

Prepared By:

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Ridgeland, Mississippi 39157
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Send Tax Notices to:

Renasant Bank
1069 Highland Colony Parkway
Ridgeland, Mississippi 39157

Indexing Instructions: Lot 15, Map Book 35, Page 102 A & B, Shelby County, Alabama.

MODIFICATION OF MORTGAGE

MAXIMUM LIEN. The lien of this Mortgage shall not exceed at any one time \$ **\$1,500,000.00.**

THIS MODIFICATION OF MORTGAGE effective November 21, 2019, is made and executed between SOUTHERN WINGS FOUR, LLC, whose address is 2105 OLD MONTGOMERY HIGHWAY, SUITE 001, PELHAM, ALABAMA 35124 (referred to below as "Mortgagor") and RENASANT BANK, whose address is 1069 HIGHLAND COLONY PARKWAY, RIDGELAND, MISSISSIPPI 29157 (referred to below as "Mortgagee").

RECITALS

A. **GRANT OF MORTGAGE:** For valuable consideration, Mortgagor has mortgaged, granted, bargained, sold and conveyed to Mortgagee all of Mortgagor's right, title, and interest, in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures, all easements, rights of way and appurtenances, all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights), and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in SHELBY County, State of Alabama:

SEE EXHIBIT A

The Real Property address is commonly known as 840 COLONIAL PROMENADE PKWY, ALABASTER, Alabama 35007. The Real Property described above does not constitute the Homestead of the Mortgagor.

B. Southern Wings One, Inc. (the "Borrower") is presently indebted to Lender for a revolving line of credit (the "Loan") in the original principal amount of \$1,500,000.00. The Loan is evidenced by Borrower's Promissory Note dated May 31, 2018 (modified and extended on November 21, 2019), payable to the order of the Mortgagee in the original principal face amount of \$1,500,000.00 ("Note") and a Business Loan Agreement dated May 31, 2018 (modified and extended on November 21, 2019), between Borrower and Mortgagee (the "Loan Agreement"). The Loan is secured by a Mortgage, including the Assignment of Rents and the Security Interest in the Rents and Personal Property, dated May 31, 2018; executed by the Mortgagor for the benefit of the Mortgagee and recorded in Instrument #20180629000232060 and a UCC Financing Statement executed by the Mortgagor for the benefit of the Mortgagee and recorded in Instrument #20180629000232050 in the office of the Shelby County Judge of Probate, Alabama. The Mortgage, including the Assignment of Rents and the Security Interest in the Rents and Personal Property, and the UCC Financing Statement are collectively referred to as the "Security Documents."

C. The Loan matures and is due and payable in full on June 5, 2019 (the "Original Maturity Date"). Mortgagee has agreed to extend the Loan for a period of two years to June 5, 2021 (the "Renewal Maturity Date"). The principal loan amount of \$1,500,000.00 remains unchanged.

D. Mortgagee requires the execution and delivery of this Agreement by Mortgagor in order to confirm that the Security Documents secure the Note, Loan Agreement, and other Loan Documents, as amended by Modification Agreement(s), together with any other extensions or modifications of the Note or other Loan Documents hereafter made.

NOW THEREFORE, in consideration of the Recitals, Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledges, the Mortgagor hereby covenants and agrees as follows:


1. **Maturity Date.** Pursuant to the Modification Agreement, Mortgagee has agreed to extend the Loan principal for a period of two years to June 5, 2021 and the Mortgage is hereby modified and amended to provide that the maturity date of the Note shall be June 5, 2021.

2. **Modification Agreement.** The Security Documents are each hereby modified and amended to provide that they shall secure the Note, the Loan Agreement, and each of the other Loan Documents, as the same are modified and amended by the Modification Agreement.

3. **No Novation or Modification of Loan Documents, etc.** Mortgagor acknowledges and agrees that (i) this Agreement is not intended to be, and shall not be deemed or construed to be, a novation or release of the Security Documents; (ii) except as expressly provided in this Agreement, this Agreement is not intended to be, and shall not be deemed or construed to be, a modification, amendment, or waiver of the Security Documents or either of them; and (iii) Lender reserves all available rights and remedies, at law, in equity and under the Security Documents, and the other Loan Documents.

4. **Severability; Complete Agreement.** If any provisions of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

5. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the parties hereto, and their respective heirs, successors, and assigns.


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6. **No Waiver.** No right of Mortgagee with respect to the Loan Documents or any of the other Loan Documents is or will be in any manner released, destroyed, diminished, or otherwise adversely affected by this Agreement.

7. **References.** All references in any of the Loan Documents to the Mortgage or other Security Documents shall henceforth be deemed to refer, from and after the date hereof, to the Mortgage and Security Documents, as amended hereby.

