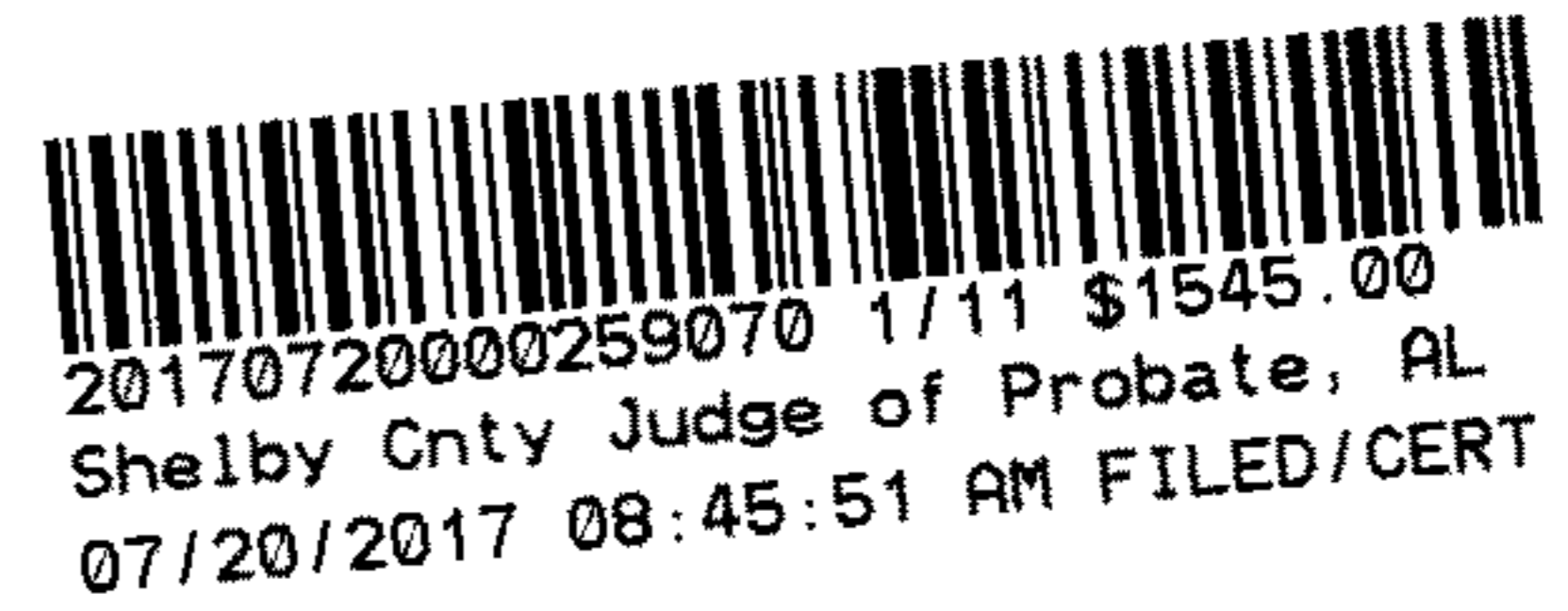


This instrument prepared by
and after recording return to:

Ray D. Gibbons, Esq.
Gibbons Law LLC
100 Corporate Parkway, Suite 125
Birmingham, Alabama 35242



FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT (this "**Mortgage**"), is made and entered into as of July 18, 2017, among **DUNNAVANT COMMERCIAL, LLC**, an Alabama limited liability company ("**Dunnivant**"), **THORNTON, INC.**, an Alabama corporation ("**Thornton Inc.**"), **THORNTON NEW HOME SALES, INC.**, an Alabama corporation ("**Thornton New Home Sales**"), **THORNTON I-65 HOLDINGS, LLC**, an Alabama limited liability company ("**Thornton I-65**"), **LOGAN REAL ESTATE HOLDINGS, LLC**, an Alabama limited liability company ("**Logan**"), **MCCALLA PARTNERS, LLC**, an Alabama limited liability company ("**McCalla**"), and **TANNEHILL INVESTMENTS, LLC**, an Alabama limited liability company ("**Tannehill**") (Dunnivant, Thornton Inc., Thornton New Home Sales, Thornton I-65, Logan, McCalla, Tannehill hereinafter referred to collectively as the "**Mortgagors**" and each singularly as a "**Mortgagor**"), each of whose address is c/o Thornton, Inc., 5300 Cahaba River Road, Suite 200, Birmingham, Alabama 35243, Attention: Mr. William L. Thornton III, and **SYNOVUS BANK**, a Georgia banking corporation (the "**Bank**"), whose address is 800 Shades Creek Parkway, Birmingham, Alabama 35209, Attention: Mr. Alan Drennen. Capitalized terms used herein and not defined shall have the meanings ascribed thereto in that certain Credit Agreement dated as of August 26, 2016 among Mortgagors, Sundance Yachting, LLC, a Florida limited liability company ("**Sundance**"), Bent Brook Homes, Inc., an Alabama corporation ("**Bent Brook**") (Dunnivant and Sundance hereinafter referred to collectively as the "**Borrowers**" and each singularly as a "**Borrower**") and Bank (as amended from time to time, the "**Credit Agreement**").

WHEREAS, Mortgagors executed and delivered in favor of Bank that certain Mortgage and Security Agreement dated as of August 26, 2016, and recorded (i) in the Office of the Judge of Probate of Shelby County, Alabama as Instrument #20160831000315230; (ii) in the Office of the Judge of Probate of Jefferson County, Alabama as Instrument #2016090578; and (iii) in the Office of the Judge of Probate of Tuscaloosa County, Alabama in Mortgage Book 2016 at Page 53701 (the "**Mortgage**"); and

NOTE TO RECORDING OFFICE: Mortgage tax was paid on the amount of \$7,055,346.00 upon recording of the Mortgage. Concurrently herewith, Bank is extending additional credit to Borrowers in the amount of \$1,000,000.00 attributable to the Shelby County properties only, and mortgage tax on such amount is being paid concurrently with the recording of this First Amendment in Shelby County. Recordings of this First Amendment in Jefferson County and Tuscaloosa County are for informational purposes only without any increase.

WHEREAS, concurrently herewith, Bank is extending additional credit to Borrowers, and in connection therewith, Mortgagors and Bank desire to amend the Mortgage in order to increase the amount secured thereby, all as hereinafter provided.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Mortgagors and Bank hereby agree that the Mortgage is amended as follows:


1. The Mortgage is hereby amended by increasing the amount secured thereby from \$7,055,346.00 to \$8,055,346.00 (viz., an increase of \$1,000,000.00).

2. To secure the Obligations, each Mortgagor does hereby convey, mortgage and warrant, grant, bargain, sell, assign, transfer, pledge and set over, re-convey, re-mortgage and re-warrant, re-grant, re-bargain, re-sell, re-assign, re-transfer, re-pledge and re-set over to Bank, its successors and assigns, a Lien and security interest on, upon and in such Mortgagor's Interest in the Mortgaged Property (as defined in the Mortgage, as amended by this First Amendment).

3. Except as hereinafter expressly amended, the terms of the Mortgage are hereby ratified and affirmed.

4. In the event of any conflict between the provisions of the Mortgage, as hereby amended, and the provisions of the Credit Agreement, the provisions most favorable to Bank shall control.

* * * * *


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Shelby Cnty Judge of Probate, AL
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IN WITNESS WHEREOF, this instrument has been duly executed as of the day and year first above written.

MORTGAGORS:

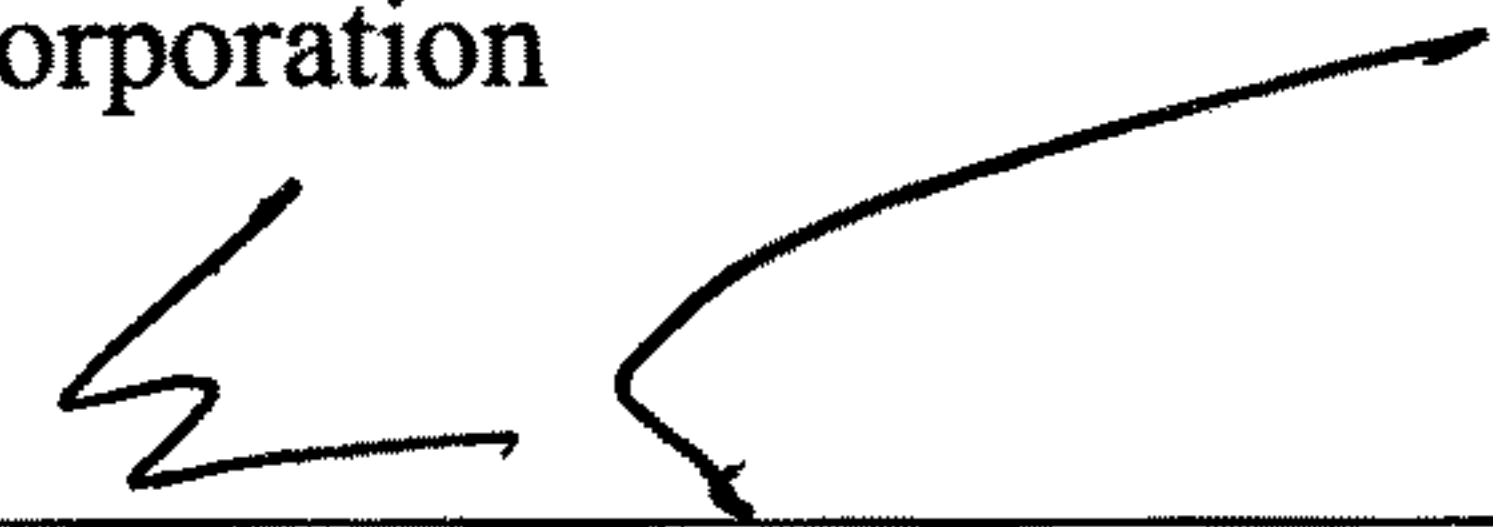
DUNNAVANT COMMERCIAL, LLC,
an Alabama limited liability company

By: 
William L. Thornton III, its Manager

THORNTON, INC.,
an Alabama corporation

By: 
William L. Thornton III, its President

THORNTON NEW HOME SALES, INC.,
an Alabama corporation


By: 
William L. Thornton III, its Chief Executive Officer

THORNTON I-65 HOLDINGS, LLC,
an Alabama limited liability company

By: 
William L. Thornton III, its Manager

LOGAN REAL ESTATE HOLDINGS, LLC,
an Alabama limited liability company

By: 
William L. Thornton III, its Manager


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Shelby Cnty Judge of Probate, AL
07/20/2017 08:45:51 AM FILED/CERT

MCCALLA PARTNERS, LLC,
an Alabama limited liability company

By: [Signature]
William L. Thornton III, its Manager

TANNEHILL INVESTMENTS, LLC,
an Alabama limited liability company

By: [Signature]
William L. Thornton III, its Manager

BANK:

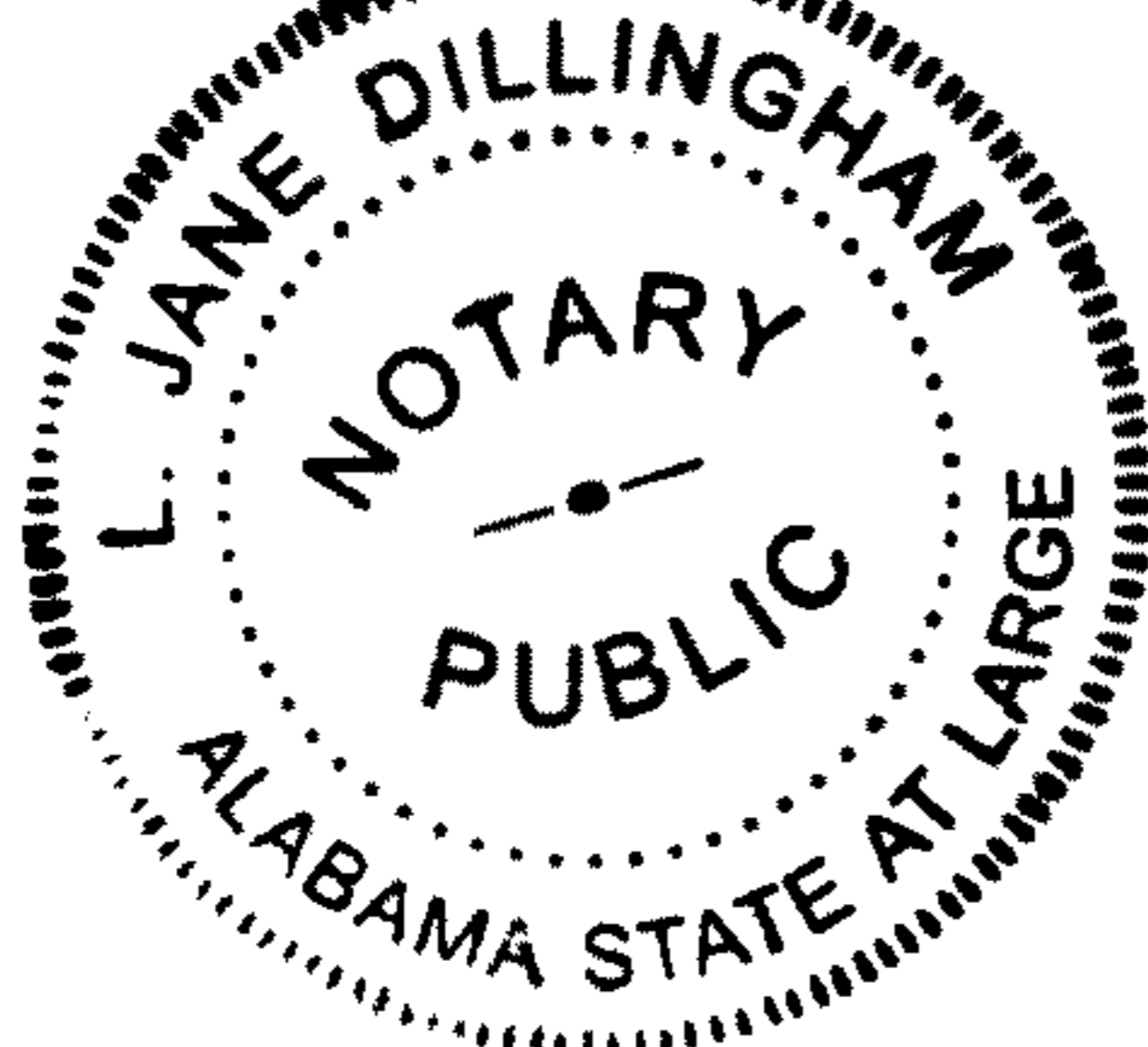
SYNOVUS BANK,
a Georgia banking corporation

By: [Signature]
Its: SENIOR VICE PRES.

