

This Instrument Prepared By:
David B. Hughes, Esq.
Capell & Howard, PC
150 South Perry Street
Montgomery, AL 36104
(334) 241-8000

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ASSIGN 1/5

STATE OF ALABAMA

COUNTY OF SHELBY

MODIFICATION OF COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS MODIFICATION OF ASSIGNMENT OF LEASES AND RENTS (this "Modification") is made to be effective as of January 19, 2022 (the "Effective Date") by and between **GARDENS OF PELHAM, LLC**, an Alabama limited liability company ("Assignor"), and **SYNOVUS BANK** ("Lender").

RECITALS

A. Assignor executed that certain Assignment of Leases and Rents dated as of December 31, 2020 in favor of Lender which was recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument #20210106000008850 (the "Assignment"). The Assignment secures a Term Note (the "Note") of even date therewith from Assignor to Lender in the principal amount of indebtedness of Nine Hundred Sixty Thousand and No/100 Dollars (\$960,000.00).

B. Mortgagor has requested an additional advancement of principal from Lender together with an extension of the maturity date of the Note. In connection therewith, Mortgagor has agreed to execute, as of the Effective Date, an Amended and Restated Promissory Note in favor of Lender in the original principal amount of \$1,215,000.00 (the "Amended Note").

C. As a condition to the additional extension of credit by Lender, Assignor and Lender desire to modify the terms of the Assignment to increase the maximum principal amount of indebtedness secured thereunder to fully secure the Amended Note.

D. As an inducement to Lender to enter into this modification, Assignor is willing to enter into this Modification on the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree that the Assignment is hereby modified as follows:

TERMS OF MODIFICATION

1. The Assignment is hereby modified to incorporate the terms of the Amended Note and to increase the maximum principal amount of indebtedness stated in the Assignment from \$960,000.00 to \$1,215,000.00. Accordingly, the following provision of the Assignment is hereby amended to reflect such modification:

Section 1.1 of the Assignment is hereby deleted in its entirety and substituted, in lieu thereof, with the following:

“1.1 Collateral Assignment of Leases and Rents. For valuable consideration paid and for other goods and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor hereby assigns to the Lender all of the Assignor’s rights and benefits under any and all Leases (as herein defined) and any and all rents and other amounts now or hereafter owing with respect to the Leases or the use or occupancy of the “Property” described below, to secure the prompt payment and performance of the Obligations (as hereinafter defined), including without limitation, all amounts due and owing to the Lender and all obligations respecting that certain **Amended and Restated Promissory Note**, dated **January 19, 2022**, by **Gardens of Pelham, LLC** in favor of the Lender in the original principal amount of **\$1,215,000.00** (the “Note”, and collectively, along with all other agreements, documents, certificates and instruments delivered in connection therewith or related thereto, the “Loan Documents”), and any substitutions, modifications, extensions or amendments to any of the Loan Documents.”

2. As of the Effective Date, Assignor updates and confirms all of the representations and warranties contained in the Assignment and hereby represents and warrants that the Leases are free and clear of all liens, mortgages and claims other than the Assignment.

3. As of the Effective Date, Assignor agrees that that the Assignment, as modified and amended herein, shall continue to secure the indebtedness set forth in the Amended Note. Nothing herein shall affect the validity of the rights, title and interest conveyed in the Assignment until the entire indebtedness secured thereby has been paid in full. Assignor and Lender agree to take any and all further action including, but not limited to, the execution and delivery of any and all documents, instruments, agreements, certificates and amendments as are necessary or required in order to vest in, perfect or continue in Lender a valid first priority assignment on and in the Leases.

4. Except as expressly modified and amended herein, all the terms, provisions and conditions of the Assignment shall remain in full force and effect and are hereby ratified, confirmed and approved by Assignor and Lender. Assignor intends that no novation occur with respect to the execution and delivery of this Modification and nothing herein shall be deemed to be a waiver, release or discharge of any right, obligation or remedy provided to any party under any of the Loan Documents.

5. Assignor hereby agrees to pay any and all costs and expenses associated with the negotiation, drafting, execution and recording of this Modification or any document required hereunder including, but not limited to, the fees and expenses of Lender and its counsel.

