

**This instrument prepared by and return to:**

Denise Steinman  
Red Hills Holdings, LLC  
8375 SW Beaverton-Hillsdale Hwy Suite 200  
Portland, OR 97225

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**MORTGAGE MODIFICATION AGREEMENT**

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**Valleydale Christian Church and Academy, a non-profit public charity (“Borrower”)**

and

**Susan Lynn Weeks Hubbard  
(collectively, “Mortgagor”)**

and

**Mike Parthasarathy, as Trustee of the RH 401(k) Plan, successor by assignment from Wells  
Fargo N.A. successor in interest to Wachovia Bank N.A.  
(“Mortgagee”)**

Effective Date: March 15, 2023

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**NOTE TO PROBATE CLERK:** This Agreement modifies that certain Mortgage and Assignment of Rents from Mortgagor to Mortgagee, recorded as instrument number 20080624000257510 of the Public Records of Shelby County, Alabama (the “Mortgage”).

The Mortgage secures payment of that certain Promissory Note dated June 17, 2008, in the original principal amount of \$186,000.00, made by Borrower and payable to the order of Mortgagee (the “Note”), which is being modified contemporaneously herewith pursuant to that certain Loan Modification and Forbearance Agreement between Borrower, Mortgagor and Mortgagee (the “Loan Modification Agreement”).

This Modification is being filed in Shelby County, Alabama as security for indebtedness on which the mortgage tax of \$320.00 has previously been paid as described herein.

**MORTGAGE MODIFICATION AGREEMENT**

THIS MORTGAGE MODIFICATION AGREEMENT (this "Agreement") is made and entered into on March 17, 2023 (the "Effective Date"), by **Valleydale Christian Church and Academy**, a non-profit public charity having a mailing address of 2408 Valleydale Rd. Hoover, AL 35244 (the "Borrower"), **Susan Lynn Weeks Hubbard**, having a mailing address of 2408 Valleydale Rd. Hoover, AL 35244 (the, "Mortgagor"), and **Mike Parthasarathy, as Trustee of the RH 401(k) Plan** having a mailing address of 8375 SW Beaverton-Hillsdale Hwy Suite 200 Portland, OR 97225 (the "Mortgagee").

**W I T N E S S E T H**

**WHEREAS**, Borrower and Mortgagor is indebted to Mortgagee as evidenced by that certain Promissory Note dated June 17, 2008, in the original principal amount of \$186,000.00, and payable to the order of Mortgagee (the "Note"), which was amended and modified by that certain Modification Agreement with an effective date of February 16, 2018; and

**WHEREAS**, the loan evidenced by the Note (the "Loan") is secured by, among other things, that certain Mortgage from Mortgagor and H. Terry Hubbard Jr. to Mortgagee, as successor in interest by assignment from Wells Fargo, N.A., as successor in interest through acquisition with Wachovia Bank N.A., recorded as instrument number 20080624000257510 in the Official Records of Shelby County, Alabama (the "Mortgage"); and

**WHEREAS**, H. Terry Hubbard Jr. passed away on June 1, 2015 and title to the property located at 2408 Valleydale Rd. Hoover, AL 35244, which is secured by the Mortgage, passed in full to the Mortgagor though the rights of survivorship in the warranty deed recorded on October 28, 2008 as instrument number 20081028000419860 in Shelby County Judge of Probate, Alabama; and

**WHEREAS**, as of the Effective Date, the outstanding principal balance of the Loan is \$24,301.78

**WHEREAS**, Mortgagor and Mortgagee have agreed to make certain changes to the Note, upon the terms and conditions set forth herein and in that certain Loan Modification Agreement between Borrower, Mortgagor and Mortgagee, which has been executed contemporaneously herewith;

**WHEREAS**, Mortgagor and Mortgagee desire to execute and record this Agreement for the purpose, among others, of giving record notice that:

1. the Note and the other Loan Documents are modified as set forth in the Loan Modification Agreement; and
2. the Note, as modified by the Loan Modification Agreement, is secured by the Mortgage.



**NOW THEREFORE**, for and in consideration of the premises, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged by each of Mortgagor and Mortgagee, the parties hereby covenant and agree as follows:

1. Recitals; Defined Terms. The above recitals are true and correct and are incorporated herein by reference. Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Mortgage.

2. Modification of Mortgage. The Mortgage is hereby modified as follows:

(a) The maturity date of the Mortgage is extended to April 30, 2025.

