

This instrument prepared by  
and record and return to:  
Haskins Jones  
2805 2<sup>nd</sup> Avenue South, Suite 200  
Birmingham AL 35233

STATE OF ALABAMA  
  
COUNTY OF SHELBY

)  
  
)

20180521000174500  
05/21/2018 10:39:39 AM  
AGREEMNT 1/8

**CROSS-COLLATERALIZATION AND  
CROSS-DEFAULT AGREEMENT**

**THIS CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT** (this "Agreement") is made and entered into as of the 17<sup>th</sup> day of May, 2018, by and between **BARON PROPERTIES, LLC**, an Alabama limited liability company (the "Borrower"), and Grantor for indexing purposes, and **NATIONAL BANK OF COMMERCE**, a national banking association ("Lender"), and Grantee for indexing purposes.

**RECITALS**

A. Borrower is indebted to Lender in the original principal amounts specified on Exhibit "A" hereto (the "Loans"). The Loans are evidenced and secured by separate promissory notes, loan agreements, mortgages, and other documents, all of such loan documents being more particularly described in Exhibit "B" hereto (as the same may hereafter be amended, individually and respectively, as so amended, the "2015 Parcel 1 Loan Documents", and the "2017 Parcel 1 Loan Documents" and the "2018 Parcel 2 Loan Documents", collectively the "Loan Documents"), encumbering, without limitation, the real property more particularly described in Exhibits "C" and "D" hereto, respectively, and all improvements and appurtenances and all tangible and intangible personal property owned by Borrower, relating thereto (collectively, the "Property").

B. As a condition to making the Loans, Lender has required that the Loans be cross-defaulted and cross-collateralized. The Borrower agrees and acknowledges that there is good and sufficient consideration to execute this Agreement as an inducement to Lender to make the Loans, and that the Borrower will receive direct and indirect benefits from the extension of the Loans by the Lender.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing recitals, to induce the Lender to make the Loans, and for other good and valuable consideration, the receipt and sufficiency of

which are hereby acknowledged, the Borrower agrees with Lender, and Lender agrees with Borrower, as follows:

1. **Cross-Collateralization.** The Loans are hereby cross-collateralized with one another and Borrower hereby grants, bargains, conveys, and mortgages the Property to secure, and agree that the Collateral described in the respective Loan Documents shall secure, in addition to such respective Loan and on a **pari passu** basis with each of the other Loans the Loan Obligations (as defined in the respective Loan Agreements described in Exhibit B, as the same may hereafter be amended), and any and all other obligations of the respective Borrowers under the other Loan Documents, including, without limitation, the respective Borrowers' obligation to pay the principal and interest on the respective Loans, as any of the same may hereafter be renewed, modified, amended or extended.

2. **Cross-Default.** The Loans are hereby cross-defaulted with one another and the Borrower agrees that the occurrence of an Event of Default as defined in, and pursuant to any of the Loan Documents, after the expiration of any applicable notice and cure period, 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 Documents) under all the Loan Documents.

3. **Expenses.** Borrower shall promptly on demand pay all reasonable costs and expenses, including the reasonable fees and disbursements of counsel to the Lender, incurred by the Lender in connection with the exercise by or on behalf of Lender of any of its rights, powers or remedies under this Agreement, the enforcement of this Agreement, or the prosecution or defense of any action or proceeding by or against the Lender, the Borrower, or any one or more of them, concerning any matter related to this Agreement.

4. **Miscellaneous.**

(a) This Agreement may be executed in any number of counterparts bearing the original signatures of all parties hereto, each of which shall constitute an original for all purposes, but all of which shall evidence but one and the same Agreement. This Agreement will be recorded in each county and state where the respective properties described in the Loan Documents are located. Upon the filing of each mortgage constituting part of the Loan Documents, all necessary recording, intangible, or documentary stamp taxes will be duly paid by Borrower. This Agreement is being given as additional security for the Loan Obligations.

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

**[SIGNATURES ON FOLLOWING PAGE]**

IN WITNESS WHEREOF, Borrowers have caused this Agreement to be properly executed on the day and year first written above.