8. **Final Agreement.** This Agreement is the entire agreement between the parties with respect to modifications of documents provided for herein and supersedes all prior conflicting or inconsistent agreements, consents and understandings relating to such subject matter.

MORTGAGOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND MORTGAGOR AGREES TO ITS TERMS.

THIS MODIFICATION OF MORTGAGE IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS MORTGAGE IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

IN WITNESS WHEREOF, the undersigned executed this Modification of Mortgage as of November 21, 2019.

MORTGAGOR:

Southern Wings Four, LLC

an Alabama Limited Liability Company

By: Southern Wings One, Inc.


an Alabama Corporation

Member of Southern Wings Four, LLC

By: 

Robert Sterling Barbour

President of Southern Wings One, Inc.


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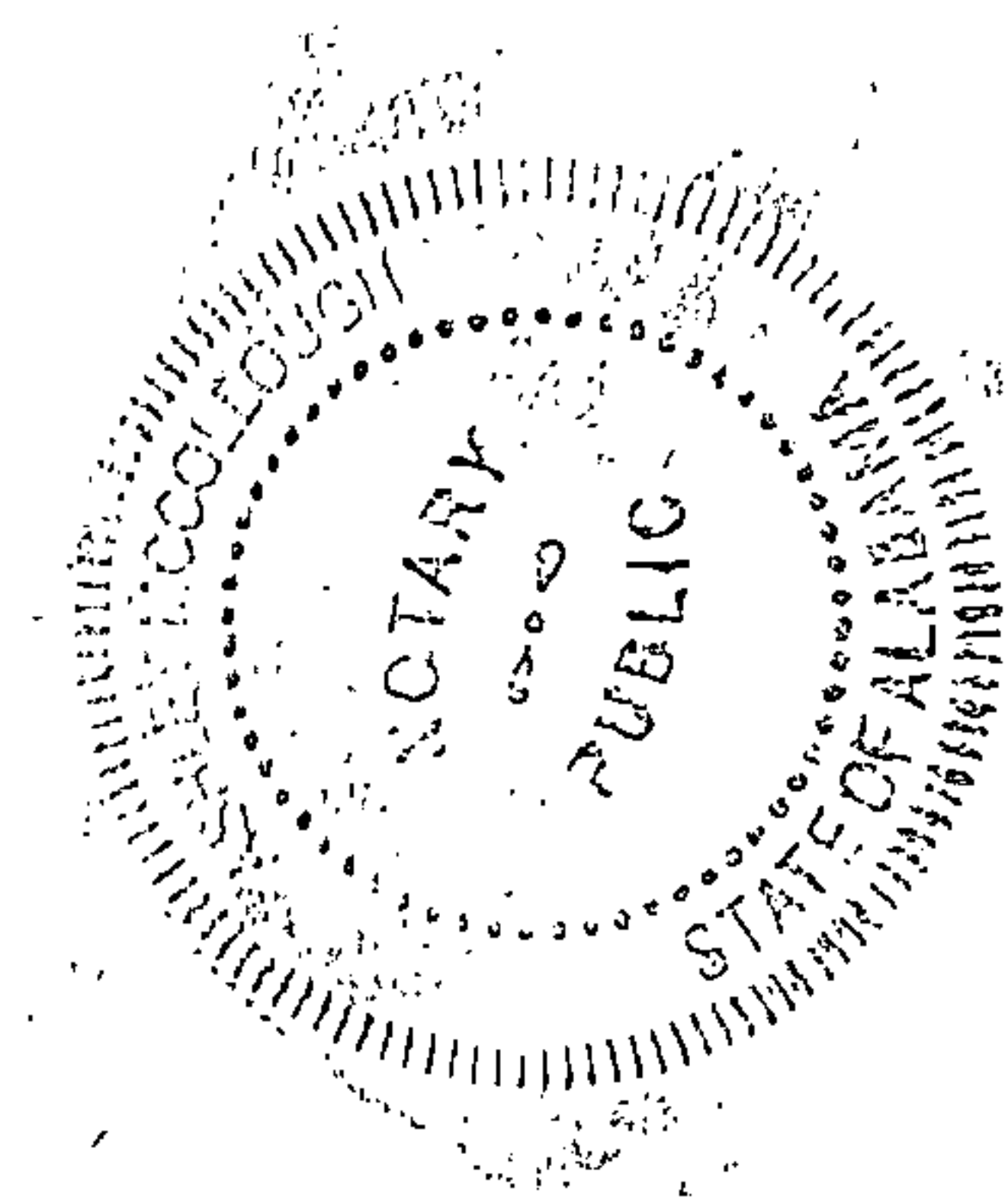
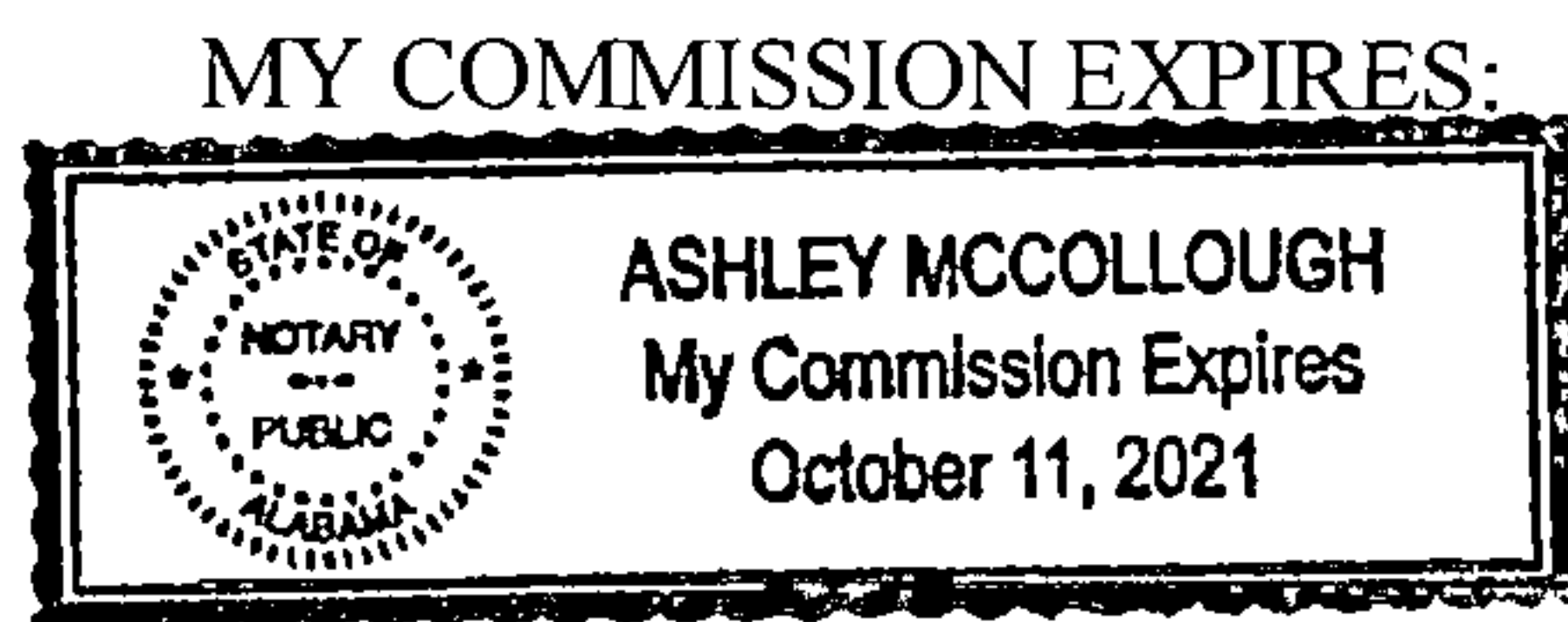
STATE OF Alabama