(b) The payment and performance of Mortgagor's obligations under the Note, as modified by the Loan Modification Agreement, are and shall be secured by the liens and security interests created by the Mortgage (as herein modified).

(c) All references to the promissory note secured thereby shall be deemed and construed to refer to the Note as modified by the Loan Modification Agreement.

3. No Setoffs or Defenses; Release.

(a) Mortgagor, for itself and its members, partners, shareholders, officers and directors, and for their respective heirs, personal representatives, successors and assigns (collectively, the "Releasors"), acknowledges, agrees and represents to Mortgagee that no Releasor has any right of setoff, defense, claim or counterclaim under or with respect to the Loan Documents.

(b) Mortgagor, for itself and the other Releasors, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby fully releases and discharges Mortgagee, its affiliates, subsidiaries and parent corporations, the respective partners, officers, directors, shareholders, agents, and employees of each of the foregoing, and their successors and assigns (collectively, the "Released Parties"), of and from any and all claims, counterclaims, defenses, setoffs, demands, actions, causes of action and damages that Mortgagor or any other Releasor may have had, may now have, or may hereafter have against any one or more of the Released Parties arising under, by reason of, or in connection with (i) any of the Loan Documents, (ii) any of the indebtedness or obligations secured thereby, or (iii) any conduct, course of dealing, statement, act or omission on the part of Mortgagee or any of the Released Parties that arose, occurred or accrued at any time prior to and through the time of delivery of this Agreement.

4. Documentary Stamp And Intangibles Taxes. Mortgagor hereby agrees to defend, indemnify, and hold Mortgagee harmless from and against any and all documentary stamp taxes and intangibles taxes (together with all interest, penalties, costs, and attorneys' fees incurred in connection therewith) that may be at any time levied, assessed, or imposed by the State of Alabama or any other governmental entity or agency upon the Note (or any note renewed or replaced thereby), the Mortgage, the Loan Modification Agreement, any of the other Loan Documents, this Agreement, or any amendment, extension, or renewal of any of the foregoing, or upon Mortgagee or any Mortgagee by virtue of owning or holding any of the foregoing instruments or documents, all of which shall be secured by the lien and security interests created by the Mortgage. The provisions of this Paragraph shall survive the repayment of the Note and the satisfaction of the Mortgage for so long as any claim may be asserted by the State of Alabama or any such other governmental entity or agency.

5. No Novation. It is the agreement and intent of the parties hereto (i) that neither this Agreement nor any of the other documents whose execution is contemplated hereby shall constitute a novation or in any way impair the priority of the liens and security interests created by the Mortgage, and (ii) that any and all sums advanced in connection with the Loan shall be secured by the Mortgage with the same priority as the sums originally advanced under the Note.

6. No Waiver. The execution of this Agreement by Mortgagee shall not be deemed to be a waiver of any default under any of the Loan Documents, as herein modified, that continues or arises after the Effective Date, nor shall this instrument be deemed to impair any right that Mortgagee may otherwise have to (i) accelerate the indebtedness evidenced by the Note on account of any such default by Mortgagor that arises or continues after the Effective Date, or (ii) exercise any other remedy provided by the Note, the Loan Modification Agreement, the Mortgage, or any other document executed by Mortgagor and delivered to Mortgagee in connection therewith.

7. Lien Priority. Mortgagor warrants to and covenants with Mortgagee that as of the Effective Date:

- (a) the Mortgage constitutes a valid first lien and security interest on the property described in the Mortgage
- (b) Mortgagor is indefeasibly seized of fee simple absolute title to the real property described Exhibit A attached hereto, free and clear of all encumbrances except as set forth in the Mortgage;
- (c) Mortgagor has full right and lawful authority to execute and deliver this Agreement; and
- (d) the Mortgage (i) has not been modified in any way except as provided hereby or otherwise described herein, and (ii) is in full force and effect as of the Effective Date.



8. Severability. In case any one or more of the provisions of this Agreement shall be invalid, illegal or unenforceable in any respect, the validity and enforceability of the remaining provisions shall be in no way affected, prejudiced or disturbed thereby.

9. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Mortgagor and Mortgagee, and their respective heirs, personal representatives, successors and assigns.

10. Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute one and the same instrument. Signature and acknowledgment pages may be detached from the counterparts and attached to a single copy of this document to physically form one document.