**BORROWER:**

**BARON PROPERTIES, LLC,** an  
Alabama limited liability company

By: [Signature]  
Name: Moiz Fouladbakhsh  
Its: Manager

STATE OF ALABAMA )

COUNTY OF Jefferson )

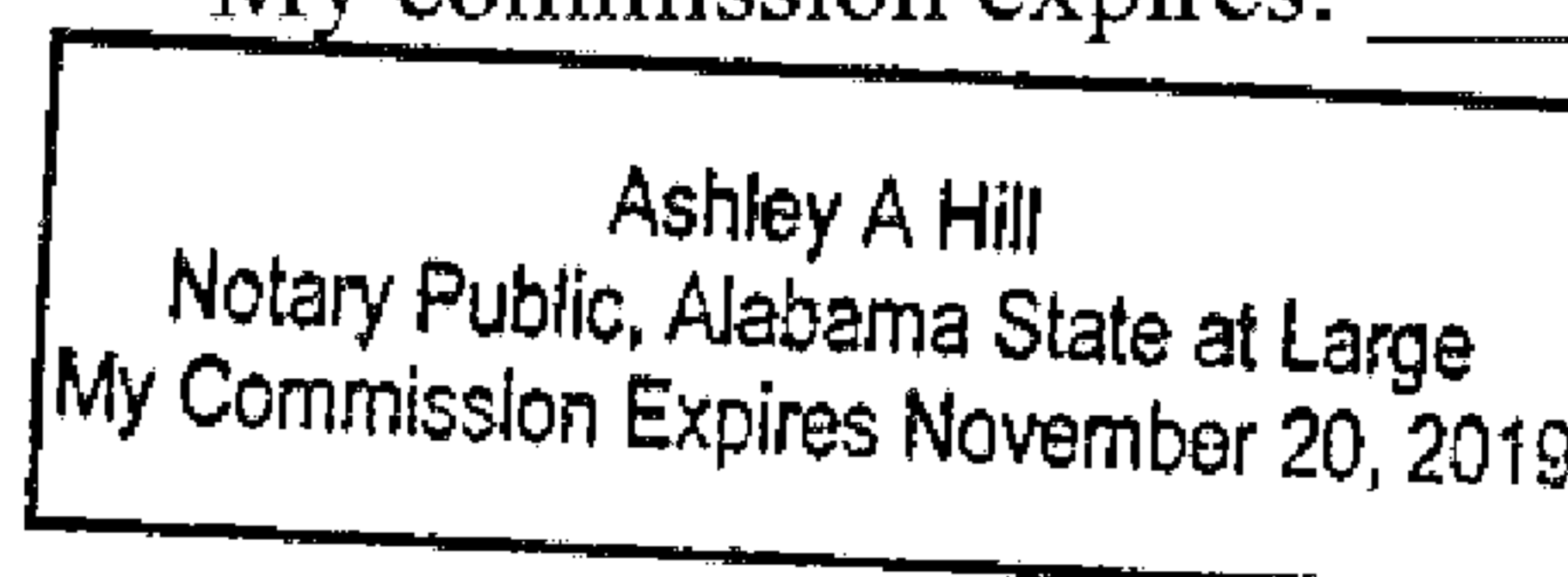
I, the undersigned Notary Public in and for said County, in said State, hereby certify that Moiz Fouladbakhsh whose name as Manager of Baron Properties, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal, this 16th day of May 2018.

[Signature]  
Notary Public

[AFFIX SEAL]

My commission expires: \_\_\_\_\_



**EXHIBIT "A"**

**LOAN AMOUNTS**

<b><u>Loan:</u></b>	<b><u>Loan Amount:</u></b>
2015 Parcel 1 Loan	\$4,850,000.00
2017 Parcel 1 Loan	\$300,000.00
2018 Parcel 2 Loan	\$5,500,000.00