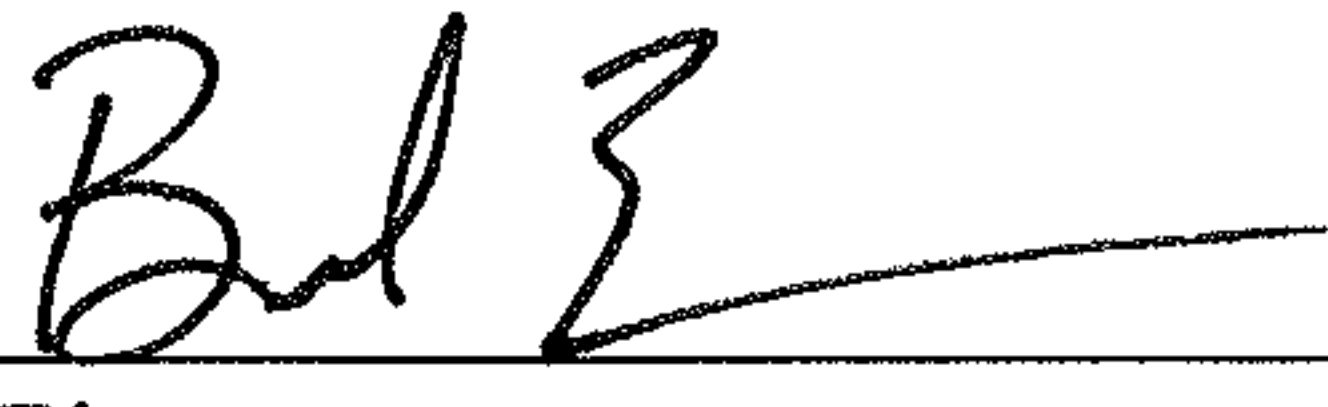
6 All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Documents by and between Assignor and Lender dated as of December 31, 2020, as amended.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; EXECUTION PAGES
IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, the undersigned parties have caused this Modification to be executed and sealed by their duly authorized officers to be effective as of the Effective Date.

ASSIGNOR:

GARDENS OF PELHAM, LLC, an Alabama limited liability company

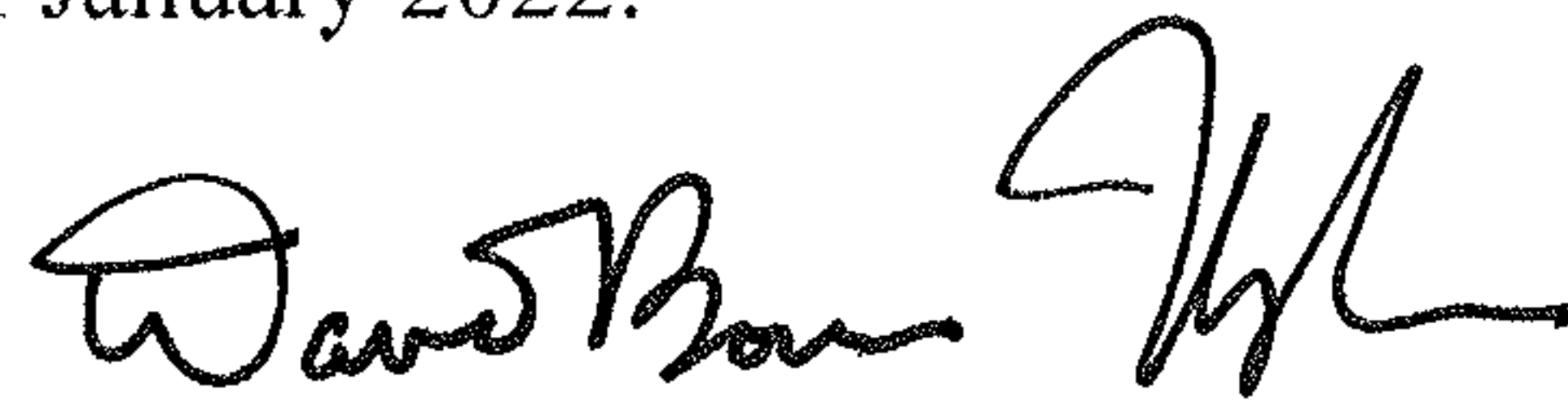
By: 
Brad Eisemann
Its: Manager

STATE OF ALABAMA

COUNTY OF MONTGOMERY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Brad Eisemann, whose name as Manager of **GARDENS OF PELHAM, 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, in such capacity and with full authority, executed the same voluntarily for and as the act of said limited liability company.

