



20220923000367170 1/6 \$37.00
Shelby Cnty Judge of Probate, AL
09/23/2022 12:54:35 PM FILED/CERT

Please cross reference to
Assignment of Rents recorded in
Instrument Number
20220316000109110

*This instrument prepared by
and when recorded return to:*
Balch & Bingham LLP
1901 Sixth Avenue North, Suite 1500
Birmingham, Alabama 35203
Attention: J. Corbitt Tate

STATE OF ALABAMA)
COUNTY OF SHELBY)

NOTE TO PROBATE OFFICE: THIS AGREEMENT CONSTITUTES ADDITIONAL COLLATERAL FOR INDEBTEDNESS UPON WHICH PRIVILEGE TAX HAS ALREADY BEEN PAID; THEREFORE, NO ADDITIONAL PRIVILEGE TAX IS DUE IN CONJUNCTION WITH THE RECORDATION OF THIS AGREEMENT.

AMENDMENT TO ASSIGNMENT OF RENTS, LEASES AND PROFITS

THIS AMENDMENT TO ASSIGNMENT OF RENTS, LEASES AND PROFITS (this “**Agreement**”) is made this 21st day of September, 2022, by and among **AJLOUNY INVESTMENTS, L.L.C.**, an Alabama limited liability company, as assignor (“**Assignor**”), and **PNC BANK, NATIONAL ASSOCIATION**, a national banking association, as assignee (in such capacity, together with its successors and assigns, “**Bank**”).

WITNESSETH:

WHEREAS, Assignor executed and delivered to Bank that certain Assignment of Rents, Leases and Profits, dated as of March 2, 2022, and recorded in Instrument Number 20220316000109110 in the Office of the Judge of Probate of Shelby County, Alabama (together with all assignments, amendments, modifications, restatements, and supplements thereto, the “**Assignment of Rents**”), which secures a loan from Bank to Assignor in the original principal amount of \$2,306,112.00 (the “**Loan**”). The Loan is evidenced by a Term Note, dated as of March 2, 2022, executed by Assignor in favor of Bank in the original principal amount of \$2,306,112.00 (as amended from time to time, the “**Note**”). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Assignment of Rents;

WHEREAS, Assignor has requested, and Bank has agreed, to increase the amount of the Loan and Note by an additional \$5,000,000.00, such that the outstanding balance of the Loan as of the date hereof will be \$7,103,684.81; and



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WHEREAS, Assignor, in consideration of Bank agreeing to increase the amount of the Loan and Note, has agreed to add an additional tract of land to the Premises (as that term is defined in the Assignment of Rents) for the purpose of providing additional collateral to secure the payment of the indebtedness described in the Assignment of Rents.

NOW THEREFORE, for and in consideration of TEN AND NO/100 DOLLARS (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Bank agree as follows:

1. Any and all references to the amount of the Loan and Note set forth in the Assignment of Rents are hereby amended to **SEVEN MILLION ONE HUNDRED THREE THOUSAND SIX HUNDRED EIGHTY-FOUR AND 81/100 DOLLARS (\$7,103,684.81)**.

2. The first "WHEREAS" clause in the Assignment of Rents is deleted in its entirety and the following shall be substituted in place thereof:

WHEREAS, the Assignor is indebted to the Bank in an aggregate principal amount of up to **SEVEN MILLION ONE HUNDRED THREE THOUSAND SIX HUNDRED EIGHTY-FOUR AND 81/100 DOLLARS (\$7,103,684.81)** under the terms of a certain promissory note (as the same may be amended, supplemented or replaced from time to time, the "Note") dated as of even date herewith, executed and delivered to the Bank, which Note is incorporated herein by reference and made a part hereof, as well as this Assignment and any mortgage, deed of trust, deed to secure debt, surety agreement and any related agreements and documents executed and delivered pursuant to any of the foregoing (the Note and any such mortgage, deed of trust, deed to secure debt and all of such related agreements, and all other documents evidencing, securing or guaranteeing payment of any obligations to the Bank, as any of the same may be amended, supplemented or replaced from time to time, are hereinafter collectively referred to as the "**Loan Documents**"); and

3. Exhibit A to the Assignment of Rents is hereby amended by adding thereto the description of real property contained on Schedule A hereto (such described real property being hereinafter referred to as the "**Additional Premises**"). The term "Premises" as defined in the Assignment of Rents is hereby amended to include the Additional Premises.