*[SIGNATURES AND NOTARIZATIONS ON FOLLOWING PAGES]*

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed and delivered this Agreement to be effective for all purposes as of the Effective Date.

**MORTGAGEE:**

**Mike Parthasarathy, as Trustee of the RH 401(k) Plan**

By: [Signature] (signature)  
Name: Robert Barnett  
Title: Trustee

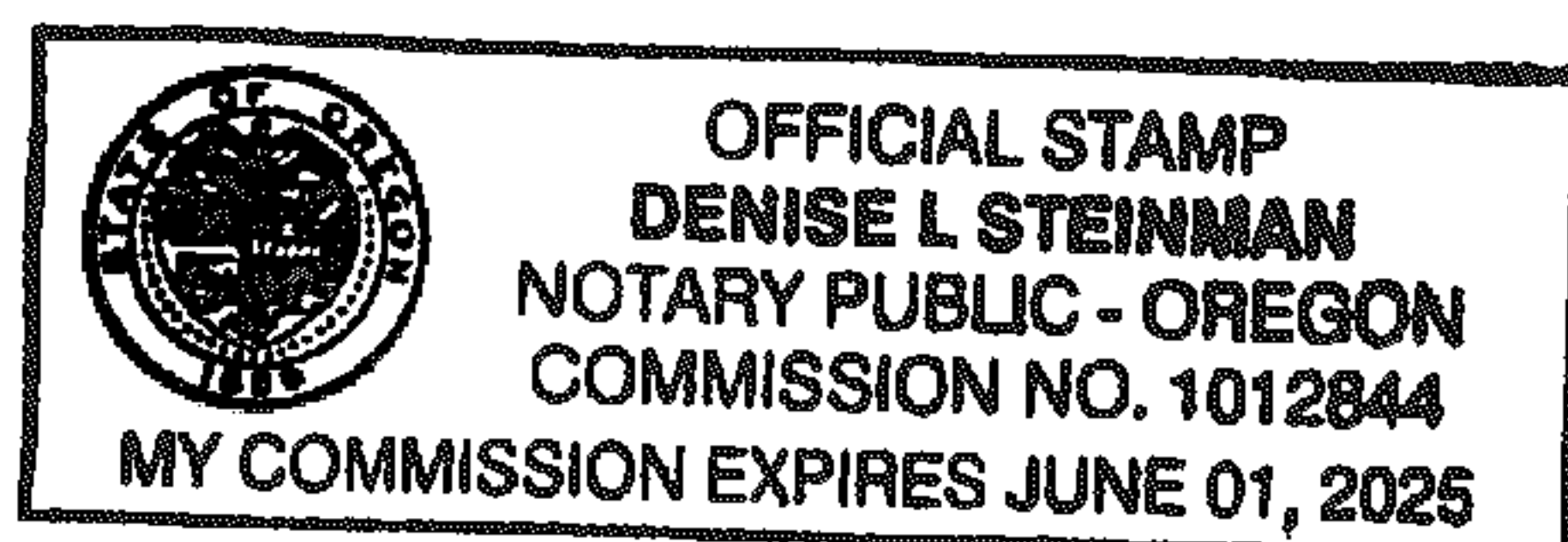
\*signing on behalf of the RH 401(k) as a Trustee through the authority granted via the Certification of Trust dated 12/7/2021. *See Exhibit A*

Date: 5<sup>th</sup> day of ~~March~~ <sup>April</sup>, 2023

STATE OF OREGON  
COUNTY OF WASHINGTON

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of ~~March~~ <sup>April</sup>, 2023, by Robert Barnett, as Trustee of the RH 401(k) Plan. He is (personally known to me) (or has produced) \_\_\_\_\_ (as identification) and did not take an oath.

