


THIS INSTRUMENT WAS PREPARED
BY AND UPON RECORDING SHOULD
BE RETURNED TO:

William C. Byrd, II, Esq.
Bradley Arant Boult Cummings LLP
One Federal Place
1819 5th Avenue North
Birmingham, Alabama 35203


20170327000100430 1/8 \$36.00
Shelby Cnty Judge of Probate, AL
03/27/2017 08:19:53 AM FILED/CERT

**CROSS-COLLATERALIZATION, CROSS-DEFAULT
AND MODIFICATION AGREEMENT**

THIS CROSS-COLLATERALIZATION CROSS-DEFAULT AND MODIFICATION AGREEMENT (this "Agreement") is made as of March 24, 2017, by and between **PRICKETT PARTNERS, LLLP**, a Florida limited partnership ("Borrower"), whose address is Post Office Box 1599, Eustis, Florida 32727 and **FIRST US BANK**, an Alabama banking corporation (together with its successors and assigns, "**Lender**"), as mortgagee, whose address is 300 Office Park Drive, Suite 175, Birmingham, Alabama 35223.

RECITALS:

A. Borrower is indebted to Lender pursuant to loans (individually and collectively, the "**Loans**"), which Loans are evidenced by those certain Promissory Notes described on Exhibit A attached hereto and made a part hereof, (as the same may hereafter be renewed, extended, modified, or amended, being hereinafter referred to as the "Notes"), which Notes are secured by, among other things, those Mortgage executed by Borrower in favor of Lender dated December 19, 2016, and a Mortgage and Security Agreement dated of even date herewith, from Borrower, each in favor of Lender (as the same may hereafter be amended or modified, the "**Security Instruments**"), encumbering the real property more particularly described on Exhibit A attached hereto and made a part hereof (the "**Property**"). The Security Instruments are more particularly described on Exhibit B.

B. Borrower and Lender have entered into, and are parties to, various other instruments and agreements related to the Loans (such instruments and agreement are referred to collectively, together with the Notes and the Security Instruments, as the "**Loan Documents**").

C. The Borrower has agreed to cross-collateralize and cross-default the Loans of the Borrowers against the Security Instruments and have agreed to enter into this Agreement in order to do the foregoing.

D. Borrower is executing this Agreement to evidence its agreement (i) that the Security Instruments to which it is a party shall secure all of the Loans and (ii) an Event of Default under any Loan Document shall be an Event of Default under each of the other Loan Documents.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals, to induce Lender to make the Loans, to further secure repayment of the Loans and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. Borrowers agree with Lender, and Lender agrees with Borrowers, as follows:

1. Cross-Collateralization. Each Security Instrument is hereby amended to provide that the Loans are hereby cross-collateralized with one another, and that the Property described in such Security Instrument shall secure, in addition to the indebtedness described in such Security Instrument and on a *pari passu* basis with all other Loans, the obligations of the Borrowers under each of the Notes and the other Loan Documents, including, without limitation, the obligations of the Borrowers to pay the principal of and interest on all other Loans, as the same may hereafter be renewed, modified, amended or extended, and to pay all other Indebtedness (as defined in the Security Instruments and the Loan Documents) and other agreed charges and to perform all of the obligations and agreements contained in all other Loan Documents. The Borrowers hereby mortgage and convey to the Lender, and grant to the Lender a lien and security interest in and to, all such Mortgaged Property as collateral for all of the Combined Obligations (hereinafter defined).

2. Cross-Default. The Security Instruments are hereby amended to provide that the Loans are hereby cross-defaulted with one another, and Mortgagor agrees 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 Document) under each of the other Loan Documents.

3. Additional Modification. The Security Instruments are hereby further amended as follows:

(a) to increase the amount of the indebtedness secured by the Security Instruments to include the principal of and interest on each of the promissory notes listed in Exhibit B attached hereto and all expenses, charges and other amounts due and owing from time to time under any and all of the Loan Documents, such that the Loans shall be treated as if they were a single, integrated indebtedness of each Borrower (the "**Combined Obligations**"); and

(b) to provide that if the Combined Obligations of Mortgagor are otherwise subject to avoidance under any Fraudulent Transfer Law (defined below), then the Combined Obligations of Mortgagor shall be limited to the largest amount that would not render the Mortgagor's obligations under the Loan Documents, including without limitation this Agreement, subject to avoidance as a fraudulent transfer or conveyance under such Fraudulent Transfer Law. For purposes of this Agreement, "**Fraudulent Transfer Law**" means Section 548 of Title 11 of the United States Code or any applicable provisions of comparable state law, including any provisions of the Uniform Fraudulent Conveyance Act or Uniform Fraudulent Transfer Act, as adopted under state law.

4. Miscellaneous.

(a) Upon the filing of the mortgages or deeds of trust and security agreements

constituting part of the Loan Documents, all necessary recording, and intangible or documentary stamp taxes shall be duly paid by Borrowers. This Agreement is being given as additional collateral to secure the obligations of Borrowers under the Loan Documents.