4. It is the intent of Assignor that the Assignment of Rents be construed in every sense as though the Additional Premises were originally described and included in the definition of "Premises" in the Assignment of Rents, and each and every other term and provision of the Assignment of Rents should be applicable thereto as though the Additional Premises had been originally described therein.

5. To further effect the foregoing, the Assignor, in consideration of the extension of credit under the Loan Documents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Assignor hereby assigns, transfers and sets over to the Bank, as security for the payment of the Obligations and the observance and performance of all the terms, covenants and provisions of the Loan Documents, the Mortgage and this Assignment, all of the Assignor's right, title and interest in and to the Leases, all of the rents, additional rents, charges, issues, profits and other payments for the use or occupancy of the Additional Premises (including rooms and other public facilities in hotels, motels or other lodging properties) payable under the Leases (which are now in existence or which may hereafter be executed during the term hereof) and all cash or other property deposited by tenants to secure performance of their obligations under the Leases, including,

without limitation, the immediate and continuing right to receive and collect all condemnation awards and insurance proceeds, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Additional Premises and any other property subject to the Lease as therein provided, and Assignor hereby appoints Bank as its agent and attorney-in-fact to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Assignor, which appointment is irrevocable and coupled with an interest, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which the Assignor is or may become entitled to do under any such Lease all from the date hereof to the end of the respective terms of the Leases and any renewals and extensions thereof, and in all cases both before and after the commencement by or against the Assignor of any case or proceeding under any Federal or State bankruptcy, insolvency or similar law (collectively, the “**Rents**”). This Assignment is a present absolute and unconditional assignment from the Assignor to the Bank and not merely the granting of a security interest.

6. The Assignment of Rents, as amended herein, is hereby affirmed by Assignor in its entirety, including, without limitation, each and every representation, warranty, covenant and agreement made by Assignor therein. Assignor hereby agrees and acknowledges that the Assignment of Rents shall continue to secure the Loan, as amended and increased to \$7,103,684.81 concurrent herewith.

7. All references in the Loan Documents to the Assignment of Rents shall mean the Assignment of Rents as amended hereby.

8. Except as expressly modified or amended herein, all of the terms and conditions of the Assignment of Rents shall remain in full force and effect and are hereby ratified, affirmed, and approved.

9. Assignor represents and warrants that it has no defenses, claims, or rights of setoff under the Assignment of Rents as of the date hereof and agrees that this Agreement is not to be construed as affecting the priority of the Assignment of Rents with respect to the other Premises (as defined in the Assignment of Rents).

10. This Agreement shall be binding upon Assignor and shall inure to the benefit of Bank and its successors and assigns.

[SIGNATURES ON FOLLOWING PAGES]



20220923000367170 4/6 \$37.00
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IN WITNESS WHEREOF, the parties have caused this instrument to be executed, delivered and sealed by their duly authorized representatives as of day and year first above written.

ASSIGNOR:

AJLOUNY INVESTMENTS, L.L.C.,
an Alabama limited liability company

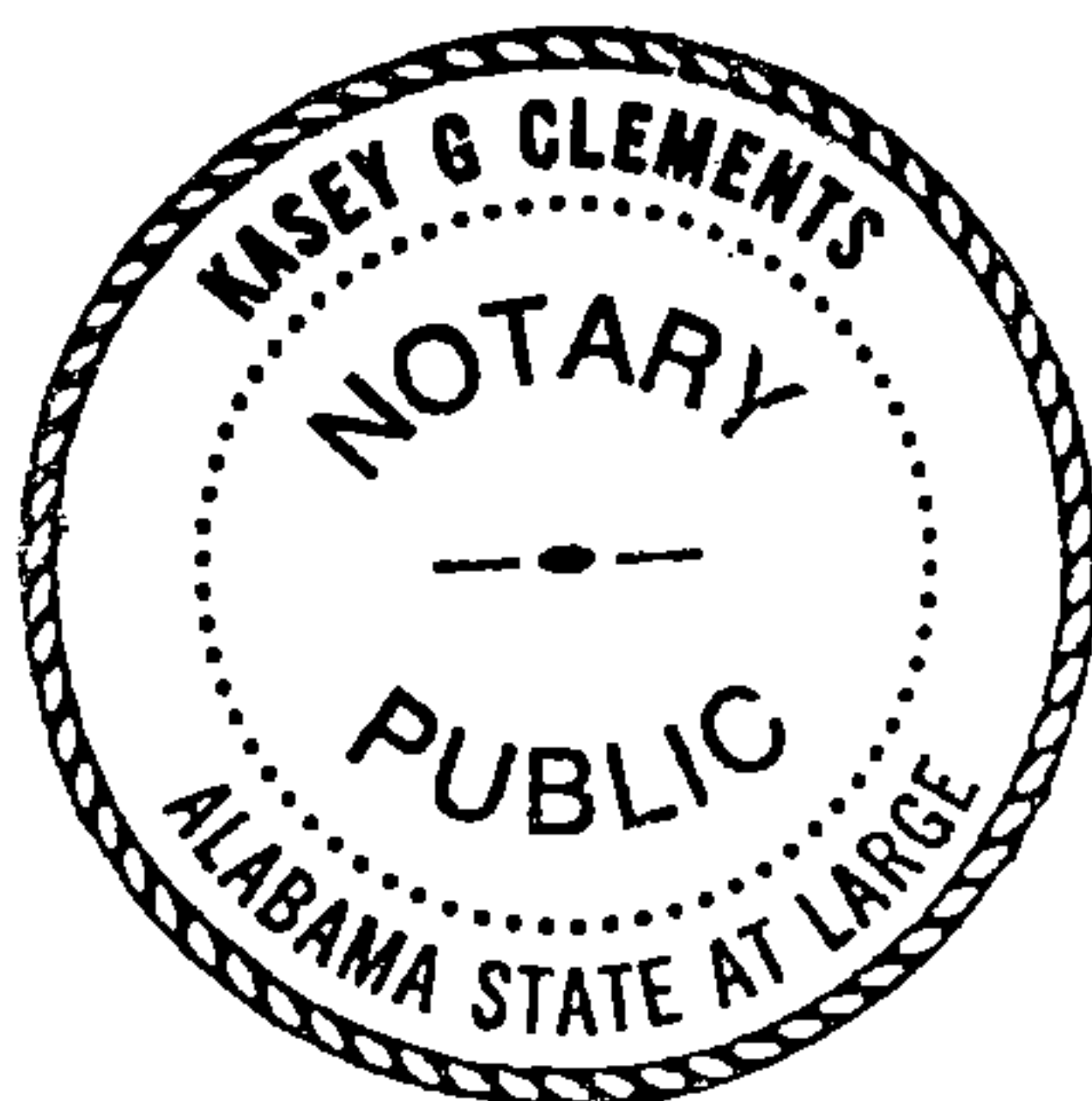
By: Naseem M. Ajlouny (SEAL)
Name: Naseem M. Ajlouny
Title: Member

STATE OF ALABAMA)
 :
COUNTY OF Jefferson)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Naseem M. Ajlouny, whose name as a Member of **AJLOUNY INVESTMENTS, L.L.C.**, 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 member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 25th day of August, 2022.