{Notary Seal must be affixed}



[Signature]  
SIGNATURE OF NOTARY

Denise L. Steinman  
Name of Notary (Typed, Printed or Stamped)

Commission Number 1012844

[if not legible on seal]


My Commission Expires: 6/1/2025


[if not legible on seal]

WITNESSES:

**MORTGAGOR:**

**Susan Lynn Weeks Hubbard**

  
Name Printed: RACHEL F. GEORSE

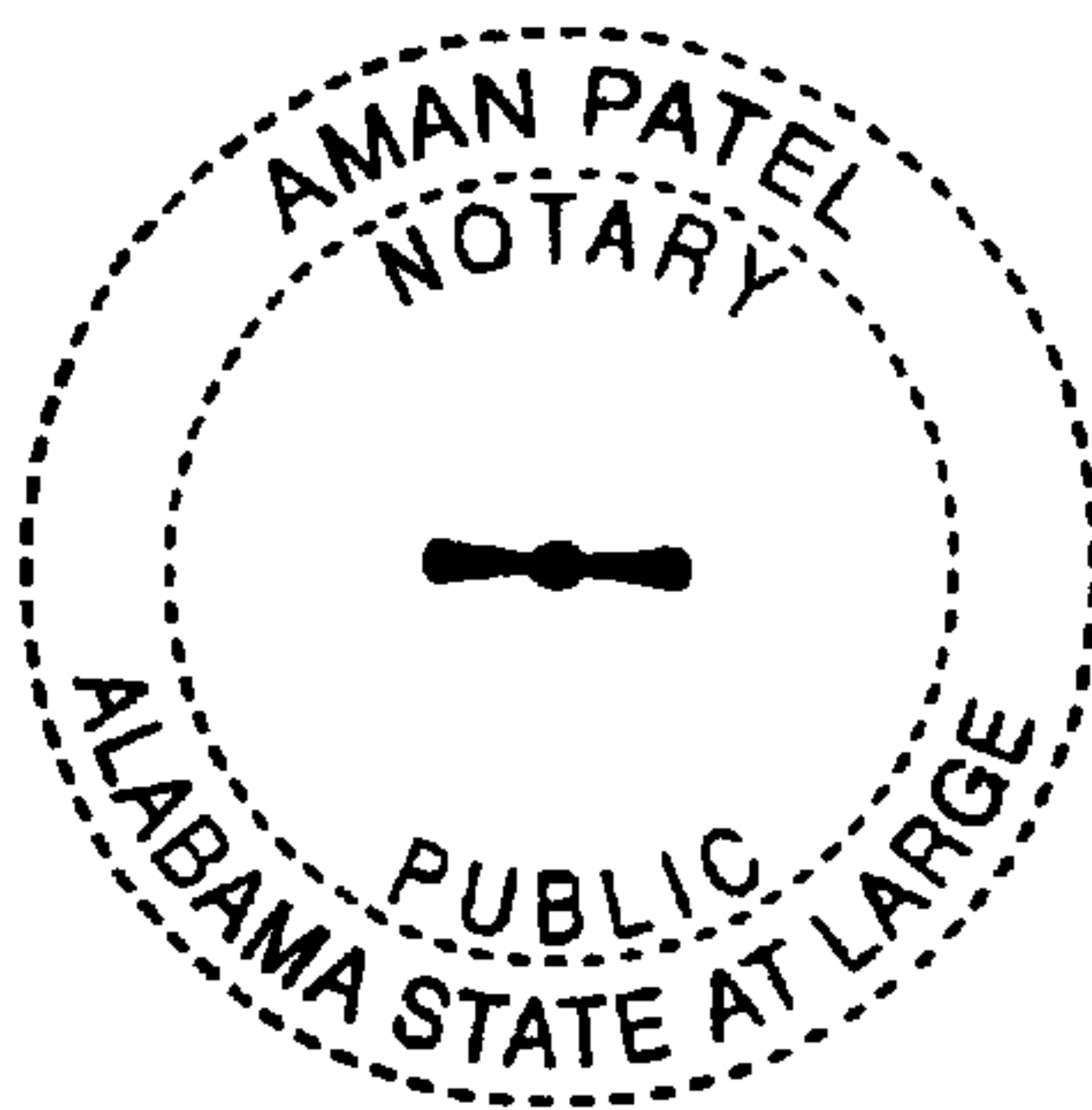



\_\_\_\_\_  
Name Printed: \_\_\_\_\_

STATE OF ALABAMA                    )  
COUNTY OF SHELBY                )

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 17 day of March, 2023, by Susan Lynn Weeks Hubbard, who is personally known to me or who has produced DL as identification.