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

5. No Oral Agreements. The Loan Documents represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

6. Controlling Law. This Agreement shall be governed by the laws of the State of Alabama.

7. Waiver of Jury Trial. **BORROWERS AND LENDER HEREBY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT OR THE LOANS, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF LENDER AND/OR BORROWERS WITH RESPECT TO THE LOAN 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. BORROWERS AGREE THAT LENDER MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF BORROWERS IRREVOCABLY WAIVE THEIR RIGHT TO TRIAL BY JURY AS AN INDUCEMENT OF LENDER TO MAKE THE LOANS TO MORTGAGOR, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN BORROWERS AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.**

[SIGNATURES BEGIN ON FOLLOWING PAGE]



20170327000100430 3/8 \$36.00
Shelby Cnty Judge of Probate, AL
03/27/2017 08:19:53 AM FILED/CERT

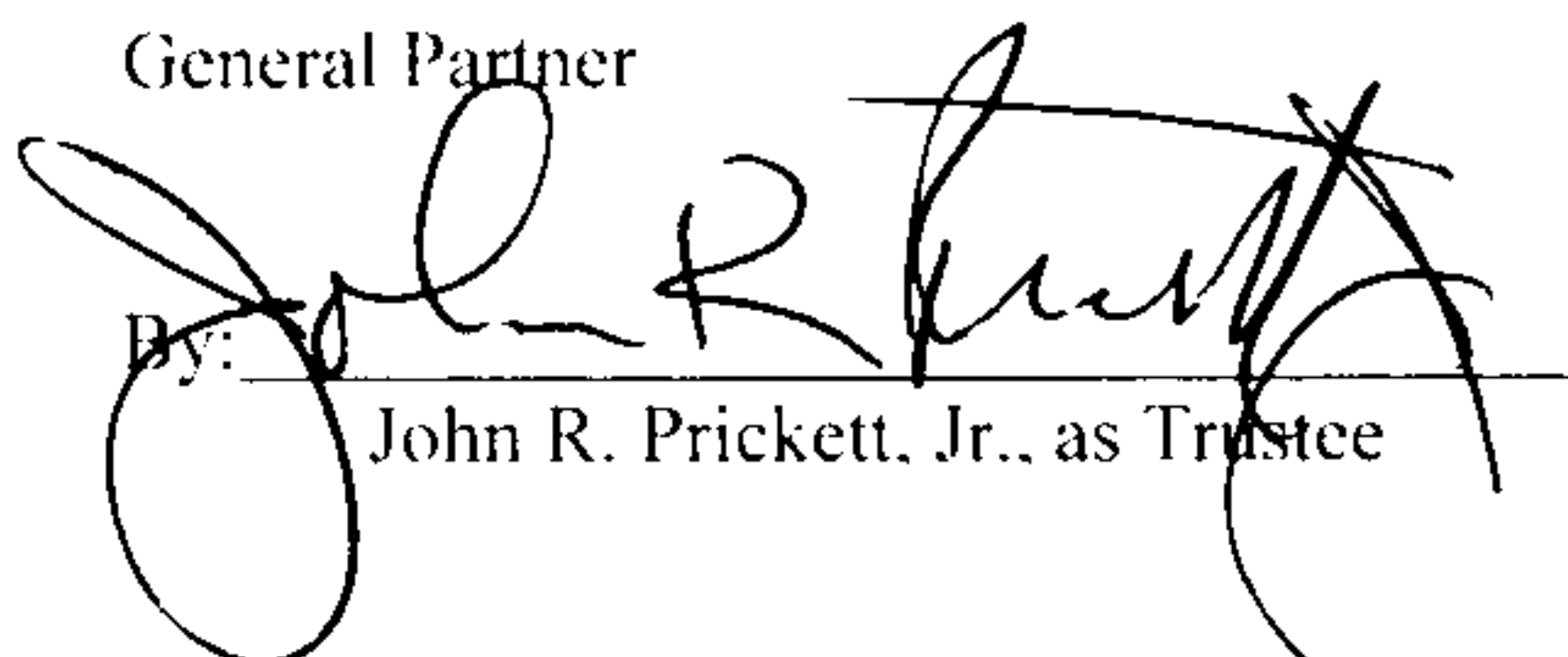
IN WITNESS WHEREOF, Borrowers and Lender have caused this Agreement to be properly executed by their respective duly authorized representatives as of the date first set forth above.