COUNTY OF Shelby

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for said county and state, on this 21st day of November, 2019, the within named Robert Sterling Barbour, President of Southern Wings One, Inc., member of **Southern Wings Four, LLC**, and that, for and on behalf of Southern Wings One, Inc, as member of said limited liability company, he executed the above and foregoing Mortgage as the voluntary act and deed of said corporation and limited liability company, after first having been duly authorized to do so.

Ashley McColough

Notary Public



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LEGAL DESCRIPTION

EXHIBIT A

Lot 15, according to the Final Plat of Colonial Promenade Alabaster Survey, as recorded in Map Book 35, Page 102 A & B, in the Probate Office of Shelby County, Alabama.

* For Recording Purposes Only, Mortgage also covers the following property located in Tuscaloosa County, Alabama:

Lot 2 of Willow Trace, a map or plat of which is recorded in Plat Book 18, Page 218 in the Office of the Probate Judge of Tuscaloosa County, Alabama (Willow Trace Subdivision being a resurvey of Lot A and B of Liles Property, a map or plat of said Liles Property being recorded in Plat Book 18, at Page 217 in the Probate Office of Tuscaloosa County, Alabama).

* For Recording Purposes Only, Mortgage also covers the following property located in Jefferson County, Alabama:


Lot 1, according to the Survey of Gardendale City Center a PUD Subdivision, as recorded in Map Book 235, Page 92, in the Office of the Judge of Probate, Jefferson County, Alabama.

* The Alabama Mortgage Tax on the total amount of the Mortgage (\$1,500,000.00) is to be allocated as follows:

33.33% - Tuscaloosa County

33.33% - Shelby County

33.34% - Jefferson County


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