[NOTARIAL SEAL]



Kasey G. Clements
NOTARY PUBLIC
My Commission Expires: 04/12/2023

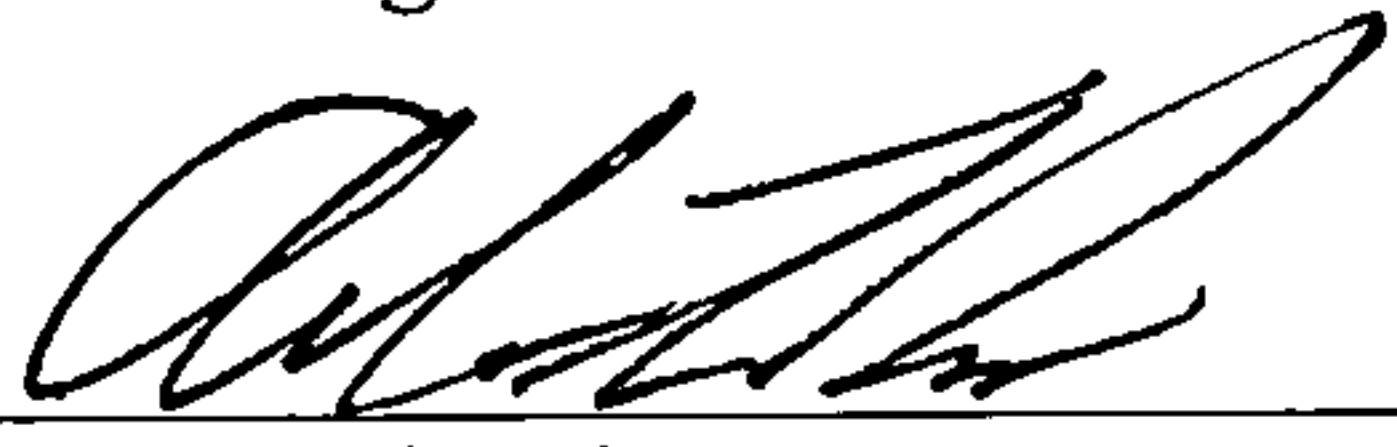


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IN WITNESS WHEREOF, the parties have caused this instrument to be executed, delivered and sealed by their duly authorized representatives as of day and year first above written.

BANK:

PNC BANK, NATIONAL
ASSOCIATION,
a national banking association

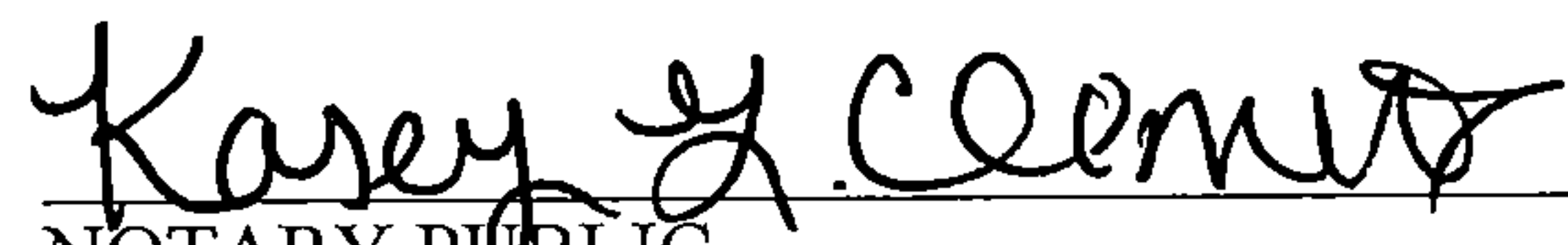
By:  (SEAL)
Name: Andrew Thrash
Title: Vice President