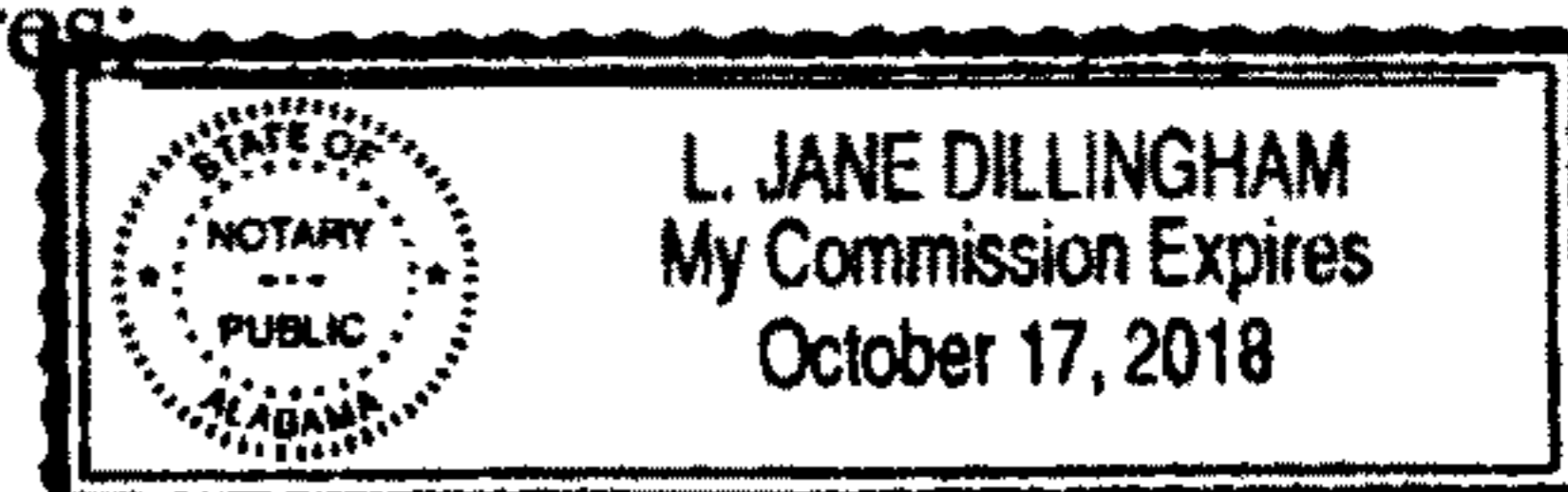
STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton III, whose name as Manager of Dunnivant Commercial, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of such limited liability company.

Given under my hand and official seal, this the 18 day of July, 2017.



[Signature] [SEAL]
Notary Public
My Commission Expires:

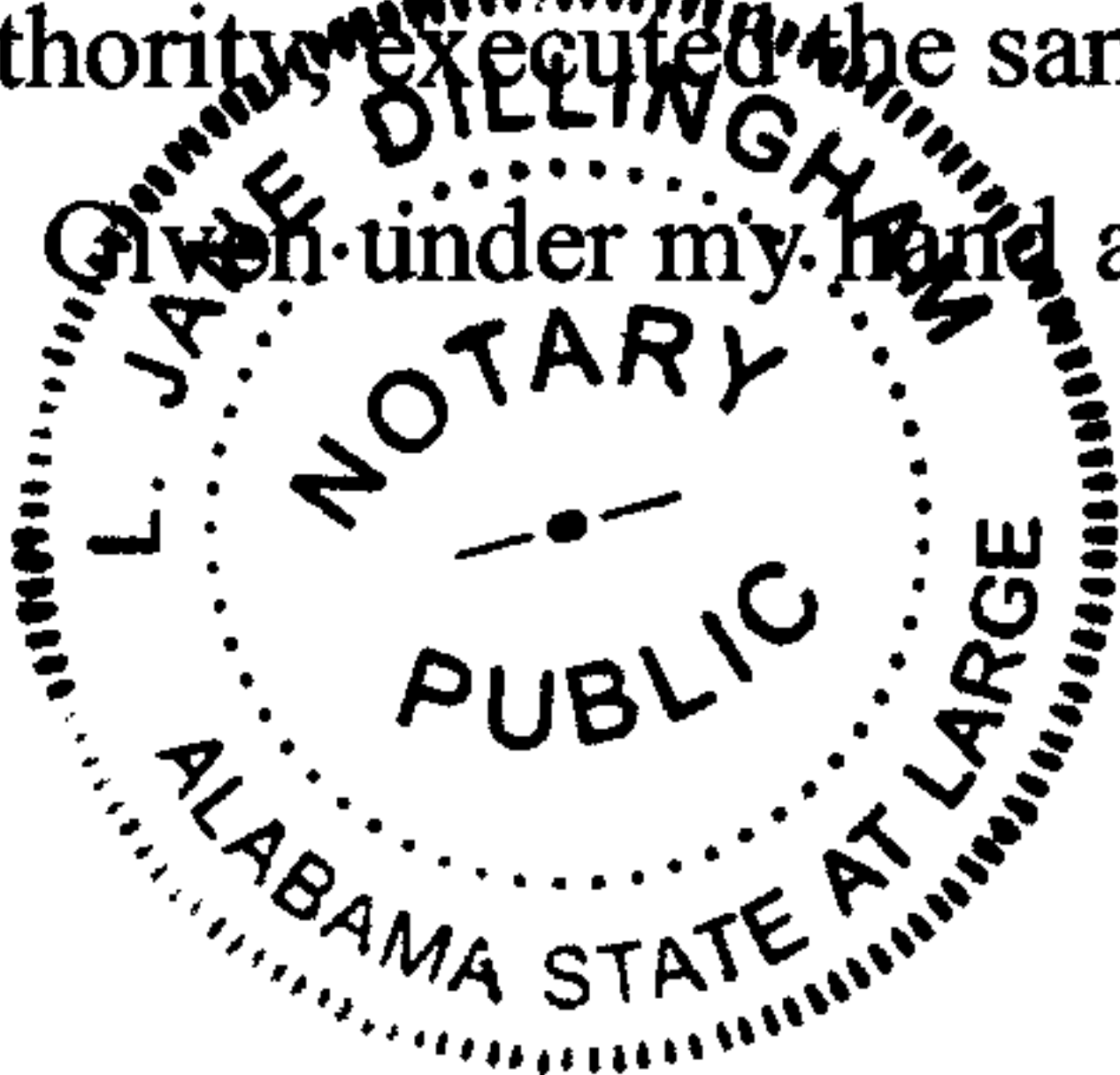


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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton III, whose name as President of Thornton, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of such corporation.

Given under my hand and official seal, this the 18 day of July, 2017.




Notary Public
My Commission Expires:

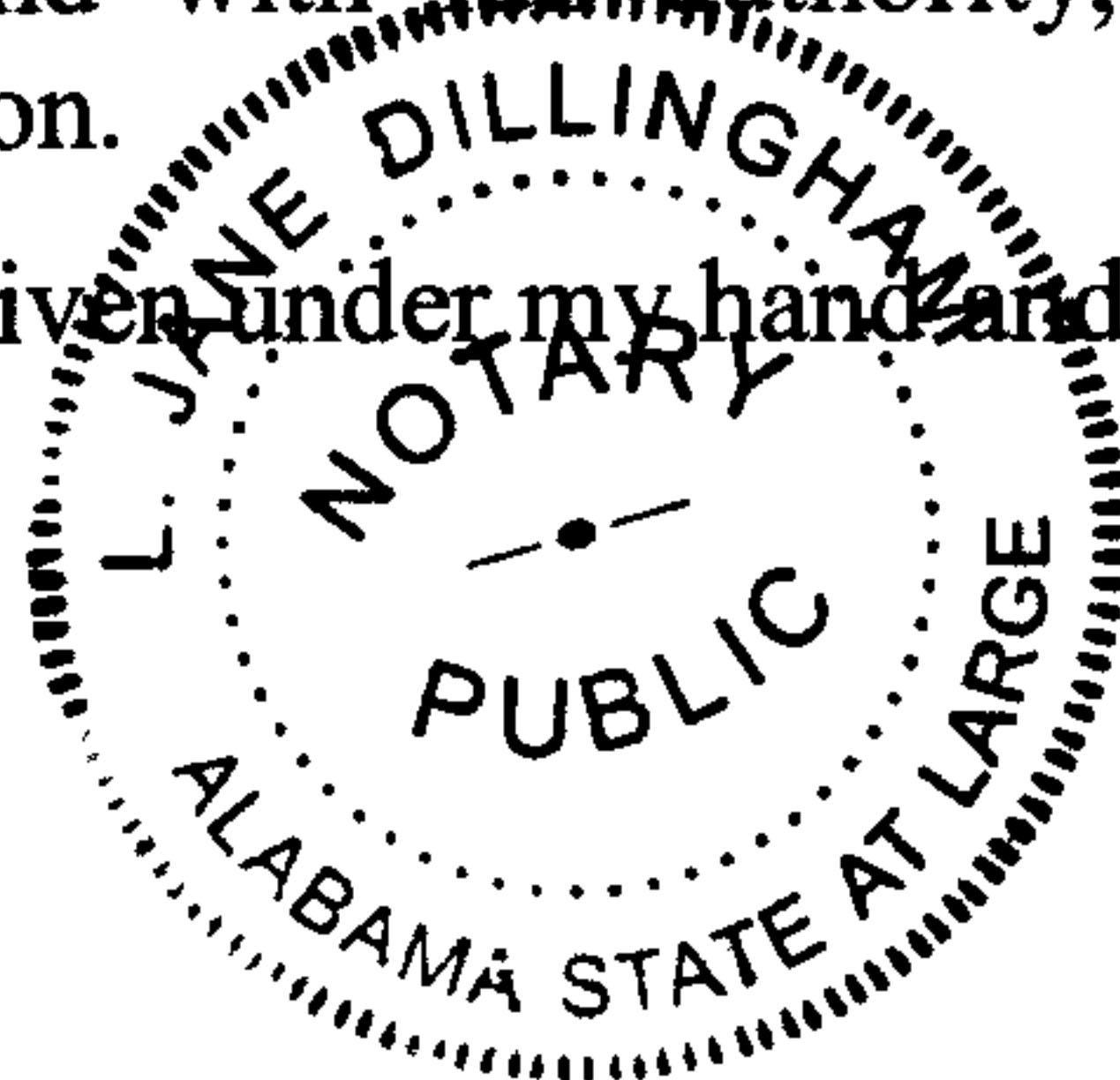
[SEAL]

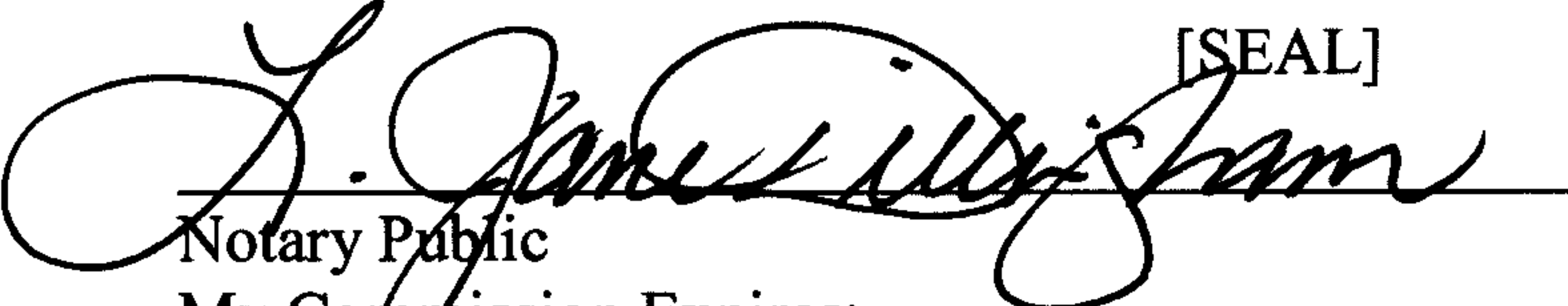


STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton III, whose name as Chief Executive Officer of Thornton New Home Sales, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of such corporation.

Given under my hand and official seal, this the 18 day of July, 2017.