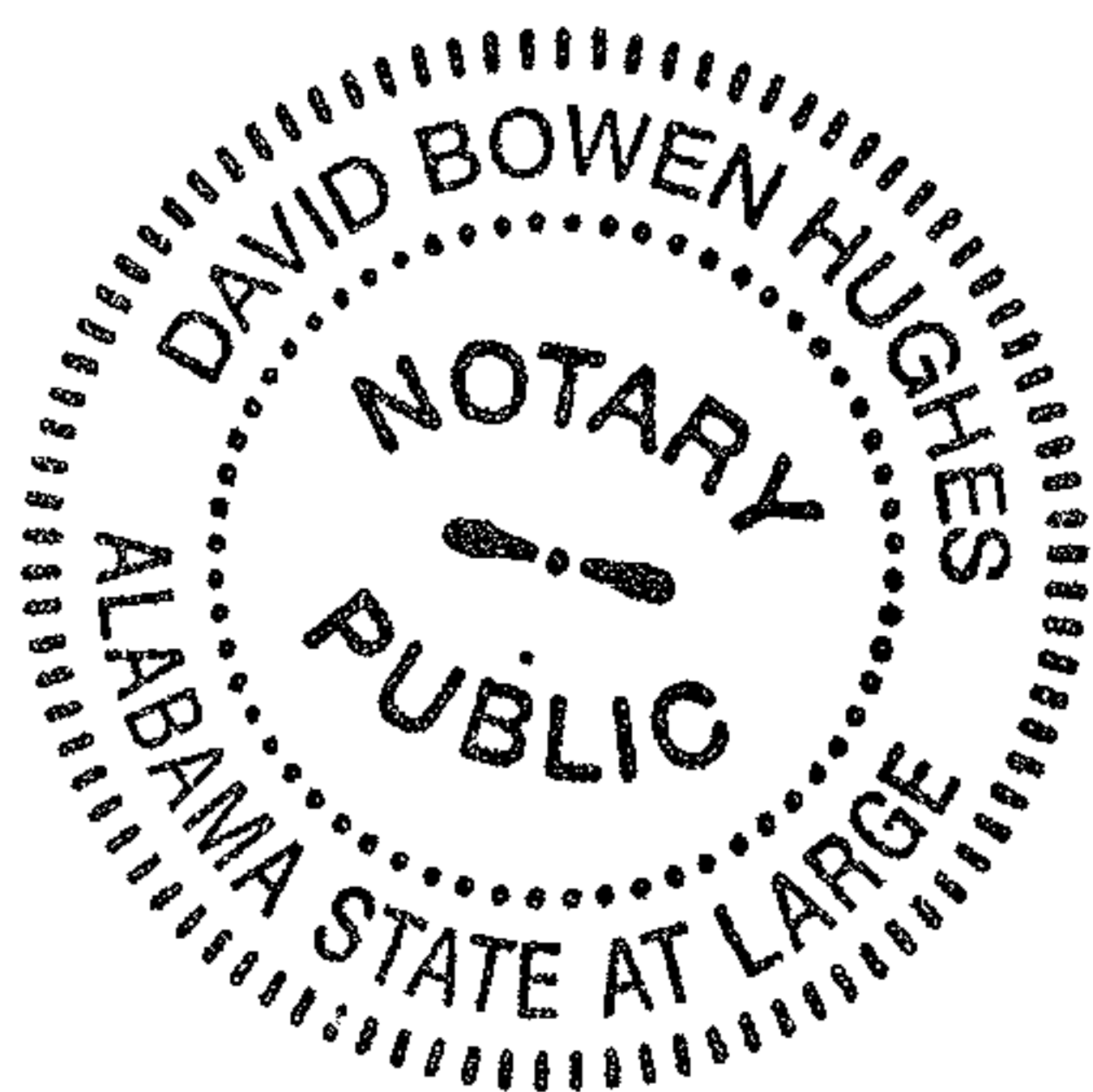
Given under my hand this 19th day of January 2022.



Notary Public

My commission expires: 9-8-2025

[NOTARIAL SEAL]



LENDER:

SYNOVUS BANK

By: _____

Amy Johnson

Its: Senior Vice President

STATE OF ALABAMA

COUNTY OF MONTGOMERY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Amy Johnson, whose name as Senior Vice President of **SYNOVUS BANK**, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand this 19th day of January 2022.

