse Square  
P. O. Box 459  
Bay Minette, AL 36507  
(251) 937-2596

July 29, 2016

STATE OF ALABAMA

BALDWIN COUNTY

I, Tim Russell, Judge of Probate in and for the County and State aforesaid, hereby certify that mortgage tax, in the amount of \$7546.00 was collected by this office on July 29, 2016 on an Amendment to Mortgage recorded in Instrument number 1584259. Said amendment to mortgage was between ADAMS HOMES LLC as mortgagor to WELLS FARGO BANK, NATIONAL ASSOCIATION as mortgagee. The amendment covers property located in Baldwin, Shelby, Jefferson, Madison, St. Clair, Limestone and Mobile Counties. We have collected all the mortgage tax and will send the other Counties their proportionate share.

  
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Shelby Cnty Judge of Probate, AL  
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A handwritten signature in black ink, appearing to read "Tim Russell", written over a horizontal line.

Tim Russell

Judge of Probate

PD