Notary Public
My Commission Expires:

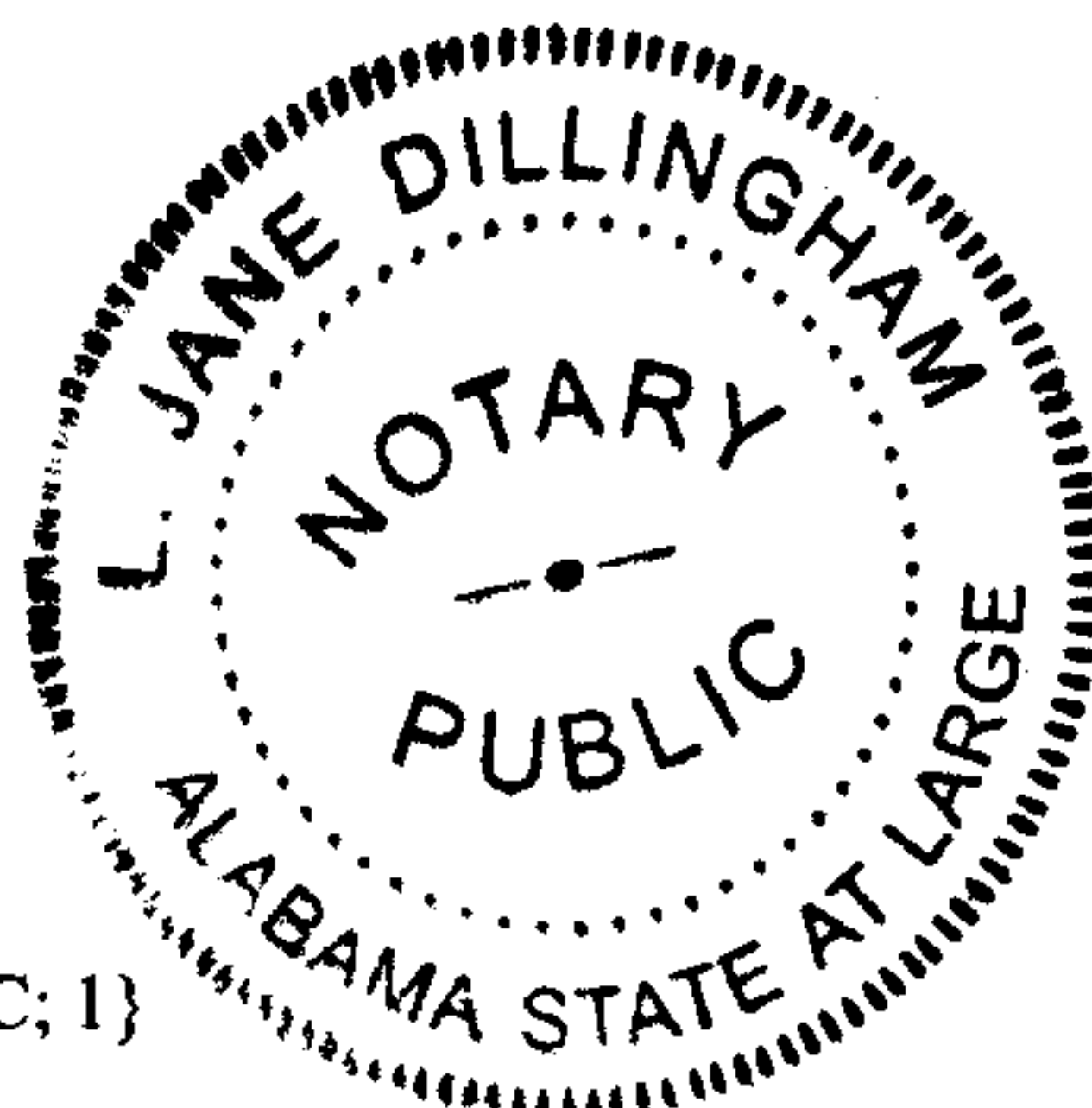
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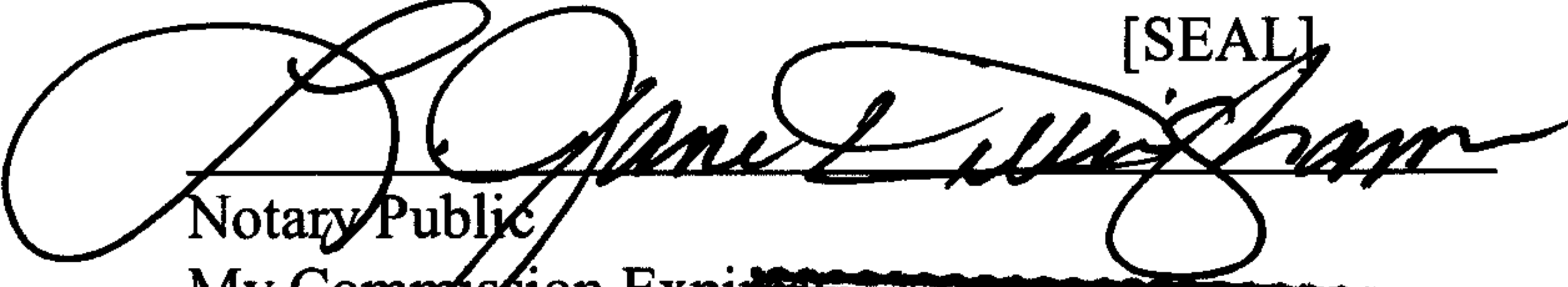


STATE OF ALABAMA
COUNTY OF SHELBY

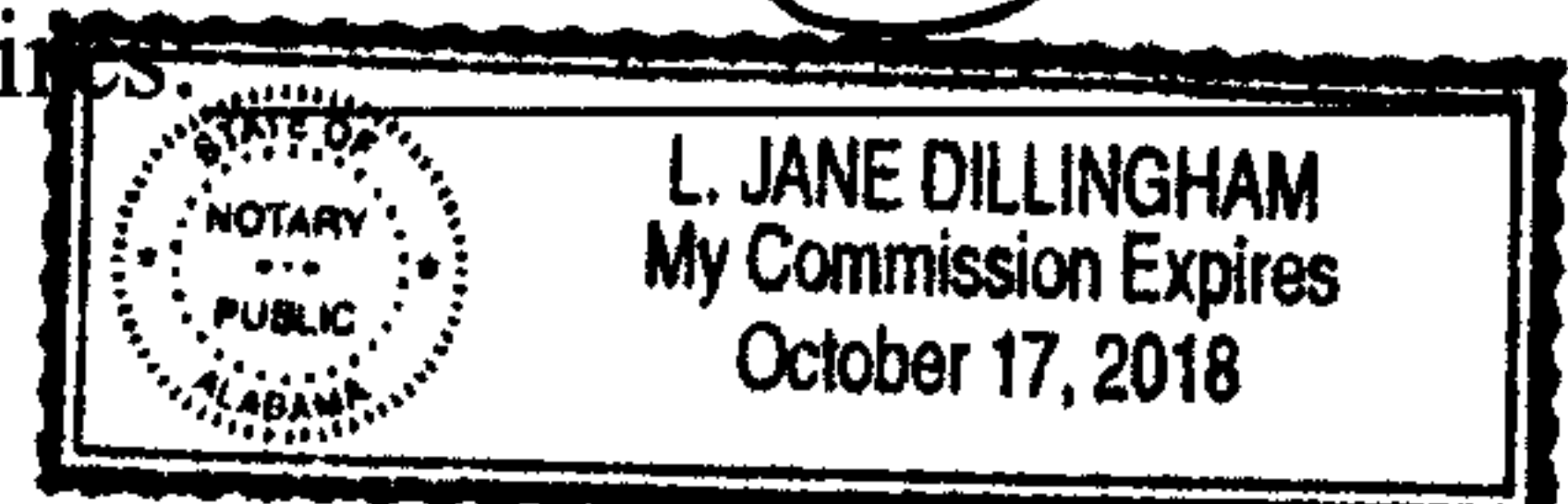
I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton III, whose name as Manager of Thornton I-65 Holdings, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of such limited liability company.

Given under my hand and official seal, this the 18 day of July, 2017.




Notary Public
My Commission Expires:

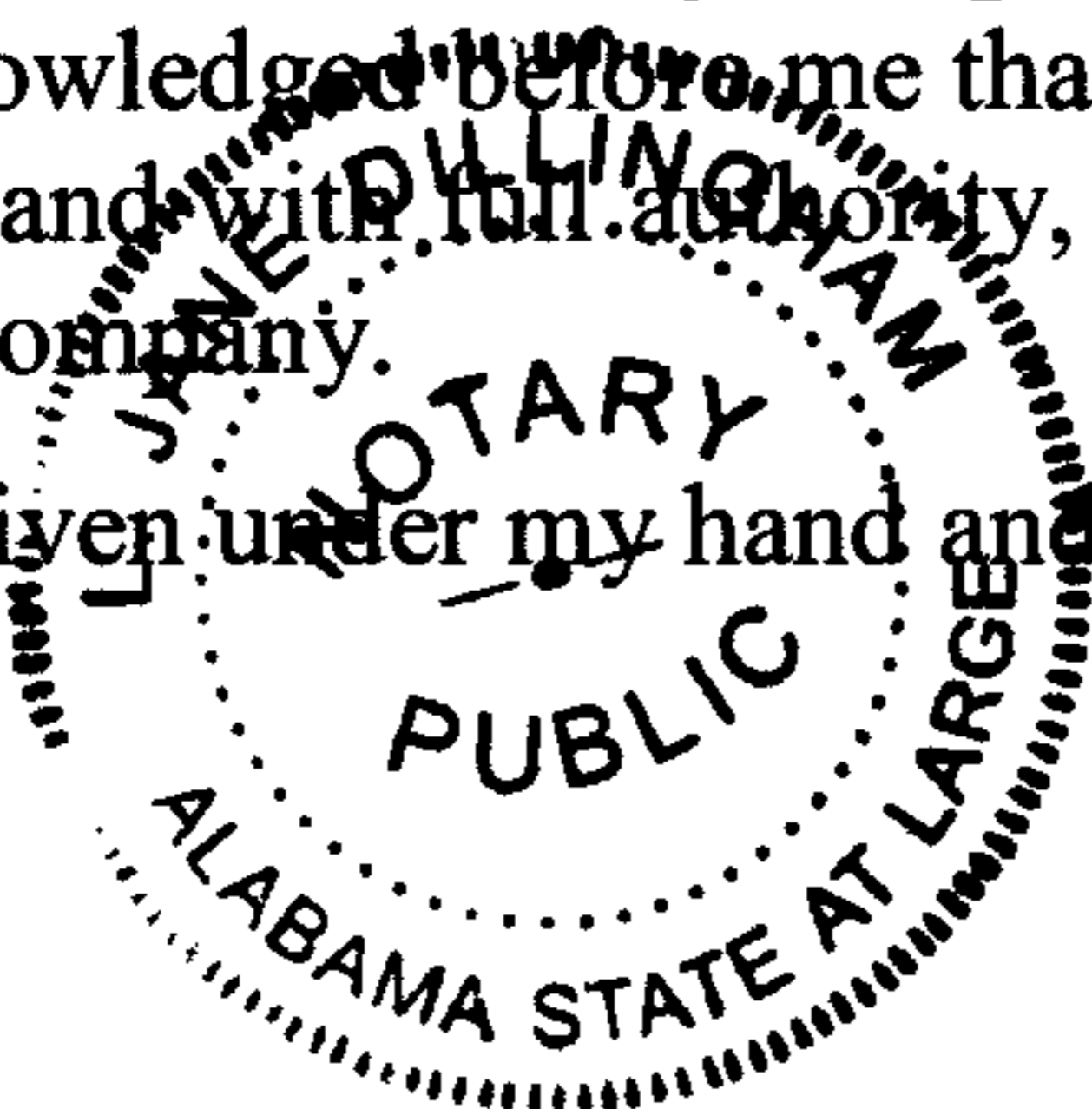
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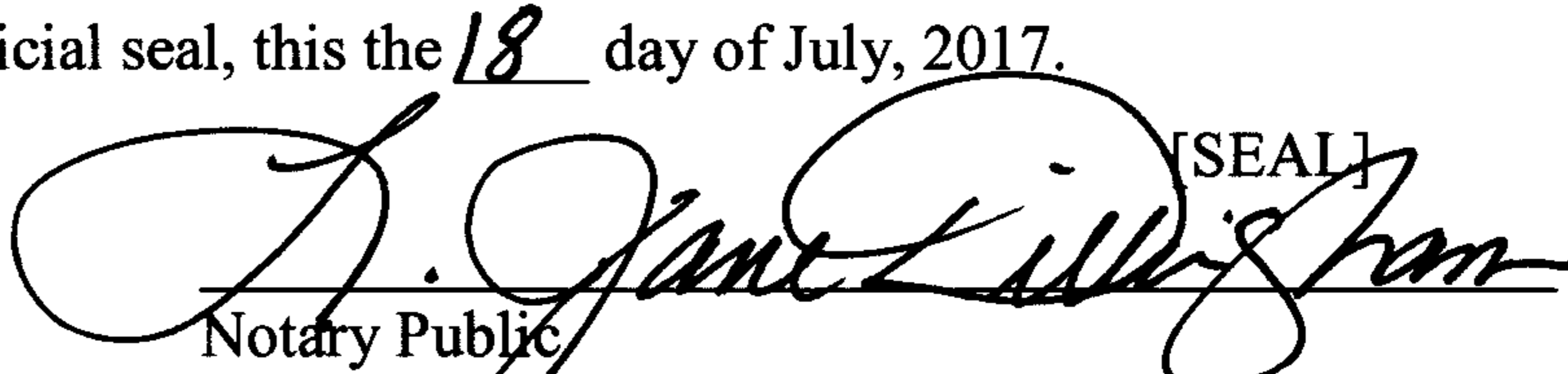


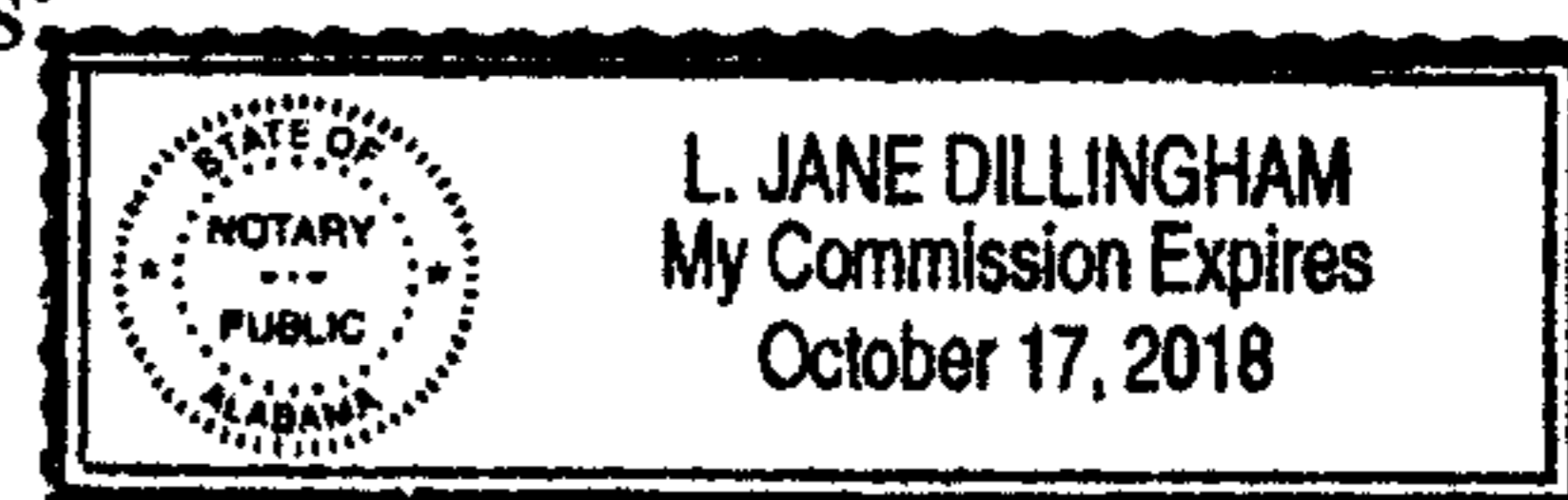
STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton III, whose name as Manager of Logan Real Estate Holdings, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of such limited liability company.

