

Prepared By and  
When Recorded Return to:

**SHUMAKER**

Shumaker, Loop & Kendrick, LLP  
P.O. Box 49948  
Sarasota, FL 34230-6948  
Phone: (941) 364-2710  
Attention: Jan W. Pitchford, Esq.

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**THIS MODIFICATION OF PROMISSORY NOTE AND MORTGAGE DOES NOT INCREASE THE OUTSTANDING PRINCIPAL BALANCE OF THE INDEBTEDNESS NOR DOES IT CHANGE THE OBLIGOR RECITED IN THE ORIGINAL MORTGAGE AND SECURITY AGREEMENT (HYPOTHECATED) (A MULTI-STATE MORTGAGE) RECORDED IN OFFICIAL RECORDS INSTRUMENT #2023068813, OF THE PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA, FLORIDA, UPON WHICH DOCUMENTARY STAMPS AND INTANGIBLE TAXES HAVE BEEN PAID. THEREFORE, PURSUANT TO F.A.C. RULE 12B-4.052(12) AND FLORIDA STATUTES 201.09(1), NO DOCUMENTARY STAMPS OR INTANGIBLE TAXES ARE DUE HEREON.**

**MODIFICATION OF PROMISSORY NOTE AND MORTGAGE**

This is a Modification of Promissory Note and Mortgage between R.K.M. Development Corp., a Florida corporation (hereinafter referred to as "Borrower"), RKM Reel DG Trinity, LLC, a Florida limited liability company, RKM Reel Bonita Springs DG, LLC, a Florida limited liability company, PSL Walton LLC, a Florida limited liability company, RKM Crystal LLC, a Florida limited liability company, and RKM Stadium Trace, L.L.C., an Alabama limited liability company (hereinafter collectively referred to herein as "Mortgagor"), in favor of The Northern Trust Company, an Illinois banking corporation (hereinafter referred to as "Mortgagee"), dated September 30, 2024.

**STATEMENT OF FACT**

A. Mortgagee is the owner and holder of that certain Revolving Line of Credit Commercial Promissory Note given by Borrower to Mortgagee dated November 27, 2023, in the original maximum principal amount of Eleven Million and No/100 Dollars (\$11,000,000.00) (hereinafter referred to as the "Promissory Note").

B. The Promissory Note is secured, inter alia, by that certain Mortgage and Security Agreement (Hypothecated) (A Multi-State Mortgage) executed by Borrower and Mortgagor in favor of Mortgagee dated November 27, 2023 and recorded in Official Records Instrument #2023068813, of the Public Records of Citrus County, Florida, as also recorded in Official Records Instrument #2023000377689, of the Public Records of Lee County, Florida, as also recorded in Official Records Book 5077, Page 894, of the Public Records of Saint Lucie County, Florida, as also recorded in Official Records Instrument #2023210442, of the Public Records of

Pasco County, Florida, as also recorded in Official Records Instrument #2023107251, of the Probate Office of Jefferson County, Alabama and as also recorded in Official Records Instrument #20231205000351480, of the Probate Office of Shelby County, Alabama (hereinafter referred to as the “Mortgage”).

C. In addition to the Mortgage, the Promissory Note is further evidenced and secured, inter alia, by that certain Assignment of Leases, Rents and Profits (Hypothecated) dated November 27, 2023 and recorded in Official Records Instrument #2023068814, of the Public Records of Citrus County, Florida, as also recorded in Official Records Instrument #2023000377690, of the Public Records of Lee County, Florida, as also recorded in Official Records Book 5077, Page 916, of the Public Records of Saint Lucie County, Florida, as also recorded in Official Records Instrument #2023210443, of the Public Records of Pasco County, Florida, as also recorded in Official Records Instrument #2023107252, of the Probate Office of Jefferson County, Alabama and as also recorded in Official Records Instrument #20231205000351490, of the Probate Office of Shelby County, Alabama (hereinafter referred to as the “Assignment of Leases”), together with that certain UCC-1 Financing Statement recorded in Official Records Instrument #2023068815, of the Public Records of Citrus County, Florida, as also recorded in Official Records Instrument #2023000377691, of the Public Records of Lee County, Florida, as also recorded in Official Records Book 5077, Page 930, of the Public Records of Saint Lucie County, Florida, as also recorded in Official Records Instrument #2023210444, of the Public Records of Pasco County, Florida; as also recorded in Official Records Instrument #2023107253, of the Probate Office of Jefferson County, Alabama and as also recorded in Official Records Instrument #20231205000351500, of the Probate Office of Shelby County, Alabama (hereinafter referred to as the “UCC-1 Financing Statements”), together with certain other documents, instruments and agreements executed and delivered in connection with the Promissory Note and the Mortgage. The Promissory Note, the Mortgage, the Assignment of Leases, the UCC-1 Financing Statements and the other loan documents evidencing and/or securing the indebtedness evidenced by the Promissory Note are hereinafter collectively referred to as the “Loan Documents”.