**EXHIBIT "B"**

**LOAN DOCUMENTS**

**2015 PARCEL 1 LOAN - \$4,850,000.00**

1. Loan Agreement dated November 20, 2015;
2. Loan Modification Agreement dated December 21, 2017;
3. Promissory Note dated November 20, 2015;
4. Mortgage and Security Agreement recorded in the Shelby County Probate records as instrument number 20151125000407370;
5. Assignment of Leases and Rents recorded in the Shelby County Probate records as instrument number 20151125000407380;
6. UCC-1 Financing Statement recorded in the Shelby County Probate records as instrument number 20151125000407390;
7. Guaranty of Payment and Performance dated November 20, 2015, from Moiz Fouladbakhsh; and
8. Any and all other documents evidencing, securing, or otherwise relating to the 2015 PARCEL 1 LOAN

**2017 PARCEL 1 LOAN - \$300,000.00**

1. Business Loan Agreement dated December 21, 2017;
2. Promissory Note dated December 21, 2017;
3. Mortgage recorded in the Shelby County Probate records as instrument number 20180122000020960;
4. Commercial Guaranty dated December 21, 2017;
5. Any and all other documents evidencing, securing, or otherwise relating to the 2017 PARCEL 1 LOAN

**2018 PARCEL 2 LOAN - \$5,500,000.00**

1. Loan Agreement;
2. Promissory Note;
3. Mortgage and Security Agreement recorded in the Shelby County Probate records as instrument number 20180521000174060
4. Assignment of Leases and Rents recorded in the Shelby County Probate records as instrument number 20180521000174070
5. Guaranty of Payment and Performance dated May 17<sup>th</sup>, 2018, from Moiz Fouladbakhsh; and
6. Any and all other documents evidencing, securing, or otherwise relating to the 2018 PARCEL 2 LOAN



**EXHIBIT "C"**

**LEGAL DESCRIPTION**

**PARCEL 1**

**Lot 1**

A parcel of land situated in the Northeast one quarter of the Southeast one quarter of Section 20 Township 19 South Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a found 2" capped pipe, marking the Southeast corner of the Northeast one quarter of the Southeast one quarter Section 20, Township 19 South, Range 2 West; thence run in a Westerly direction along the South line of said quarter section, a distance of 727.18 feet, to a found 1 1/2" solid pipe, said point marking the Point of Beginning of the parcel herein described; thence turn an exterior angle right 179 Degrees 04 Minutes 20 Seconds and run in a westerly direction along said south quarter line for a distance of 314.25 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence leaving said south line turn an interior angle to the left 90 Degrees 00 Minutes 00 Seconds and run in a northerly direction for a distance of 61.00 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an exterior angle to the right 270 Degrees 00 Minutes 00 Seconds and run in a easterly direction for a distance of 13.50 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an exterior angle to the right 90 Degrees 00 Minutes 00 Seconds and run in a northerly for a distance of 229.86 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an exterior angle to the right 135 Degrees 00 Minutes 00 Seconds and run in a northwesterly direction for a distance of 46.17 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an exterior angle to the right 109 Degrees 03 Minutes 02 Seconds and run in a southwesterly direction for a distance of 147.54 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an interior angle to the left 113 Degrees 36 Minutes 08 Seconds and run in a northwesterly direction for a distance of 66.15 feet to a set 5/8 inch capped rebar stamped CA-560-LS, said point lying on the south right of way of Valleydale Road, said point also being on a curve turning to the left having a radius of 5769.58 feet, a central angle of 02 Degrees 41 Minutes 25 Seconds, an interior angle to the left 88 Degrees 49 Minutes 33 Seconds to chord and a chord distance of 270.89 feet; thence run in a northeasterly direction along the arc of said curve and along said right of way for a distance of 270.91 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence leaving said right of way turn an interior angle to the left 86 Degrees 37 Minutes 22 Seconds from chord and run in a southeasterly direction for a distance of 178.70 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an interior angle to the left 225 Degrees 00 Minutes 00 Seconds and run in a easterly direction for a distance of 199.48 feet to a set 5/8 inch capped rebar stamped CA-560-LS, said point being on the west line of James Wood first sector as recorded in the office of Judge of Probate Shelby County Alabama in Map Book 11 Page 108; thence turn an interior angle to the left 91 Degrees 36 Minutes 42 Seconds and run in a southerly direction along said west line for a distance of 378.15 feet to the Point of Beginning. Said parcel contains 143,446 square feet or 3.29 acres more or less.