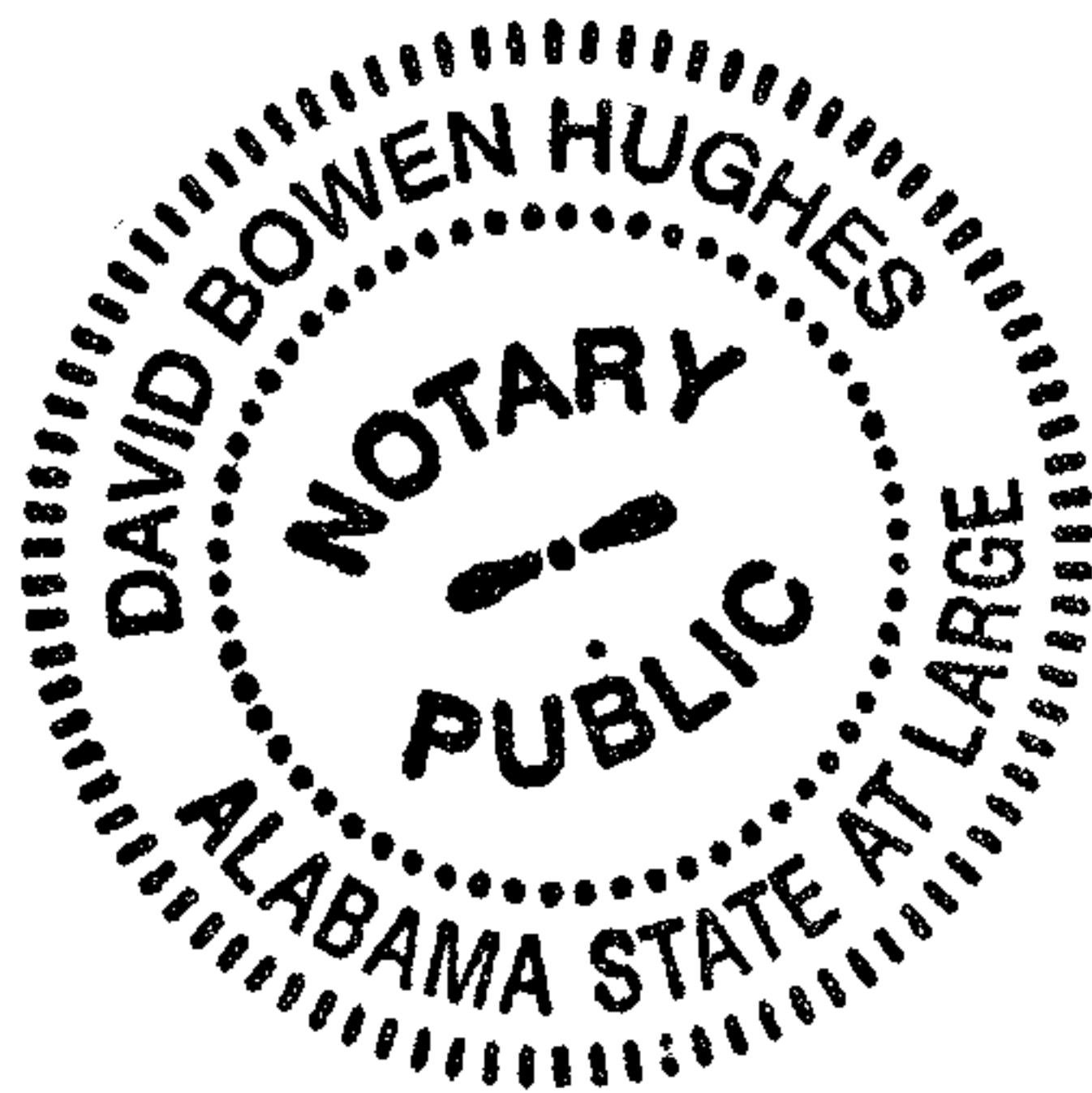
David Bowen Hughes

Notary Public

My commission expires:

9-8-2025

[NOTARIAL SEAL]



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
01/20/2022 02:06:32 PM
\$34.00 CHERRY
20220120000028460

Allie S. Beyle