D. Borrower and Mortgagor have requested that Mortgagee modify the indebtedness evidenced by the Promissory Note and to modify the Mortgage and Loan Documents to secure the Promissory Note, as modified, and Mortgagee is agreeable thereto under the terms and conditions hereof.

### AGREEMENT

In consideration of the sum of Ten and No/100 Dollars (\$10.00), the promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, Borrower, Mortgagor and Mortgagee agree as follows:

1. The foregoing recitals are acknowledged as true and correct and are incorporated herein.



2. Contemporaneously herewith, Borrower, Mortgagor and Mortgagee agree that the Promissory Note shall be modified, with the indebtedness to be evidenced by and repaid to Mortgagee in accordance with the terms and provisions of that certain Amended and Restated Revolving Line of Credit Commercial Promissory Note of even date herewith executed by Borrower in favor of Mortgagee in the principal amount of Nine Million Five Hundred Thousand and No/100 Dollars (\$9,500,000.00) (the "Amended Note").

3. The Mortgage and Loan Documents are hereby modified to secure payment of the Amended Note.

4. Borrower, Mortgagor and Mortgagee acknowledge and agree that this Modification is not intended to constitute a novation of the original indebtedness secured by the Mortgage and that the Mortgage shall, in all respects, retain the same lien, priority and effect of the Mortgage as originally recorded.

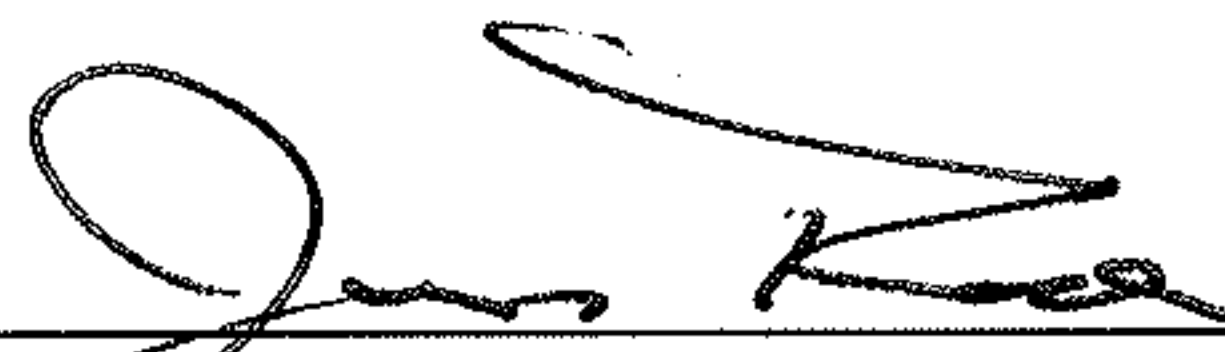
5. The debt secured by the Mortgage is a valid and subsisting debt and Borrower and Mortgagor do not have any offsets, defenses or counterclaims to the enforcement of the Mortgage and the debt secured thereby. The Borrower and Mortgagor hereby expressly ratify, confirm and reaffirm the provisions of the Promissory Note, the Amended Note, the Mortgage and Loan Documents and agree that the whole of the real property described in the Mortgage, shall be subject to the lien, charge and encumbrance of such Mortgage, and nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge, and encumbrance of the Mortgage or the priority thereof over other liens, charges and encumbrances, or to release or affect the liability of any party or parties whomsoever would now or may hereafter be liable under or on account of the Amended Note.