BORROWER:

PRICKETT PARTNERS, LLLP,
a Florida limited partnership

By: John R. Prickett, Jr., Trustee of the John R.
Prickett, Jr. Family Trust, dated December
19, 2002

Its: General Partner

By: 
John R. Prickett, Jr., as Trustee


By: Cynthia C. Prickett, Trustee of the Cynthia
C. Prickett Family Trust, dated December
19, 2002

Its: General Partner

By: 
Cynthia C. Prickett, as Trustee

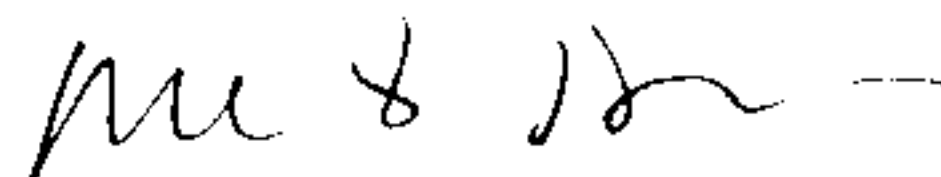
STATE OF ALABAMA
JEFFERSON COUNTY

)
:
)


20170327000100430 4/8 \$36 00
Shelby Cnty Judge of Probate AL
03/27/2017 08:19:53 AM FILED/CERT

I, the undersigned, a notary public in and for said county in said state, hereby certify that John R. Prickett, Jr., as Trustee of the John R. Prickett, Jr. Family Trust dated December 19, 2002, the General Partner to **PRICKETT PARTNERS, LLLP**, a Florida limited partnership, 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 in his capacity as Trustee on behalf of the partnership.

Given under my hand and official seal this 24th day of March, 2017.



Notary Public

[NOTARIAL SEAL]

My commission expires: 7/14/19

STATE OF ALABAMA

JEFFERSON COUNTY

)

:

)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Cynthia C. Prickett, as Trustee of the Cynthia C. Prickett Family Trust dated December 19, 2002, the General Partner to **PRICKETT PARTNERS, LLLP**, a Florida limited partnership, 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 in his capacity as Trustee on behalf of the partnership.

Given under my hand and official seal this 24th day of March, 2017.

me b jhm

Notary Public

[NOTARIAL SEAL]

My commission expires: 7/14/19



20170327000100430 5/8 \$36 00
Shelby Cnty Judge of Probate, AL
03/27/2017 08:19:53 AM FILED/CERT

LENDER:

FIRST US BANK,

an Alabama state banking corporation

By: 
Coleman Beale, Its Senior Vice President

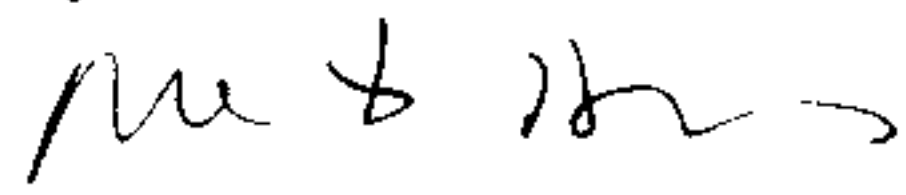
STATE OF ALABAMA

JEFFERSON COUNTY

)
:
)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Coleman Beale, as Senior Vice President of **FIRST US BANK**, an Alabama banking corporation, 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, she executed the same in his capacity as Senior V.P. voluntarily on the day the same bears date on behalf of the banking corporation.

Given under my hand and official seal this 24th day of March, 2017.


Notary Public

[NOTARIAL SEAL]

My commission expires: 7/14/19



20170327000100430 6/8 \$36.00
Shelby Cnty Judge of Probate AL
03/27/2017 08:19:53 AM FILED/CERT

EXHIBIT "A"

LEGAL DESCRIPTIONS

Calera Property:

Lot 9-A, according to A Resurvey of Lots 9-A and 14, Limestone Marketplace Subdivision, as recorded in Map Book 44, Page 26, in the Probate Office of Shelby County, Alabama.

Chelsea Property:

Lot 1, according to the Amended Map of Chelsea Point, as recorded in Map Book 38, Page 146 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama

Together with all appurtenant easements described in that certain Declaration of Easements dated April 13, 2006 and recorded April 21, 2006 in Instrument No. 20060421000186980, in the Probate Office of Shelby County, Alabama



20170327000100430 7/8 \$36 00
Shelby Cnty Judge of Probate, AL
03/27/2017 08:19:53 AM FILED/CERT

EXHIBIT "B"

NOTES AND SECURITY INSTRUMENTS

1. Promissory Note dated December 19, 2016 in the stated principal amount of \$1,880,000 executed by Borrower in favor of Lender, as amended or modified.
2. Mortgage dated December 19, 2016 executed by Borrower in favor of Lender and recorded in the Real Estate Records of Shelby County, Alabama at instrument number 20161222000467310.
3. Promissory Note dated March 24, 2017 in the stated principal amount of \$1,244,000 executed by Borrower in favor of Lender, as amended or modified.
4. Mortgage and Security Agreement executed by Borrower in favor of Lender in the Real Estate Records of Shelby County, Alabama, as amended or modified.



20170327000100430 8/8 \$36.00
Shelby Cnty Judge of Probate, AL
03/27/2017 08:19:53 AM FILED/CERT