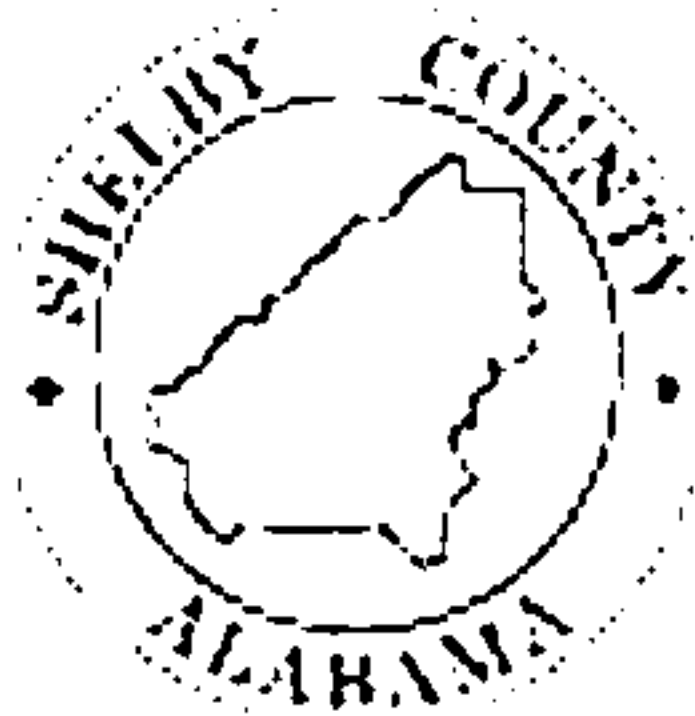
**EXHIBIT "D"**

**LEGAL DESCRIPTION  
PARCEL 2**

**Parcel 2**

A parcel of land situated in the Northeast one quarter of the Southeast one quarter of Section 20 Township 19 South Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a found 2" capped pipe, marking the Southeast corner of the Northeast one quarter of the Southeast one quarter Section 20, Township 19 South, Range 2 West; thence run in a Westerly direction along the South line of said quarter section, a distance of 727.18 feet, to a found 1 1/2" solid pipe; thence turn an exterior angle right 179 Degrees 04 Minutes 20 Seconds and run in a westerly direction along said south quarter line for a distance of 314.25 feet to a set 5/8 inch capped rebar stamped CA-560-LS, said point marking the POINT OF BEGINNING of the parcel herein described; thence continue along the last described course a distance of 278.00 feet to a found 1 inch solid; thence leaving said South line turn an interior angle to the left 91 Degrees 36 Minutes 45 Seconds and run in a Northerly direction for a distance of 215.80 feet to a set 5/8 inch capped rebar stamped CA-560-LS, said point lying on the Southeast right of way of Valleydale Road, said point also lying on a curve turning to the right having a radius of 5769.58 feet, a central angle of 01 Degrees 10 Minutes 50 Seconds, interior angle to the left 134 Degrees 49 Minutes 46 Seconds to chord and a chord distance of 118.88 feet. thence run in a Northeasterly direction along the arc of said curve and along said right of way for a distance of 118.88 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence leaving said right of way turn an interior angle to the left from chord 93 Degrees 06 Minutes 35 Seconds from chord and run in a Southeasterly direction for a distance of 66.15 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an exterior angle to the right 113 Degrees 36 Minutes 08 Seconds and run a Northeasterly direction for 147.54 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an interior angle to the left 109 Degrees 03 Minutes 02 Seconds and run in a Southeasterly direction for 46.17 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an interior angle to the left 135 Degrees 00 Minutes 00 Seconds and run in a Southerly direction for 229.86 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an interior angle to the left 90 Degrees 00 Minutes 00 Seconds and run in a Westerly direction for 13.50 feet to a set 5/8 inch capped rebar stamped CA-560-LS; thence turn an interior angle to the left 270 Degrees 00 Minutes 00 Seconds and run in a Southernly direction for 61.00 feet to the POINT OF BEGINNING. Said parcel contains 87,476 square feet or 1.89 acres more or less.



Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
05/21/2018 10:39:39 AM  
\$36.00 CHERRY  
20180521000174500

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