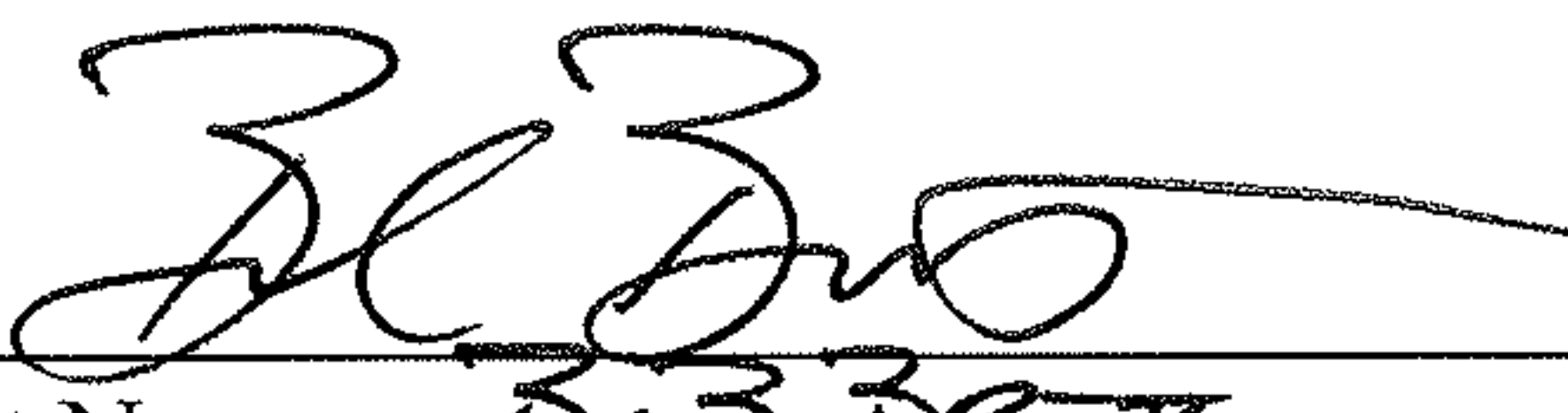
6. Borrower, Mortgagor and Borrower's and Mortgagor's heirs, personal representatives, successors and assigns, indemnify and agree to defend and hold Mortgagee harmless against Florida documentary stamp and intangible taxes, if any, imposed upon Mortgagee by virtue of its execution and acceptance of this document or its ownership of the Amended Note, and as from time to time further modified and restated, including any penalties, interest, and attorneys' fees incurred by Mortgagee in connection therewith, and all such charges shall be secured by the lien of the Mortgage, and as from time to time amended, and bear interest at the default rate provided in the Amended Note from the date of advance by Mortgagee until paid by Borrower. The provisions of this paragraph shall survive the repayment of the Amended Note and the indebtedness evidenced thereby, and satisfaction of the Mortgage, and shall continue for so long as a claim may be asserted by the State of Florida or any of its agencies.

7. Except as modified hereby, all terms of the Promissory Note, the Amended Note, the Mortgage and Loan Documents are hereby ratified and confirmed.

This Modification of Promissory Note and Mortgage has been executed the date set forth above.