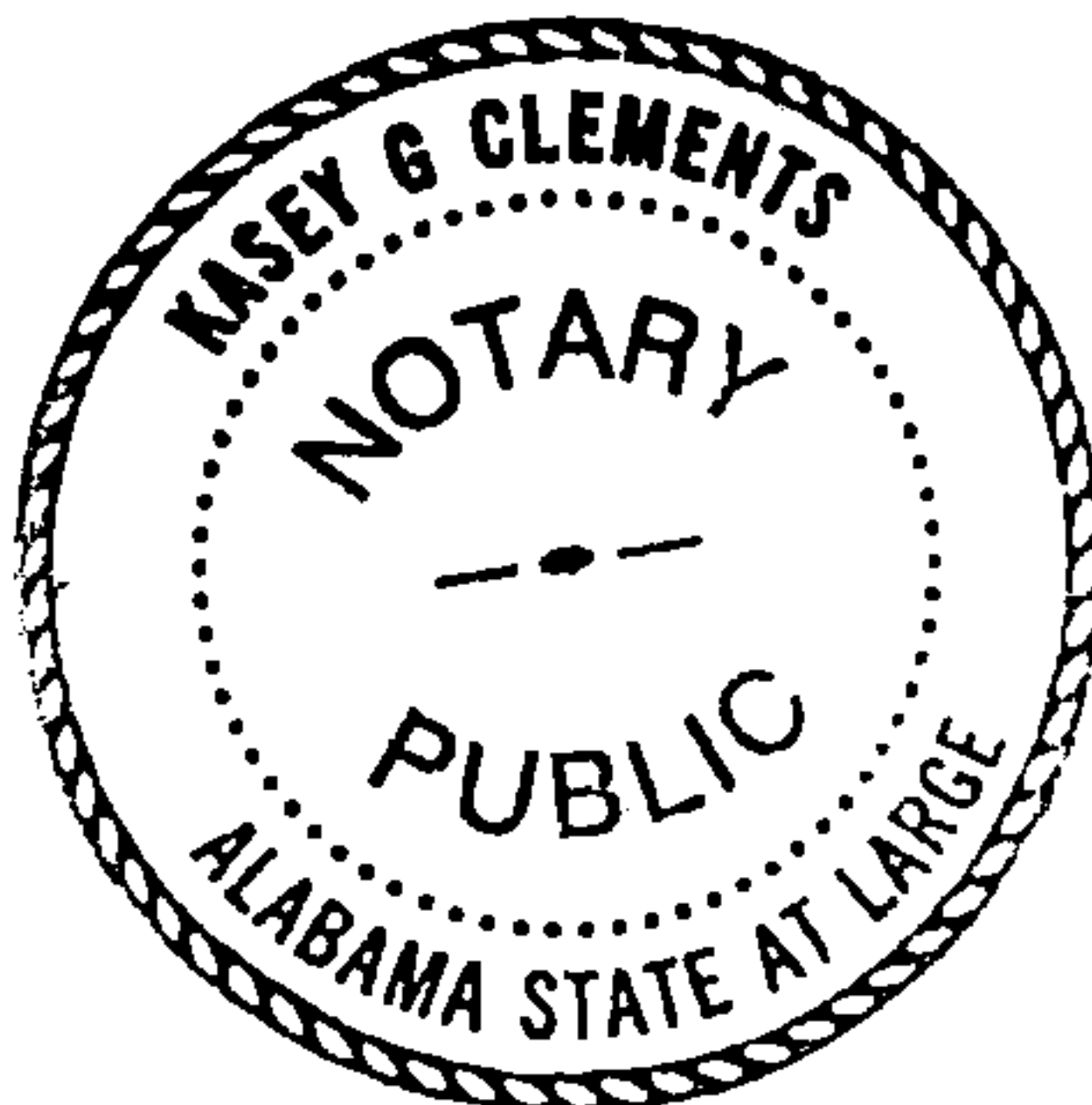
STATE OF ALABAMA)
 :
COUNTY OF Jefferson)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Andrew Thrash, whose name as Vice President of PNC BANK, NATIONAL ASSOCIATION, a national banking association, 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 officer and with full authority, executed the same voluntarily for and as the act of said national banking association.

Given under my hand and official seal this 25 day of August, 2022.

[NOTARIAL SEAL]


NOTARY PUBLIC
My Commission Expires: 04/12/2023





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SCHEDULE A

Legal Description of the Additional Premises

The following described real property situated in Shelby County, Alabama, and being more particularly described as follows:

Lot C1-A, according to the Resurvey 1 of the Dunnavant Square Commercial Subdivision, as recorded in Map Book 49, Page 65, in the Office of the Judge of Probate in Shelby County, Alabama.

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