[Notary Seal]



  
Notary Public

AMAN PATEL  
Name typed, printed or stamped

My Commission Expires: 08/23/26

**Exhibit A**  
**Legal Description**

**A portion of land situated in the Northwest ¼ - Northwest ¼ of Section 21, Township 19 South, Range 2 West, and being more particularly described as follows: Commence at the Southwest corner of the Northwest ¼ - Northwest ¼ of the above described section; thence run East along the South line of said ¼ - ¼ section a distance of 340.0 feet; thence turn left 92 degrees 00 minutes and run North a distance of 154.69 feet to the point of beginning; thence continue along the last described course a distance of 71.06 feet; thence turn right 8 degrees 20 minutes and continue Northerly a distance of 93.88 feet; thence turn left 90 degrees and run West a distance of 189.84 feet; thence turn left 87 degrees 24 minutes 40 seconds and run South a distance of 201.42 feet; thence turn left 102 degrees 37 minutes 25 seconds and run Easterly a distance of 212.91 feet to the point of beginning .**

**ALSO: An Access Easement being more particularly described as follows:**

**Commence at the Southwest corner of the Northwest ¼ - Northwest ¼ of Section 21; Township 19 South, Range 2 West; thence run East along the South line of said section a distance of 340.0 feet; thence turn left 92 degrees 00 minutes and run North a distance of 225.74 feet; thence turn right 8 degrees 20 minutes and continue Northerly a distance of 93.88 feet to the point of beginning; thence continue along the last described course a distance of 67.28 feet; thence right 83 degrees 34 minutes 20 seconds for 218.39 feet; thence left 71 degrees 42 minutes for 52.66 feet; thence left 118 degrees 18 minutes for 267.57 feet; thence left 23 degrees 23 minutes 55 seconds for 36.83 feet; thence left 60 degrees 10 minutes 25 seconds for 95.0 feet; thence left 90 degrees 00 minutes for 70.0 feet to the point of beginning. Situated in Shelby County, Alabama.**



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**CERTIFICATION OF TRUST**

We, Robert Barnett, Kevin Kidd, Mike Parthasarathy, and Campbell Kidd, Trustees of the RH 401(k) Plan (the "Plan"), make this certification pursuant to ORS 130.860.

1. **The Plan. 1. The Plan.** The RH 401(k) Plan is presently in existence. The effective date of the Adoption Agreement for the Plan was January 1, 2014 which was restated on January 1, 2018 and further restated on January 1, 2021.
2. **Trustor and Trustees.** RH Management, Inc. is the Trustor. Robert Barnett, Kevin Kidd, Mike Parthasarathy, and Campbell Kidd are the currently acting Trustees of the Plan.
3. **Powers.** Under the terms of the Adoption Agreement, the Trustees are given powers granted Trustees under Oregon laws, including the right to sell, exchange, assign, lease, encumber, borrow or otherwise alienate all or any part of the assets of the Plan on such terms as the Trustees shall determine.
4. **Trustees Mailing Address.** The mailing address of the Trustees is 8375 SW Beaverton-Hillsdale Hwy. Suite 200 – Portland, OR 97225.
5. **Plan Revocable.** The Plan is revocable by the Trustor.
6. **Modification of Plan.** The Plan can be modified, amended, or revoked by the Employer.
7. **Power of Trustee to Act.** Any of the Trustees have authority to exercise trustee powers without the signatures of the other Trustees.
8. **Signatures of Multiple Trustees.** If an asset is titled in one Trustee, another currently acting Trustee has the power to execute transfer or sale documents and that signature shall be binding upon the Plan.
9. **Taxpayer Identification Number of the Plan is:** 45-4125337
10. **Title to Plan Property.** Plan property will be titled as follows:  
  

*[Name of Trustee], Trustee, or his successor, of the RH 401(k) Plan*
11. **No Change in Plan.** The Plan has not been revoked, modified, or amended in any manner that would cause the representations contained in this certification to be incorrect.