Given under my hand and official seal, this the 18 day of July, 2017.



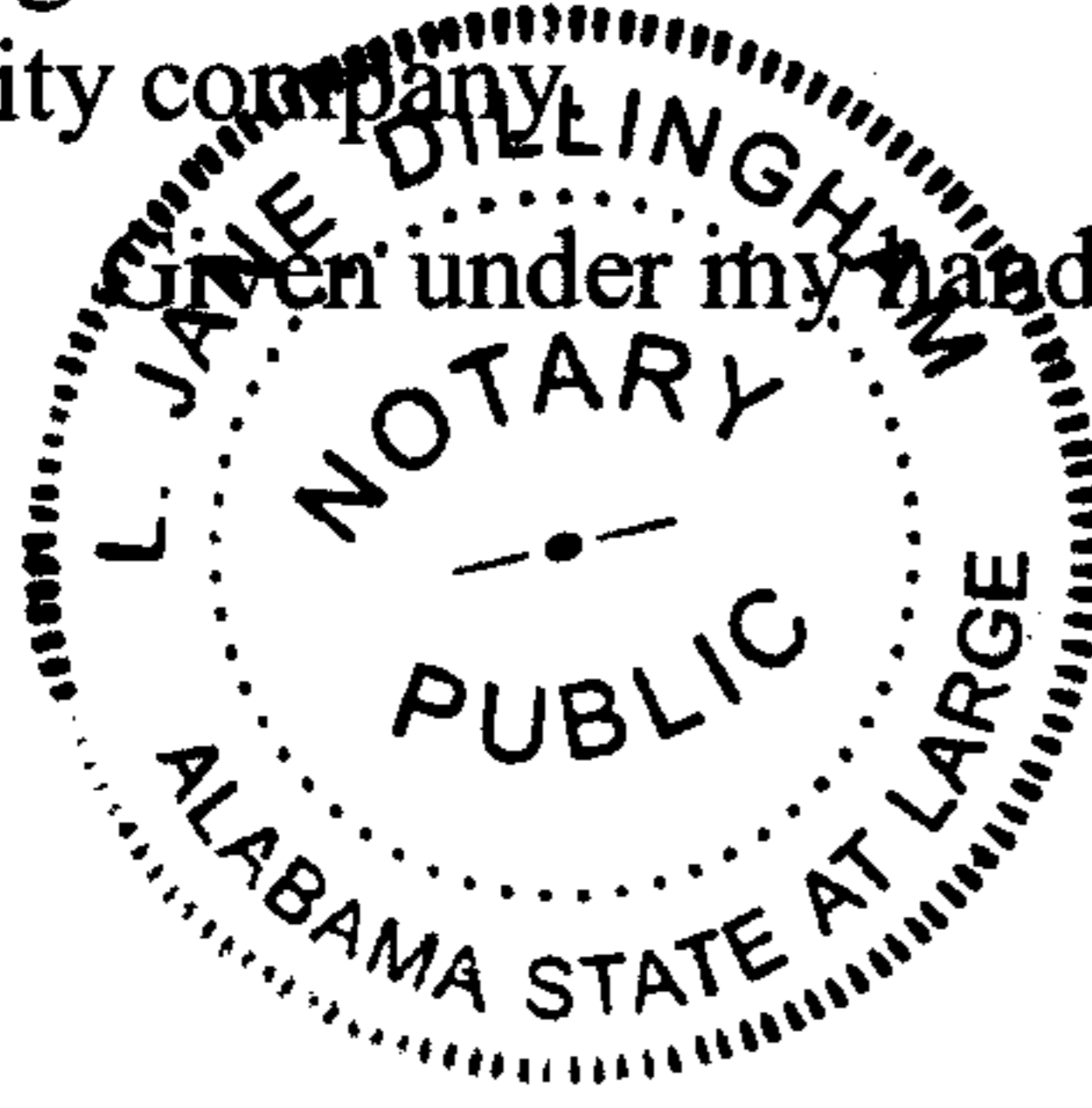
 [SEAL]
Notary Public
My Commission Expires:

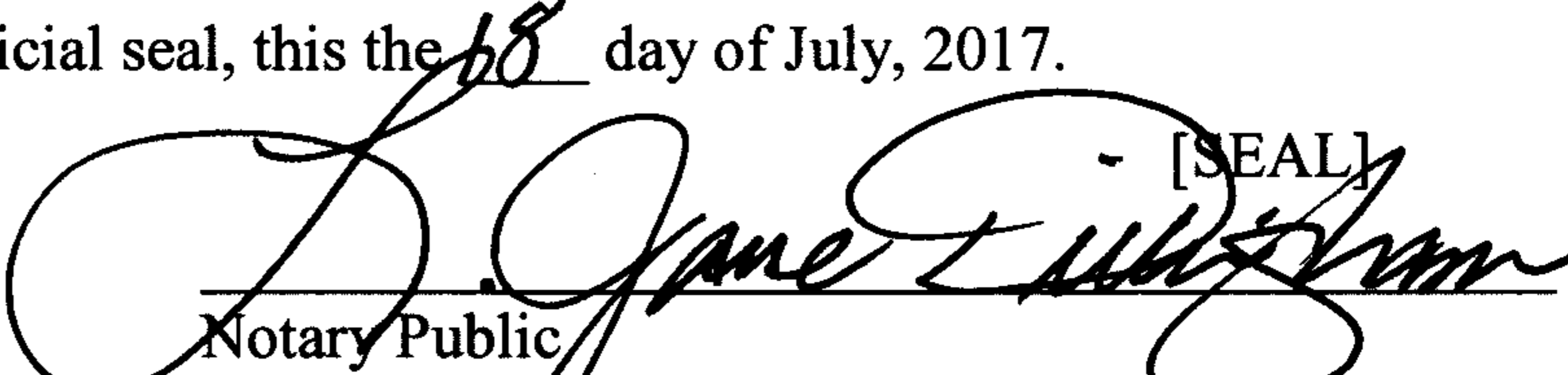


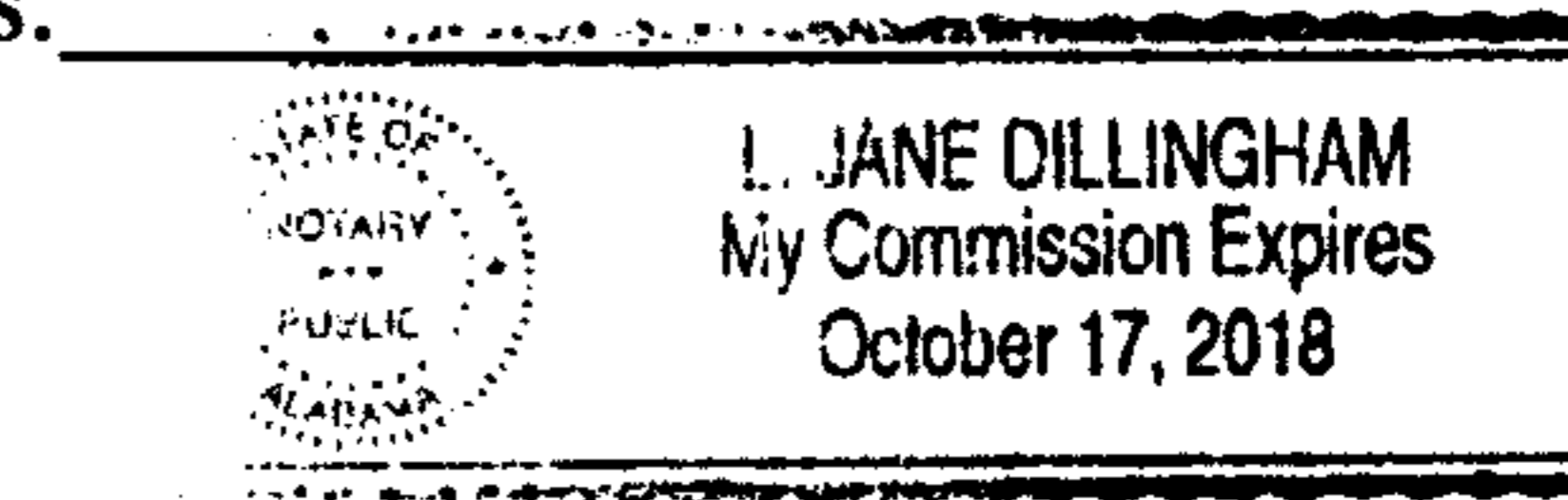
STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton III, whose name as Manager of McCalla Partners, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of such limited liability company.

Given under my hand and official seal, this the 18 day of July, 2017.



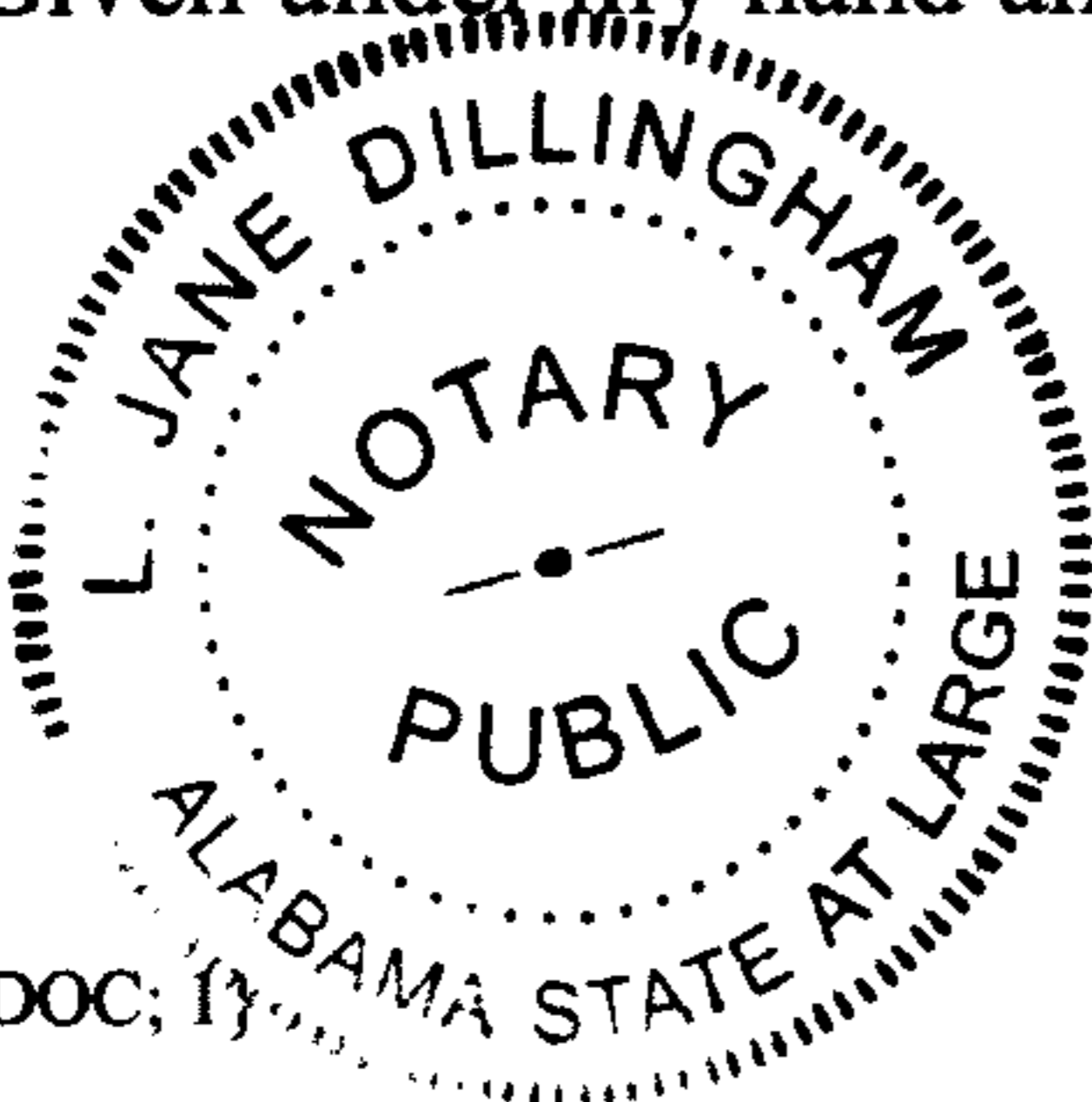
 [SEAL]
Notary Public
My Commission Expires:

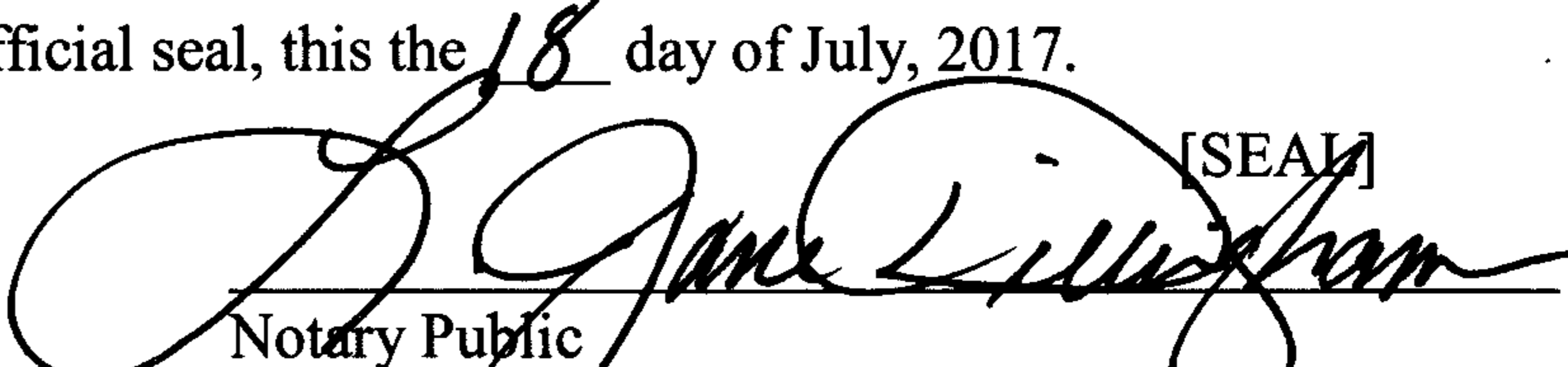


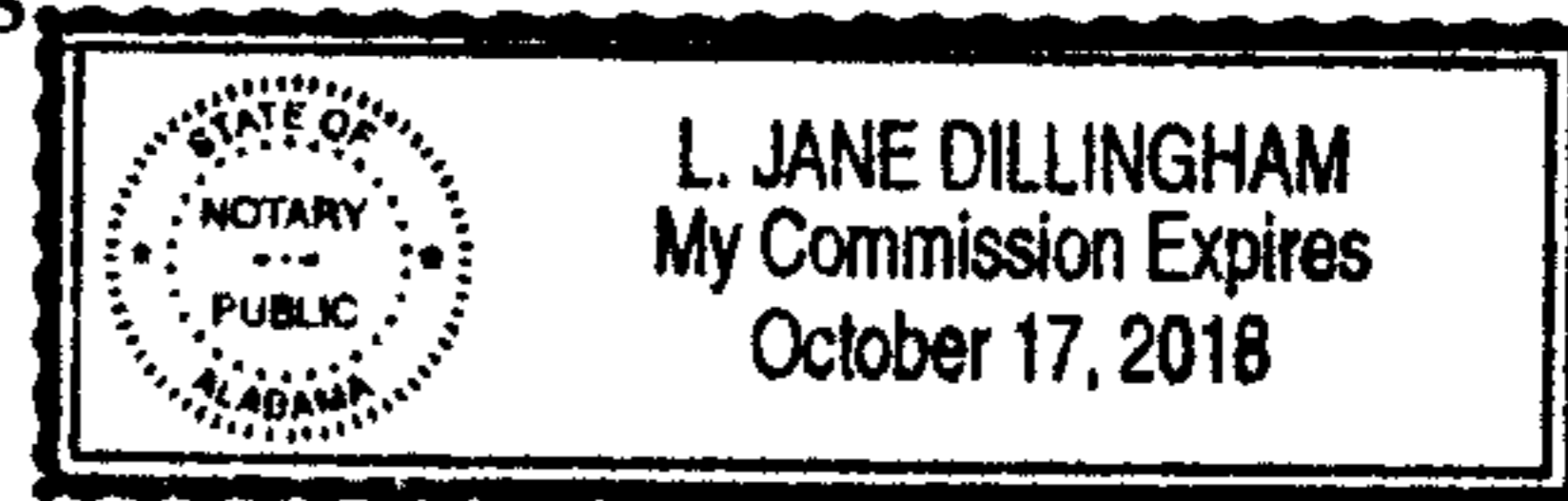
STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William L. Thornton III, whose name as Manager of Tannehill Investments, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of such limited liability company.

Given under my hand and official seal, this the 18 day of July, 2017.



 [SEAL]
Notary Public
My Commission Expires:

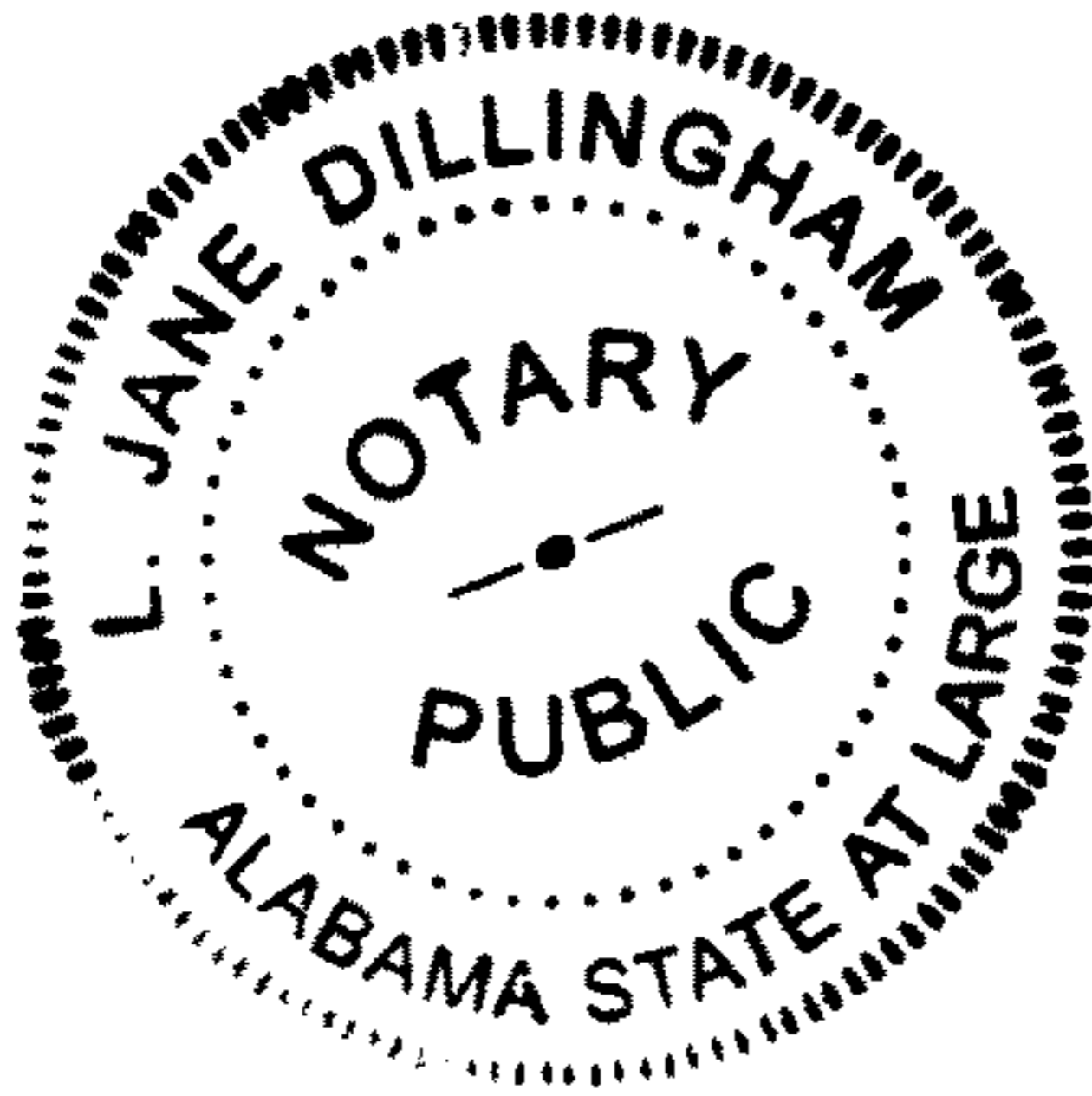


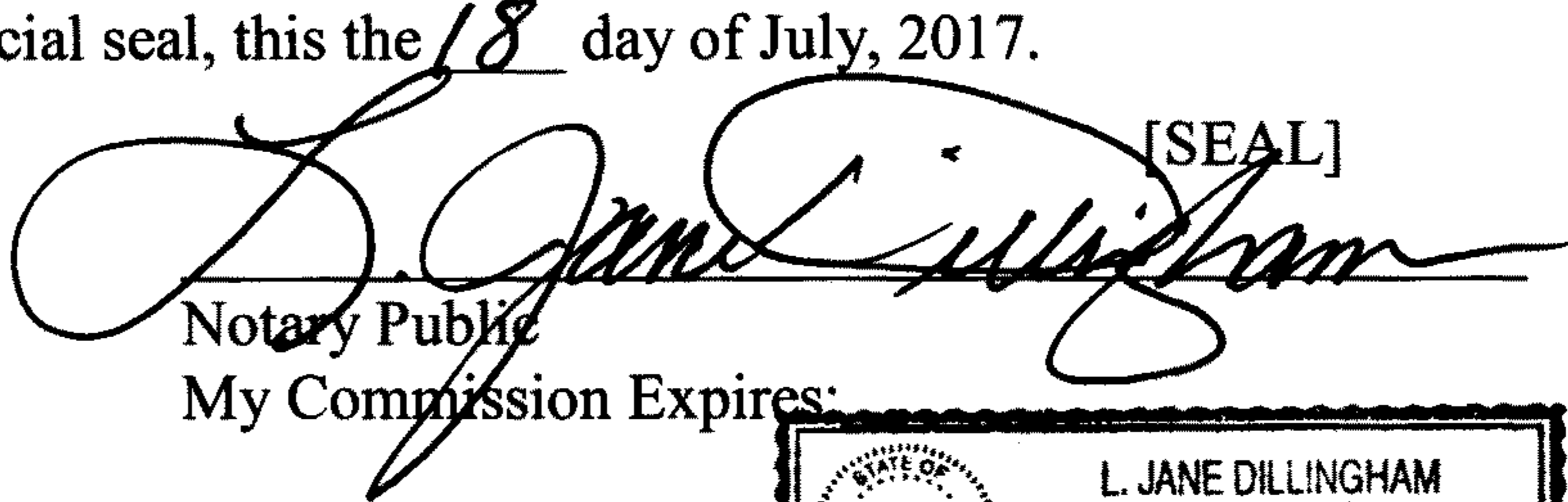
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STATE OF ALABAMA
COUNTY OF SHELBY


I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Alan Drennen, whose name as Sr. Vice President of Synovus Bank, a Georgia banking corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of such instrument, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of such corporation.

Given under my hand and official seal, this the 18 day of July, 2017.



 [SEAL]
Notary Public
My Commission Expires:




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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA
COUNTY OF SHELBY

AFFIDAVIT

Before me, the undersigned Notary Public in and for said county and in said state, personally appeared (i) William L. Thornton III, as President of Dunnivant Commercial, LLC, an Alabama limited liability company ("Dunnivant"), and Thornton, Inc., an Alabama corporation ("Thornton Inc."); (ii) William L. Thornton III, as Chief Executive Officer of Thornton New Home Sales, Inc., an Alabama corporation ("Thornton New Home Sales"); and (iii) William L. Thornton III, as Manager of Thornton I-65 Holdings, LLC, an Alabama limited liability company ("Thornton I-65"), McCalla Partners, LLC, an Alabama limited liability company ("McCalla"), Tannehill Investments, LLC, an Alabama limited liability company ("Tannehill"), and Logan Real Estate Holdings, LLC, an Alabama limited liability company ("Logan") (Dunnivant, Thornton Inc., Thornton New Home Sales, Thornton I-65, McCalla, Tannehill and Logan hereinafter referred to collectively as the "Mortgagors" and each singularly as a "Mortgagor"), who are known to me, and who being first duly sworn to me, depose and say as follows:


1. The undersigned Mortgagors and Synovus Bank, a Georgia banking corporation (the "Bank") executed and delivered that certain First Amendment to Mortgage and Security Agreement (the "First Amendment"), which First Amendment is to be recorded in the Office of the Judge of Probate of each of Jefferson, Shelby and Tuscaloosa Counties in the State of Alabama. A copy of the form of the First Amendment is submitted herewith.

2. The percentage of value of the properties on a County by County basis is as follows:

| <u>County</u> | <u>Percentage</u> | <u>Mortgage Tax Allocation</u> |
|---------------|-------------------|--------------------------------|
| Jefferson | 0% | \$0.00 |
| Shelby | 100.0% | \$1,500.00 |
| Tuscaloosa | 0% | \$0.00 |
| Total | 100.0% | \$1,500.00 |

3. The maximum amount of principal indebtedness the subject of the First Amendment is \$1,000,000.00, on which amount there is required to be paid the applicable privilege and recording tax.

