


Prepared by or under the supervision of:
Mike Holtkamp
Cadence Bank N.A.
2002 Timberloch Place, Suite 600
The Woodland, Texas 77380



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Shelby Cnty Judge of Probate, AL
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Modification, Renewal and Extension Agreement
[Adjustable Rate Note/Non-Escrow]

Effective Date: **July 1, 2017**

Lender (Holder of Note and Lien): **Cadence Bank N.A.**

Holder's Mailing Address: **PO Box 4931, Houston, Texas 77210-4931**

Obligor: **Birmingham Area Rental Properties II, LLC**

Obligor's Mailing Address: **9 Office Park Circle, Suite 215
Mountain Brook, Alabama 35223**

Fixed/Adjustable Rate Note w/One-Time Construction Addendum (hereinafter "Note")

Date: **June 23, 2017**

Original principal amount: **\$112,000.00**

Borrower: **Birmingham Area Rental Properties II, LLC**

Original Lender: **Cadence Bank N.A.**

Maturity Date: **July 1, 2047**

Final Principal Balance on Note: **\$110,500.00 [Upon final funding by Lender pursuant to paragraph 2 on page 2 herein entitled "NEW PRINCIPAL BALANCE".]**

Lien Documents: **Mortgage dated June 23, 2017, recorded under Instrument #20170627000229290 of the Real Property Records of Shelby County, Alabama.**

Loan Documents: **All documents executed by Borrower and any Guarantors in connection with the Note and Lien Documents.**

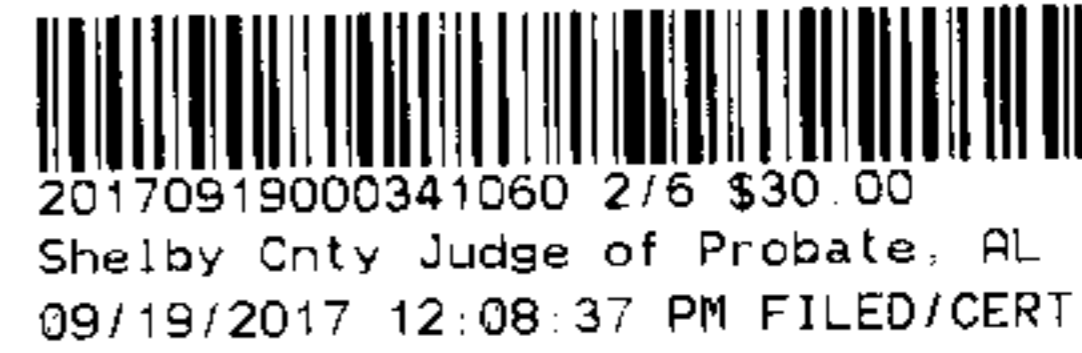
Property (including any improvements):

Lot 8, according to the Amended Map of Ivanhoe, as recorded in Map Book 6, Page 10, in the Probate Office of Shelby County, Alabama.

Property Address: 33 Lancaster Court, Calera, Alabama 35040

New Maturity Date of Note: **No change (July 1, 2047)**

Modified Terms:



1. The Borrower promises to pay all principal amounts funded by Lender, plus interest, to the order of Lender pursuant to the terms of the Note and Loan Documents. The Terms in the Note that are modified hereby are the Principal amount of the Note set forth in paragraph 1 thereof and the amount of the Initial Monthly Payments set forth in paragraph 3(B) thereof.
2. **NEW PRINCIPAL BALANCE**
Borrower will continue to pay interest only payments on all amounts actually advanced by Lender under the terms of the Note and Loan Documents during the Construction Phase as described in the Note. The total Principal Balance to be funded by Lender is reduced from the original amount of **\$112,000.00** to the new amount of **\$110,500.00**. Borrower agrees and understands that upon the execution and delivery of this Loan Modification Agreement to Lender, Lender will thereafter in the ordinary course of business, fund to Borrower the final amount of **\$47,300.00** and that no further funds will be funded by Lender to Borrower pursuant to Note and Loan Documents.
3. **AMOUNT OF MY INITIAL MONTHLY PAYMENTS**
During the Permanent Phase of this loan, each of the initial monthly payments will be in the amount of U.S. **\$625.19**. This amount may change pursuant to the terms of the Note and other Loan Documents.
4. **MONTHLY PAYMENT CHANGES**
Changes in the monthly payment will reflect changes in the unpaid principal of the loan and in the interest rate that I must pay. The Note Holder will determine the new interest rate and the changed amount of the monthly payment in accordance with Section 4 of the Note.
5. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may, require immediate payment in full of all sums secured by this Mortgage/Security Instruments. If Lender exercises this option, Lender shall give the Borrower notice of acceleration.
6. Borrower also will comply with all other covenants, agreements, and requirements of the Mortgage/Security Instruments, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow

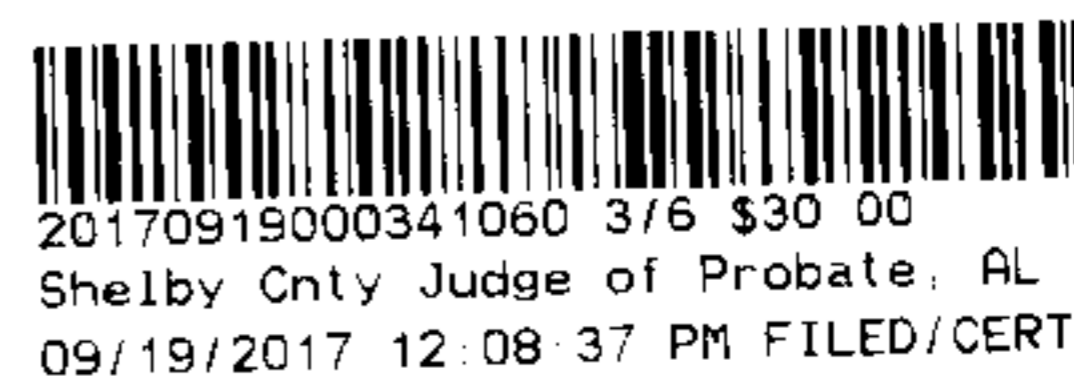
items, impounds, and all other payments that Borrower is obligated to make under the Mortgage/Security Instruments.

7. Borrower understands and agrees that:

- (a) All the rights and remedies, stipulations, and conditions contained in the Mortgage/Security Instruments relating to default in the making of payments under the Mortgage/Security Instruments shall also apply to default in the making of the modified payments hereunder.
- (b) All covenants, agreements, stipulations, and conditions in the Note and Mortgage/Security Instruments shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Mortgage/Security Instruments shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Mortgage/Security Instruments, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Mortgage/Security Instruments are expressly reserved by Lender.
- (c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Mortgage/Security Instruments.
- (d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Mortgage/Security Instruments, unless stipulated otherwise by Lender.
- (e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.
- (f) Borrower warrants to Holder of Note and Lien that the Note and the Lien Documents, as modified, are valid and enforceable and represents that they are not subject to rights of offset, rescission, or other claims.

Additional Terms:

- For value received, Borrower renews the Note and promises to pay to the order of Lender and/or any Holder of Note and Mortgage/Security Instruments, according to the Modified Terms, the Unpaid Principal and Interest on Note. All unpaid amounts are due by the Extended Maturity Date of Note. Borrower also extends the liens described in the Mortgage/Security Instruments.



- Notwithstanding terms to the contrary in the Note or Mortgage/Security Instruments, unless applicable law prohibits, all payments received by Lender from Borrower under the loan documents as modified by this Modification Agreement, at Lender's discretion, may be applied first to amounts payable under the Mortgage/Security Instruments and then to amounts due and payable to Lender under the Modification Agreement.
- Interest on the debt secured by the Mortgage/Security Instruments and this Modification Agreement will not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess will be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides any conflicting provisions in this and all other instruments concerning the debt.
- In no event may the Mortgage/Security Instruments, as modified by this Modification Agreement, secure payment of any debt that may not lawfully be secured by a lien on real estate or create a lien otherwise prohibited by law.
- **Continuing Agreement of Guarantors.** Any and all Guaranty Agreements executed by Guarantors related to the Note shall continue to be effective as related to the Note, the Mortgage/Security Instrument, all Loan Documents executed in connection with the Note and as to this Loan Modification Agreement.
- When the context requires, singular nouns and pronouns include the plural.

NOTICE

THE WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

BORROWER ACKNOWLEDGES THAT ADEQUATE CONSIDERATION HAS BEEN GIVEN AND RECEIVED IN CONNECTION WITH THE TERMS AND CONDITIONS OF THIS WRITTEN LOAN AGREEMENT. BORROWER FURTHER ACKNOWLEDGES THAT BORROWER HAS VOLUNTARILY ELECTED TO AND DOES HEREBY WAIVE ANY AND ALL RIGHTS BORROWER MAY HAVE IN CONNECTION WITH ANY RIGHT TO REFINANCE AND/OR THE CONDITIONAL RIGHT TO REFINANCE THAT MAY EXIST UNDER THE ORIGINAL LOAN DOCUMENTS.

THERE ARE NO UNWRITTEN (ORAL) AGREEMENTS BETWEEN THE PARTIES.

WAIVER OF CLAIMS BY BORROWER:



Borrower, jointly and severally, do hereby fully release, acquit, and forever discharge Lender, any participant in the loan evidenced by the Note and Mortgage/Security Instruments, and their respective officers, directors, attorneys, agents, employees, and/or shareholders from any and all Claims. Borrower, jointly and severally, do hereby represent and warrant to Lender that Borrower are the owner and holder of each of the Claims, and Borrower, jointly and severally, are fully authorized to execute and deliver this release without the necessity of obtaining the consent or joinder of any other person. As used in this section, the term "Claims" means any and all claims, actions, causes of action, suits, disputes, controversies, debts, offset rights, defenses to payment, losses, damages, and demands of any nature, known or unknown, whether in contract or in tort, at law or in equity, for money damages, dues, recovery of property, or specific performance or any other redress or recompense that may have accrued or may ever accrue, may have been had, may be now possessed, or may or will be possessed in the future by or on behalf of Borrower, whether jointly or severally, against Lender or its officers, directors, attorneys, agents, employees, or shareholders by reason of, or arising from or out of, the Note, the Security Documents, the guaranty, the documents executed in connection with or securing the Note and/or the loan transaction evidenced by the Note, and/or the loan administration of said Note. The term "Claims" specifically includes, without limitation, claims based (in whole or in part) on the theories of misrepresentation, fraud, duress, tortious interference with contract, tortious interference with business opportunity, usury, lender liability, deceptive trade practices, breach of fiduciary duty, breach of funding commitment, conspiracy, violation of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of emotional distress, libel, and slander. The term "Claims" SHALL NOT include any obligation of Lender to Borrower as provided under this Modification Agreement.

Borrower


**Birmingham Area Rental Properties II, LLC, a Delaware limited liability company
By its Sole Manager, RTO I, LLC, an Alabama limited liability company**

By: 

* Ryan C. Medo, as Manager of RTO I, LLC

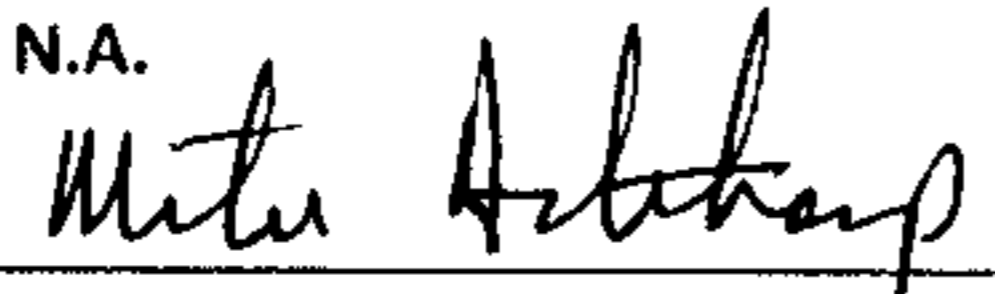
OR

* Robert F. Ashurst, as Manager of RTO I, LLC


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* Closer to check box for which duly authorized Manager is signing this document.

Cadence Bank N.A.

By: 

Printed Name: MIKE HOLT KAMP

Its: SUP MTG. DIVISION

* Closer to check box for which duly authorized Manager is signing this document both in signature line above and in acknowledgement below.

STATE OF Alabama

COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certifies that only the individual identified below by a check next to such individuals name:

- * Ryan C. Medo, as Manager of RTO I, LLC or
- * Robert F. Ashurst, as Manager of RTO I, LLC,

whose name is solely signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing, such person executed the same voluntarily on the day the same bears date, in the capacity stated.

Given under my hand and official seal this the 12th day of September

[Seal]

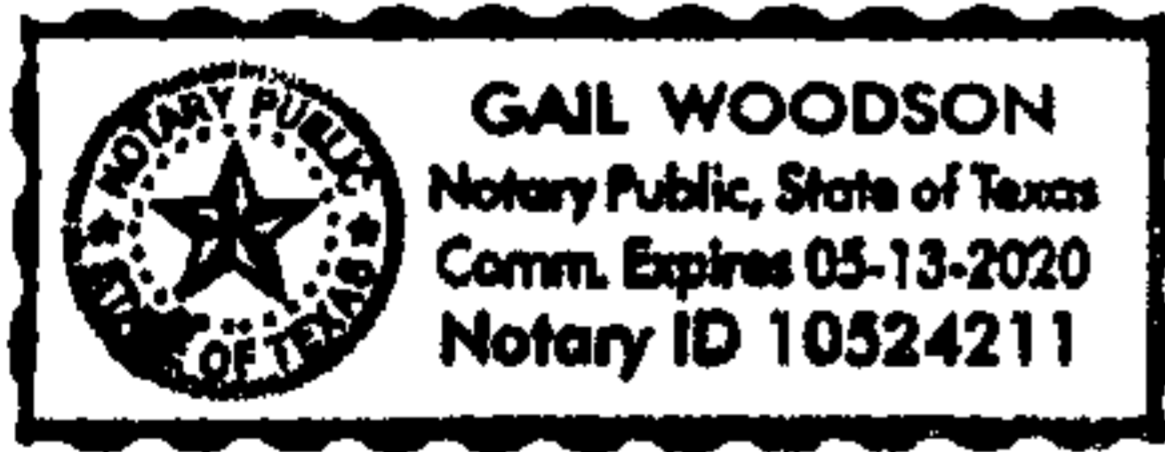
Jenna Reshea Parker
Notary Public

**My Commission Expires
11/20/18**

STATE OF TEXAS

COUNTY OF Montgomery

This instrument was acknowledged before me on SEPT. 13th, 2017, by MIKE HOLTkamp, SUP MTG. DIVISION of Cadence Bank N.A.



Gail Woodson
Notary Public



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