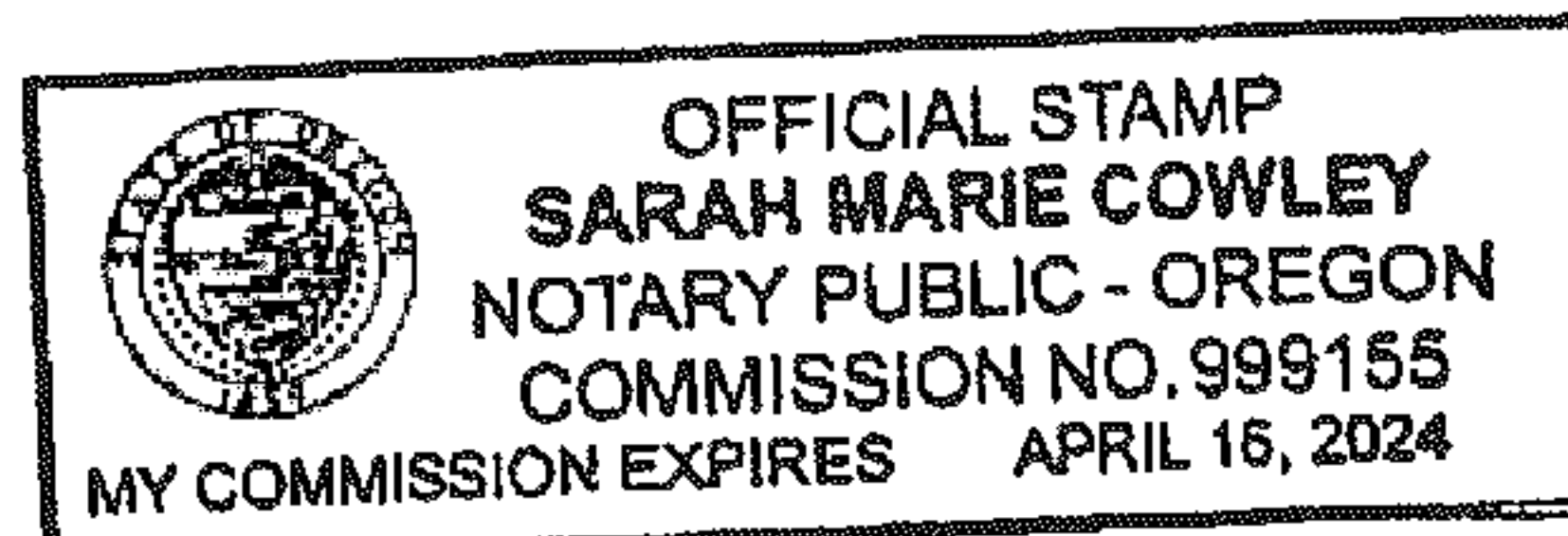
Signatures on following page

DATED: This 7th day of December, 2021

  
\_\_\_\_\_  
Robert Barnett  
\_\_\_\_\_  
Mike Parthasarathy  
\_\_\_\_\_  
Kevin Kidd  
\_\_\_\_\_  
Campbell Kidd

STATE OF OREGON )  
 ) ss.  
County of Washington )

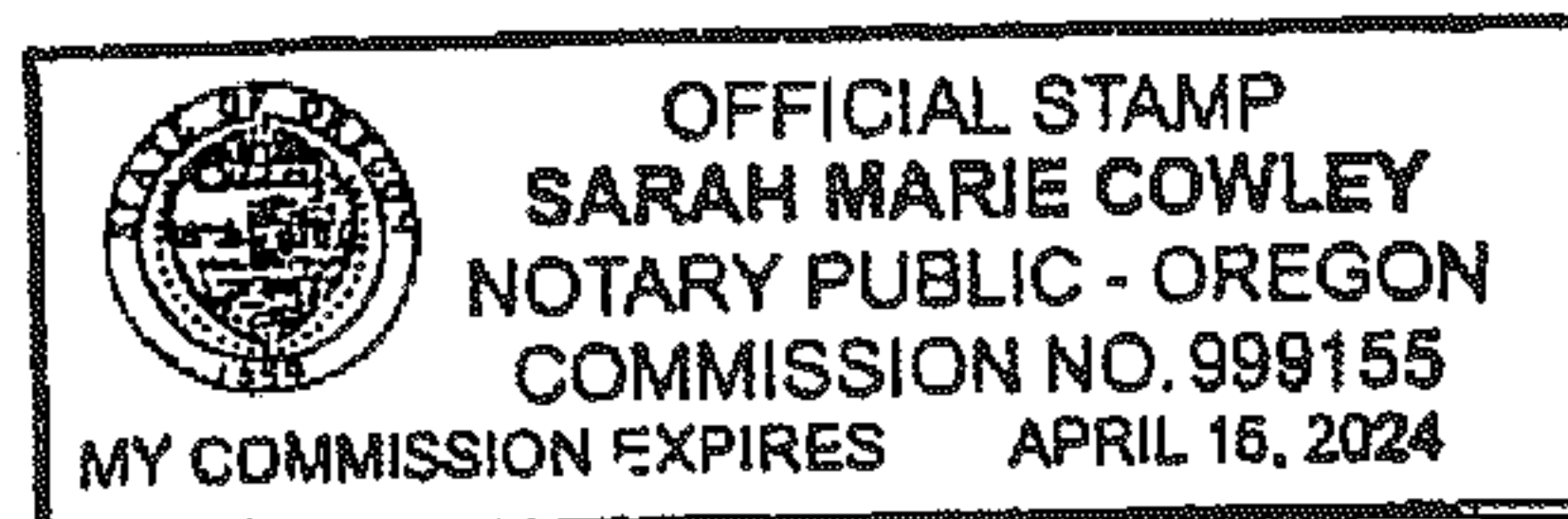
This instrument was acknowledged before me on this 7 day of December, 2021, by Robert Barnett as Trustee.