* * * * *

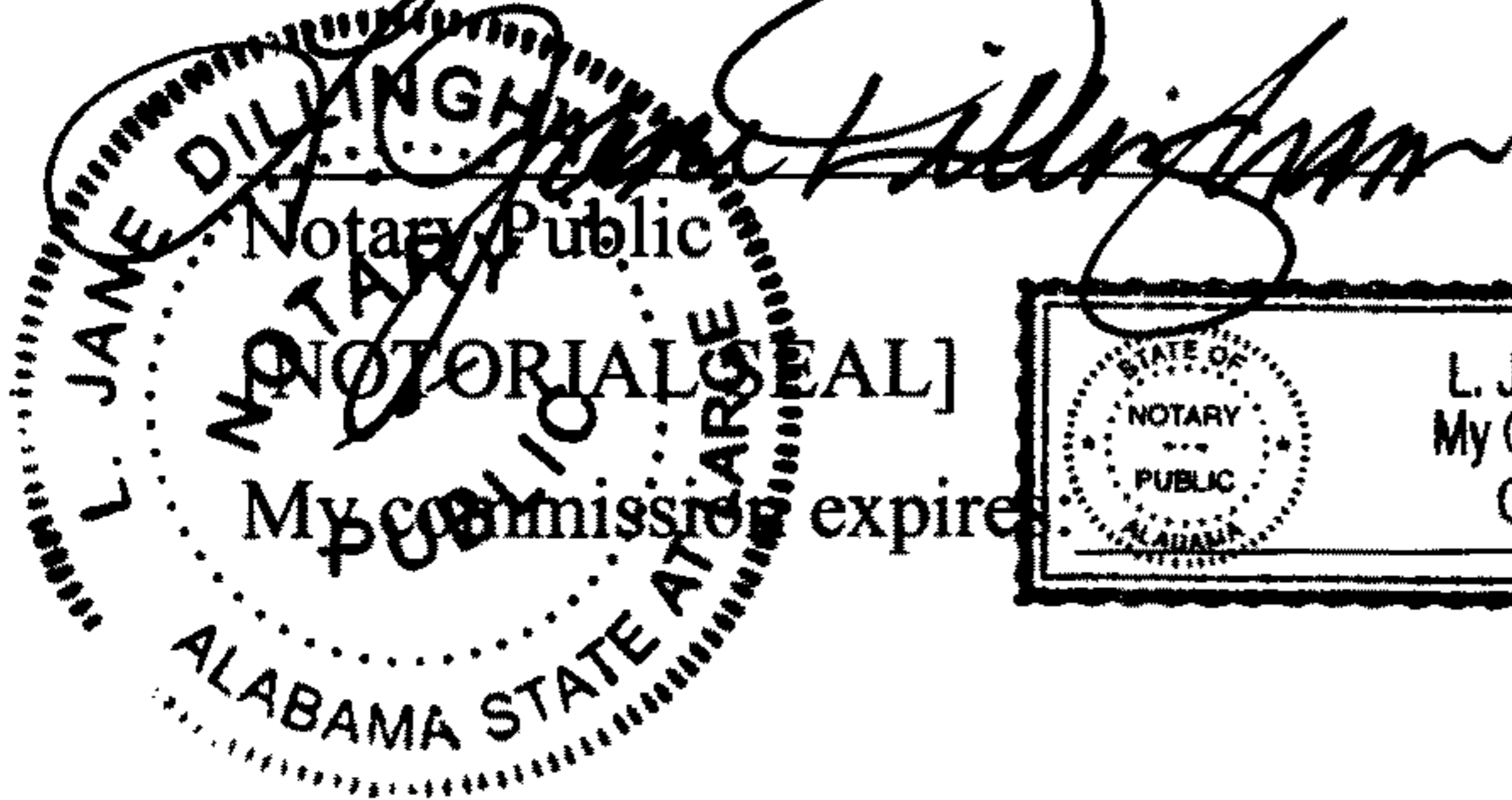

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Shelby Cnty Judge of Probate, AL
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4. That the undersigned has executed this Affidavit on behalf of each Mortgagor in his capacity as aforesaid, for the purpose of establishing the amount of the recording tax to be collected for the recordation of the First Amendment and making a distribution of such tax as provided for under Alabama law.

DUNNAVANT COMMERCIAL, LLC,
an Alabama limited liability company

By: [Signature]
William L. Thornton III, its Manager

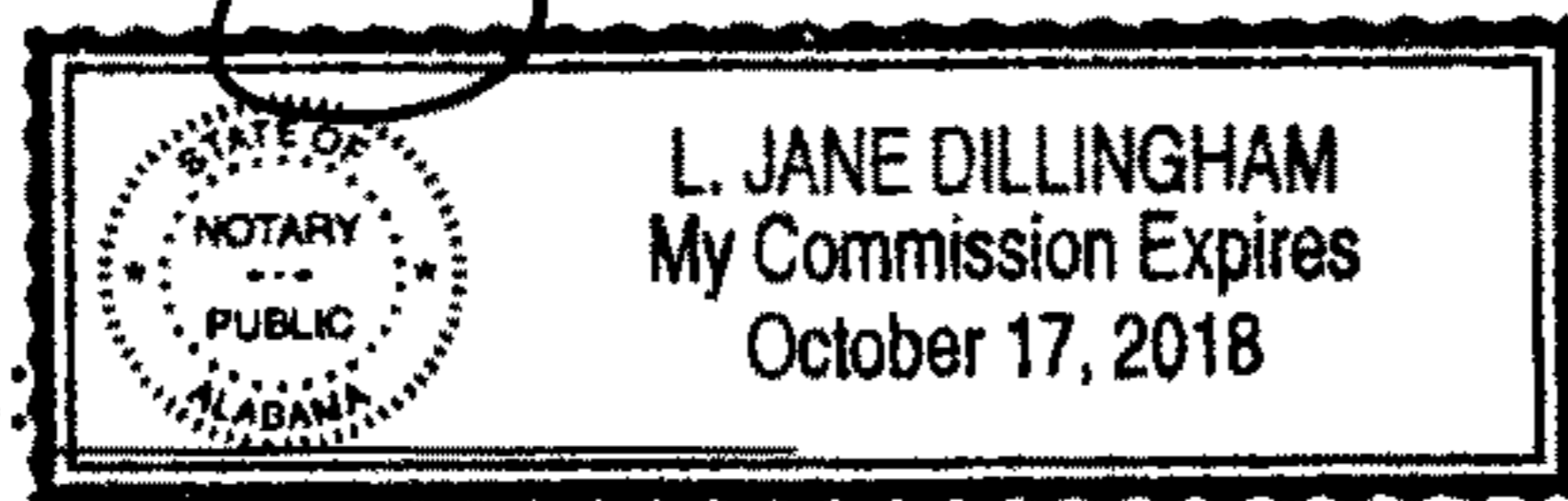
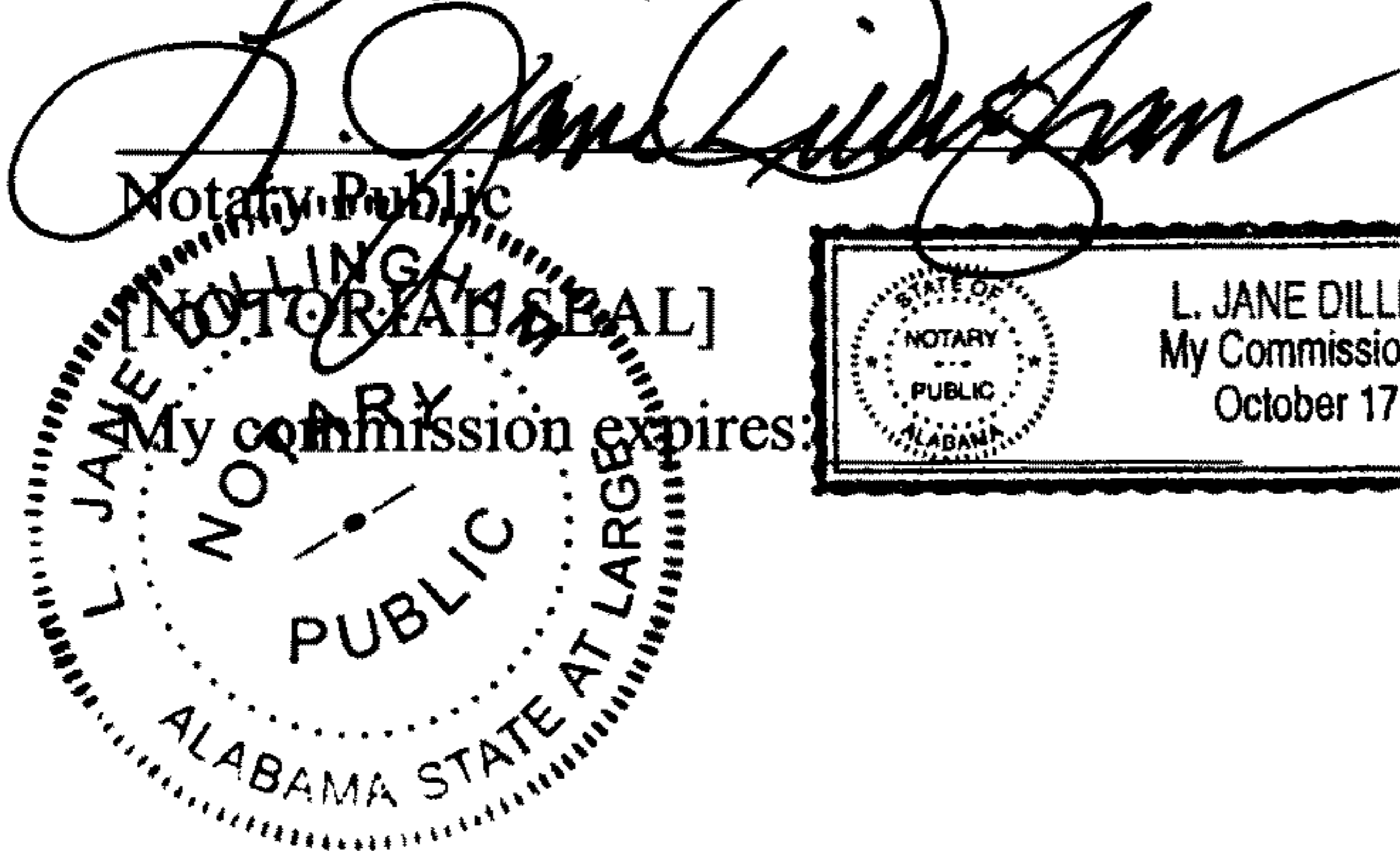
Sworn to and subscribed before me
this 18th day of July, 2017.



THORNTON, INC.,
an Alabama corporation


By: [Signature]
William L. Thornton III, its President

Sworn to and subscribed before me
this 18th day of July, 2017.