Sarah Cowley  
Notary Public for Oregon

STATE OF OREGON )  
 ) ss.  
County of Washington )

This instrument was acknowledged before me on this 7 day of December, 2021, by Mike Parthasarathy as Trustee.



Sarah Cowley  
Notary Public for Oregon

STATE OF OREGON )  
 ) ss.  
County of Washington )

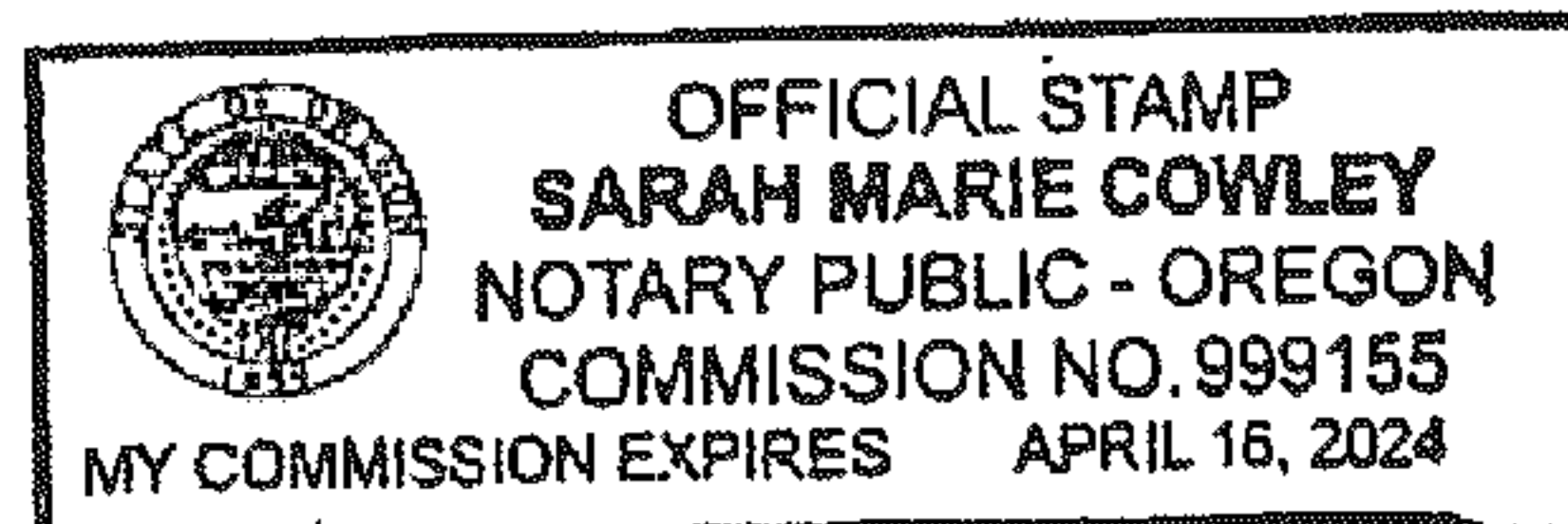
This instrument was acknowledged before me on this 7 day of December, 2021, by Kevin Kidd as Trustee.



Sarah Cowley  
Notary Public for Oregon

STATE OF OREGON )  
 ) ss.  
County of Washington )

This instrument was acknowledged before me on this 7 day of December, 2021, by Campbell Kidd as Trustee.



Sarah Cowley  
Notary Public for Oregon