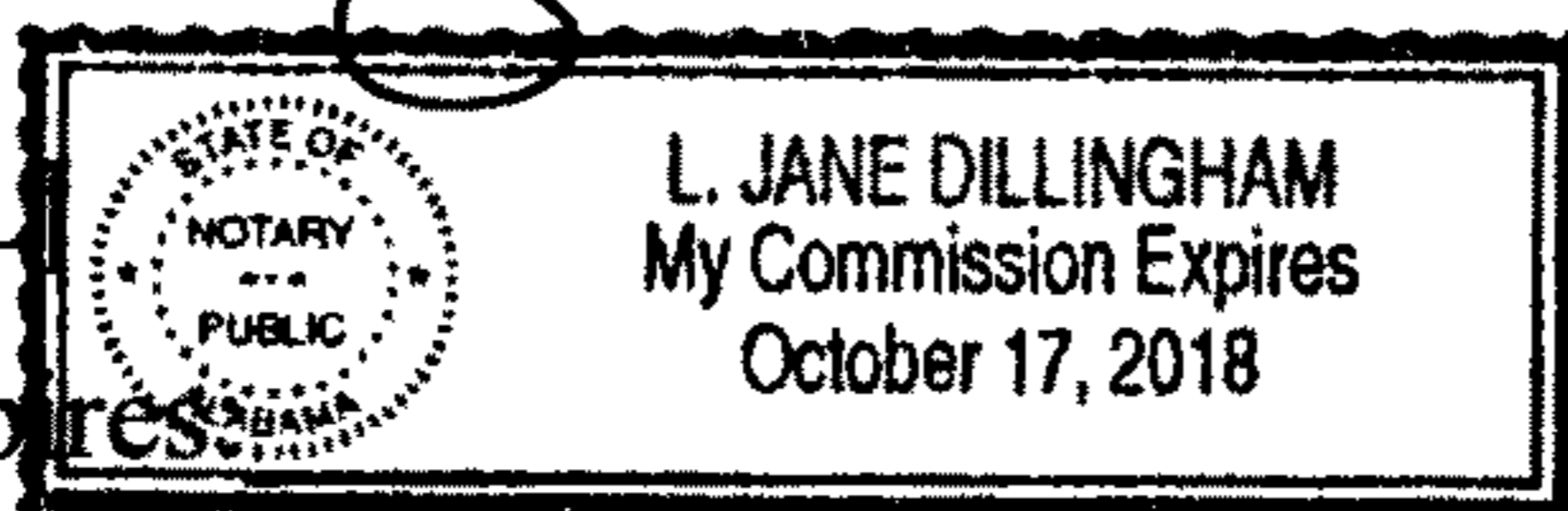
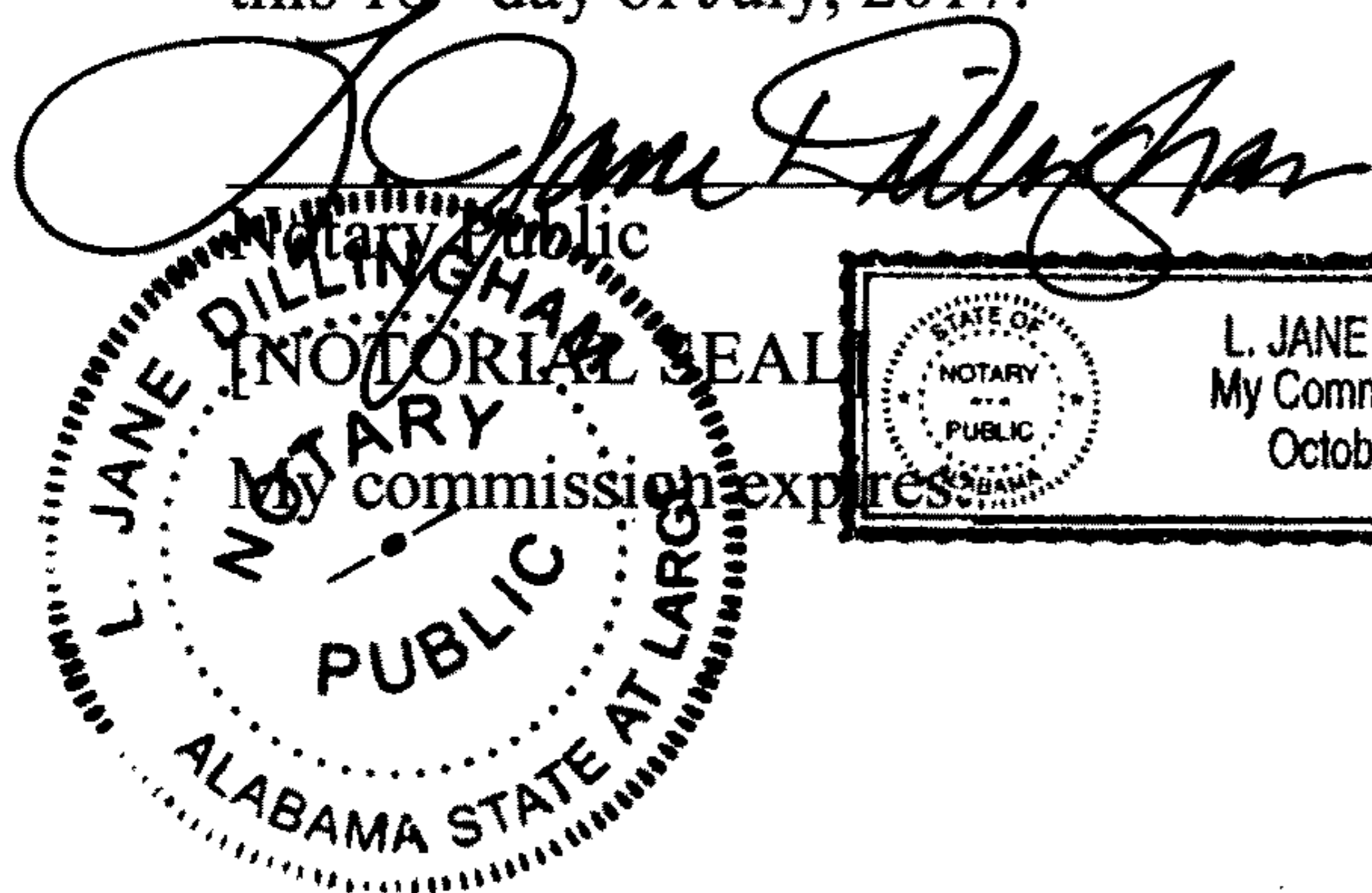


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THORNTON NEW HOME SALES, INC.,
an Alabama corporation

By: 
William L. Thornton III, its Chief Executive
Officer

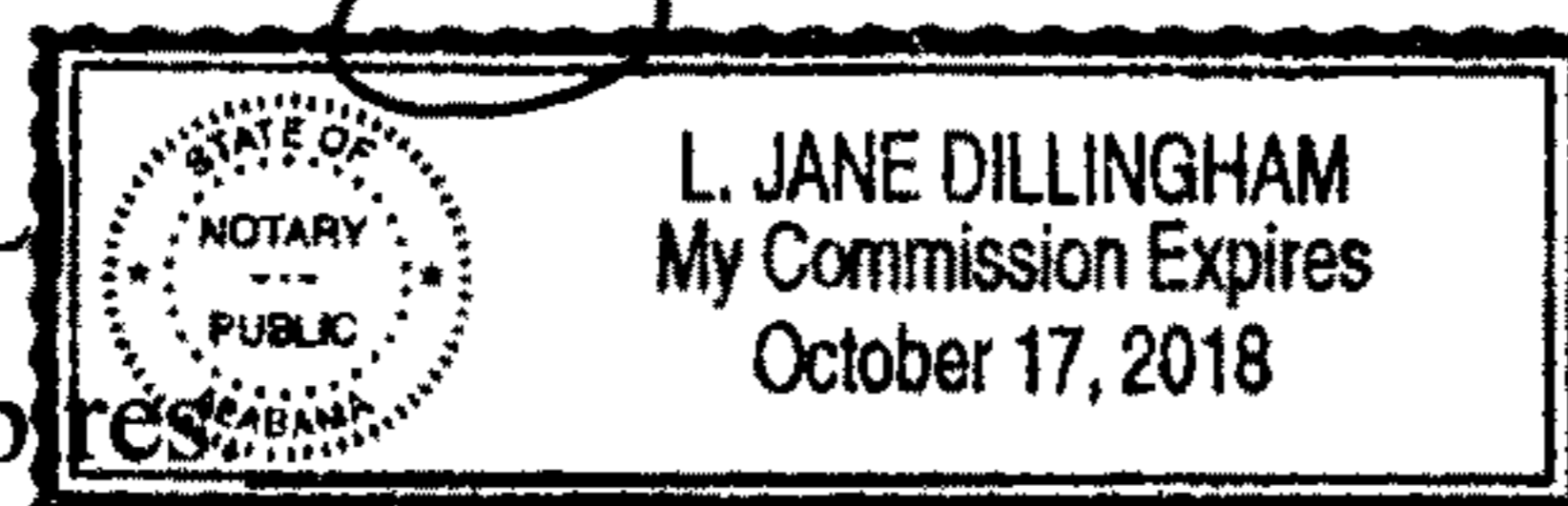
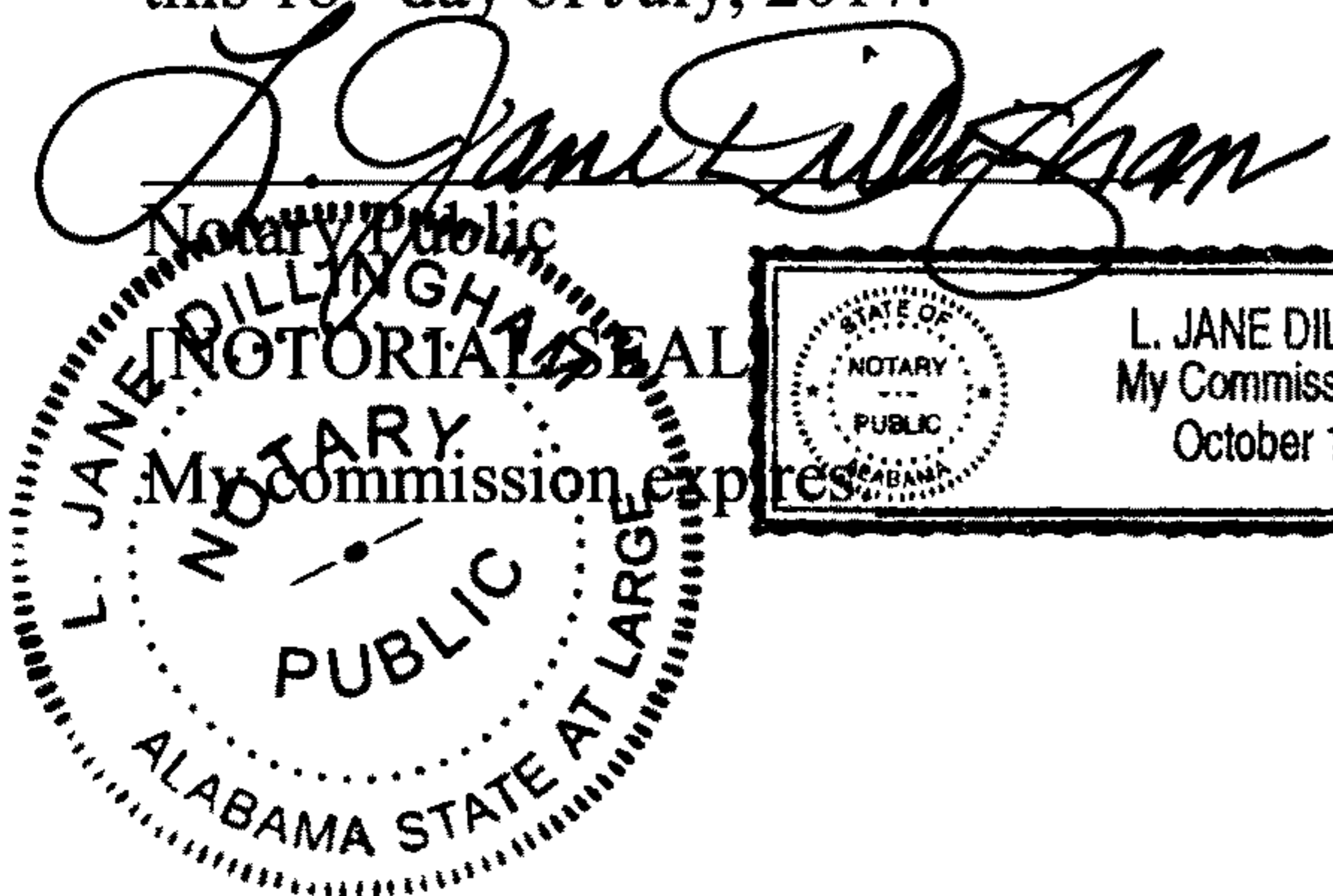
Sworn to and subscribed before me
this 18th day of July, 2017.




THORNTON I-65 HOLDINGS, LLC,
an Alabama limited liability company

By: 
William L. Thornton III, its Manager

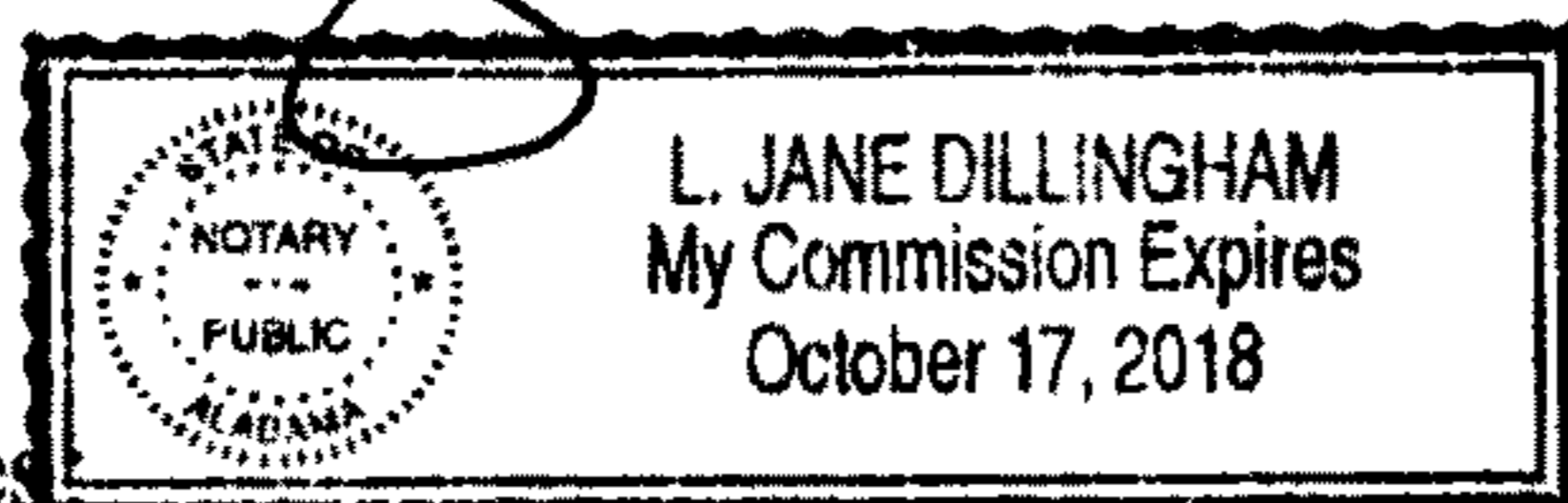
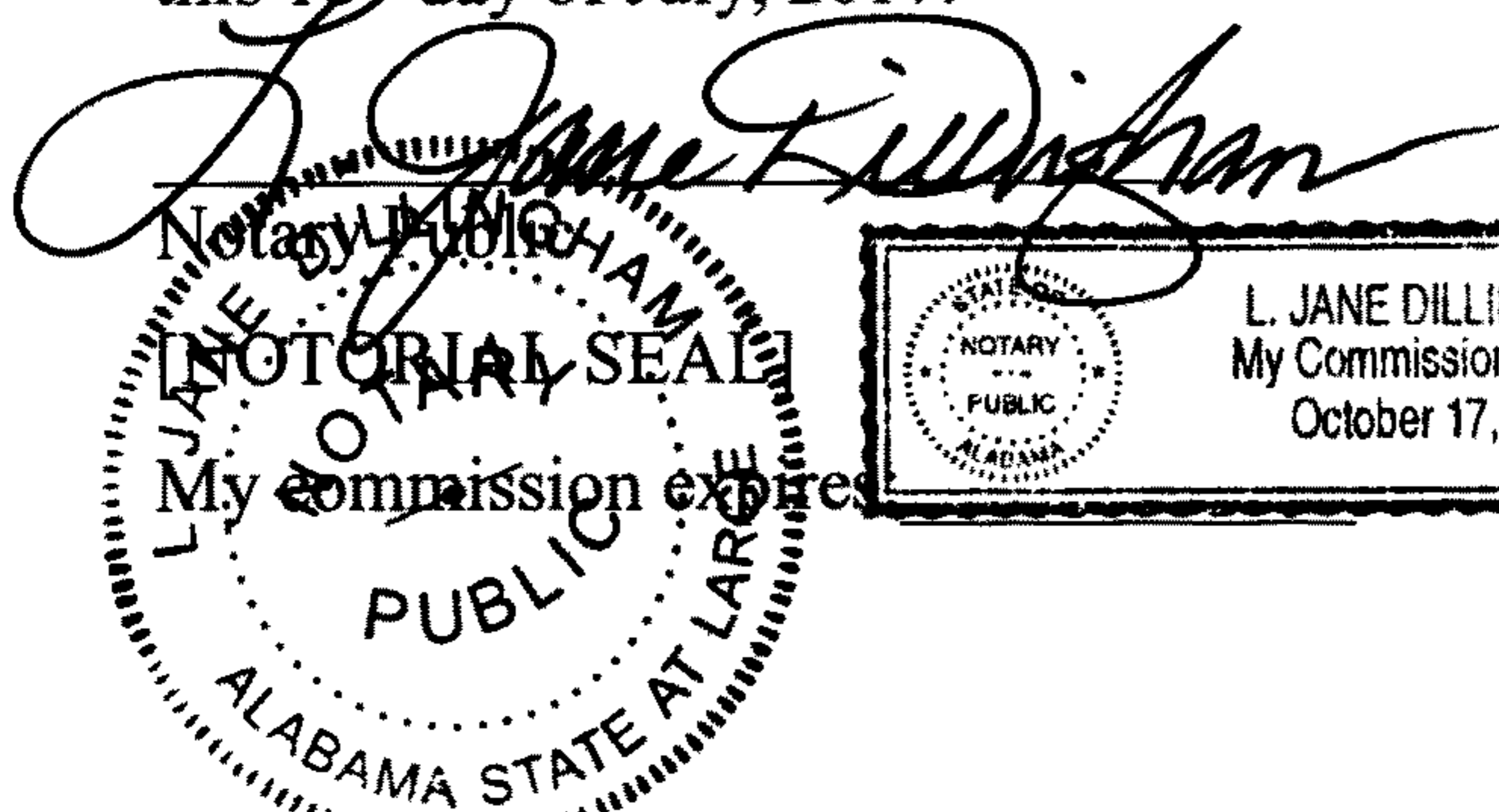
Sworn to and subscribed before me
this 18th day of July, 2017.




LOGAN REAL ESTATE HOLDINGS, LLC,
an Alabama limited liability company

By: 
William L. Thornton III, its Manager

Sworn to and subscribed before me
this 18th day of July, 2017.


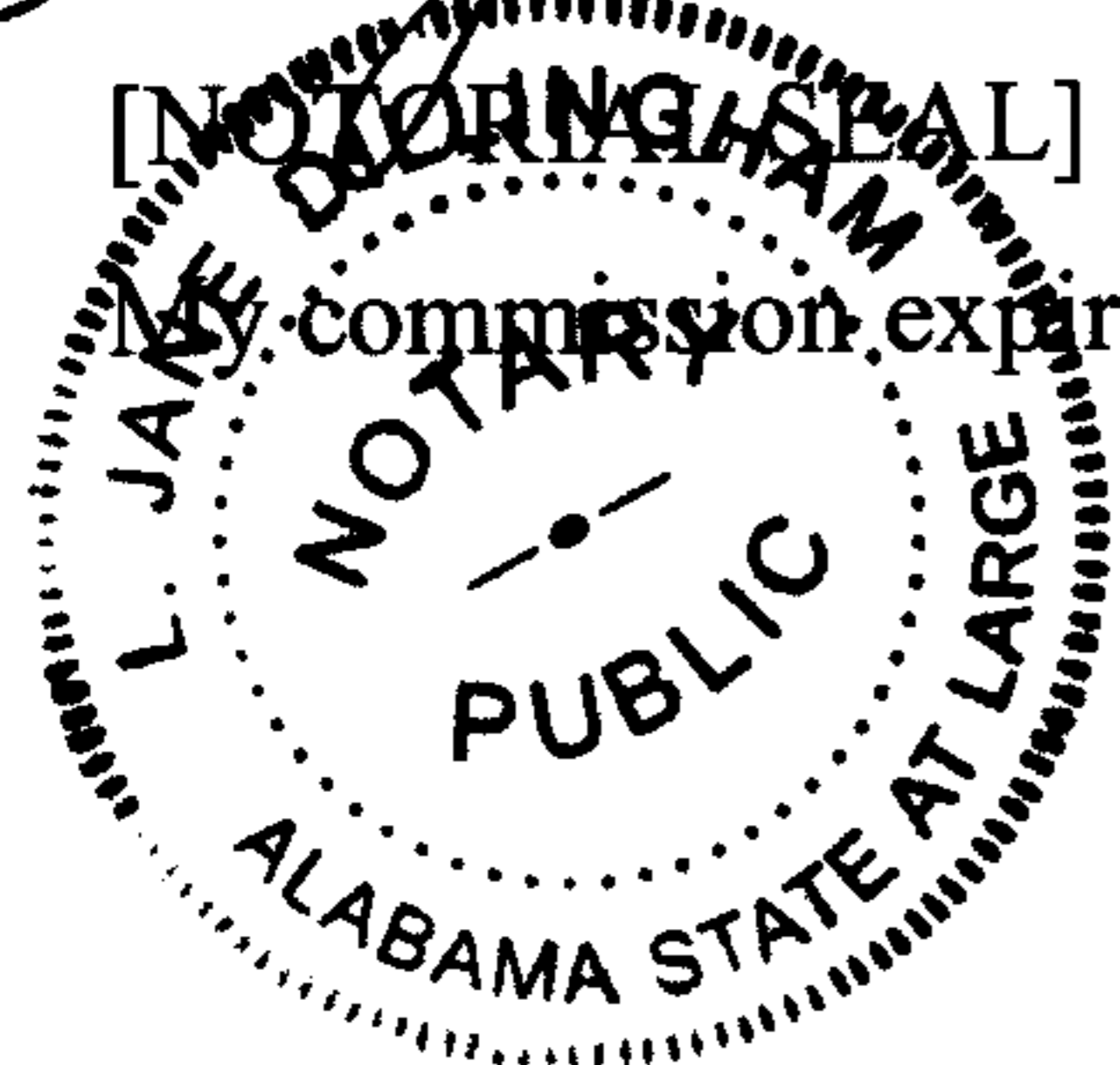



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Shelby Cnty Judge of Probate, AL
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MCCALLA PARTNERS, LLC,
an Alabama limited liability company

By: [Signature]
William L. Thornton III, its Manager

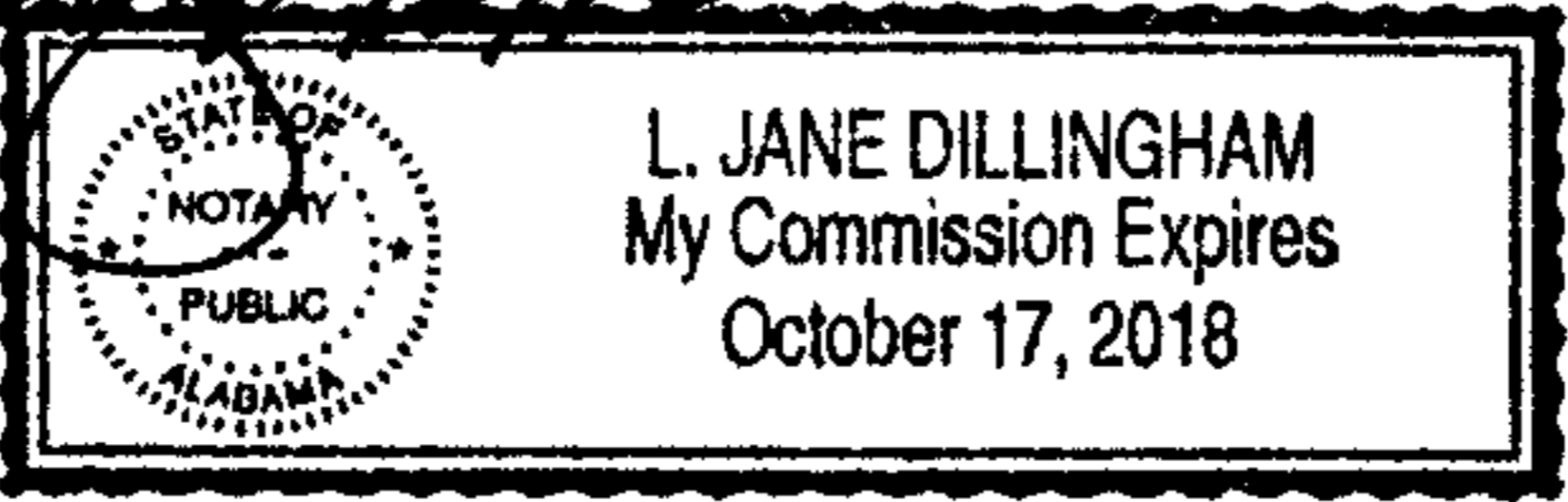
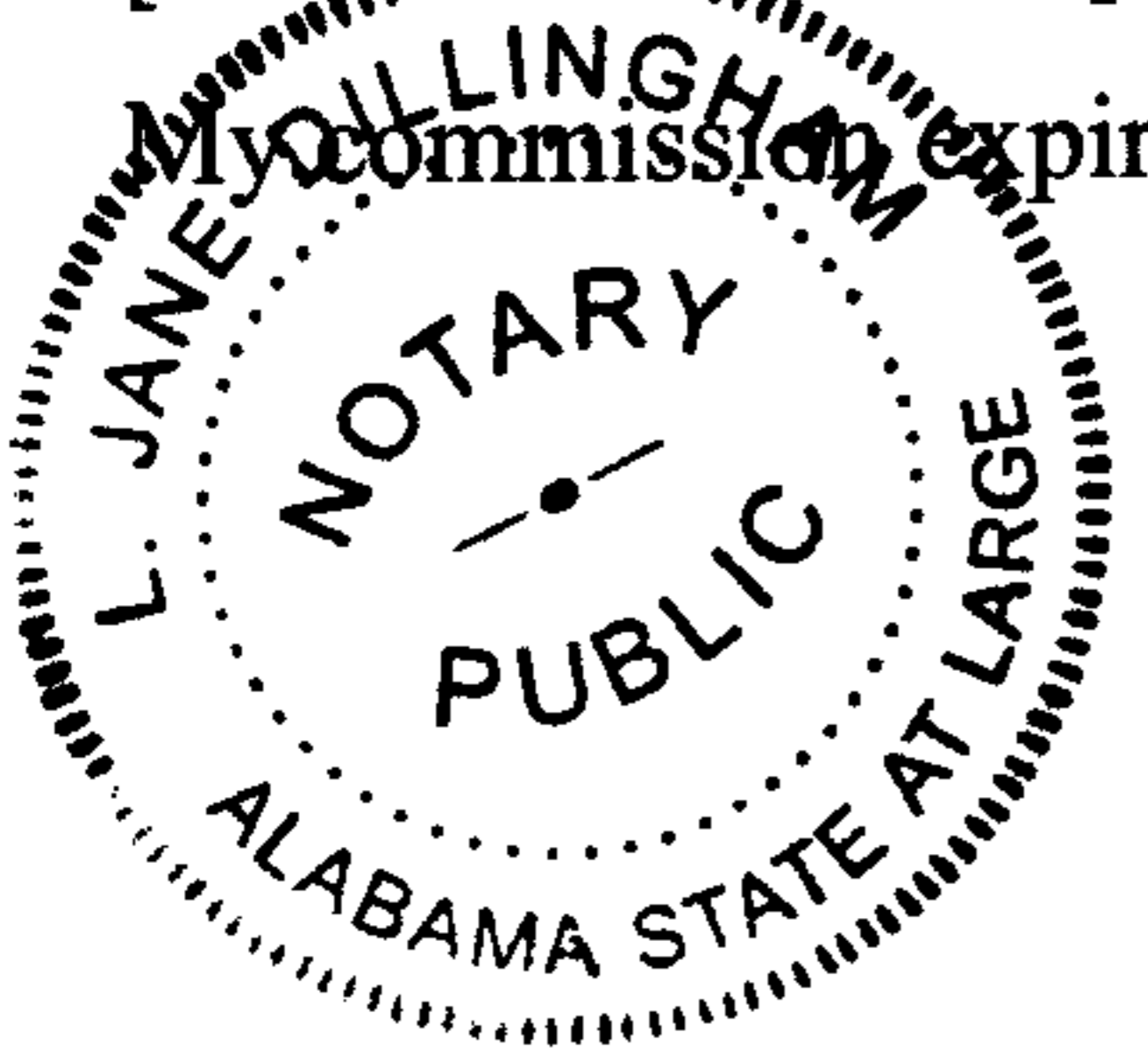
Sworn to and subscribed before me
this 18th day of July, 2017.


[Signature]
Notary Public
[NOTARIAL SEAL]
My commission expires: _____


TANNEHILL INVESTMENTS, LLC,
an Alabama limited liability company

By: [Signature]
William L. Thornton III, its Manager

Sworn to and subscribed before me
this 18th day of July, 2017.

[Signature]
Notary Public
[NOTARIAL SEAL]
My commission expires: _____



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Shelby Cnty Judge of Probate, AL
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