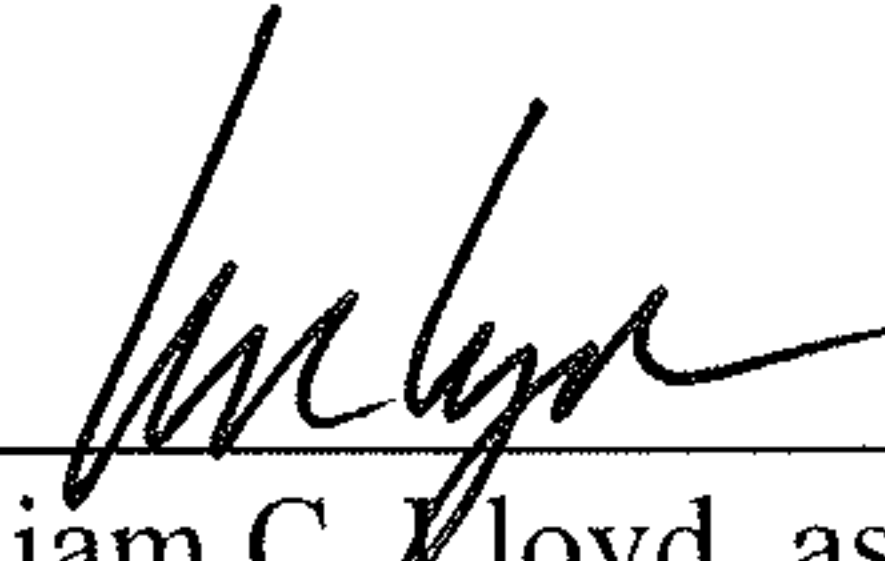
WITNESSES:

  
\_\_\_\_\_  
Print Name James Rowe  
Address: 147 2nd Ave S, Ste 400  
St Petersburg, FL 33701

  
\_\_\_\_\_  
Print Name Bob Brett  
Address: 147 2nd Ave S, Ste 400  
St Petersburg, FL 33701

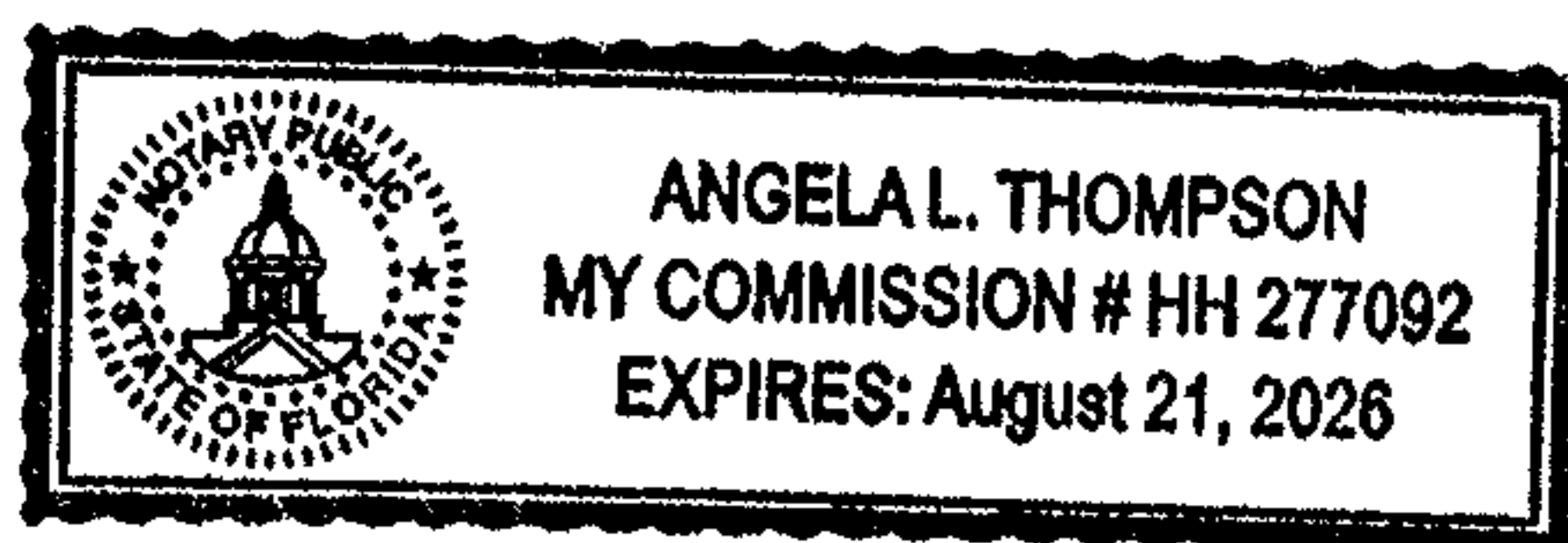
BORROWER:

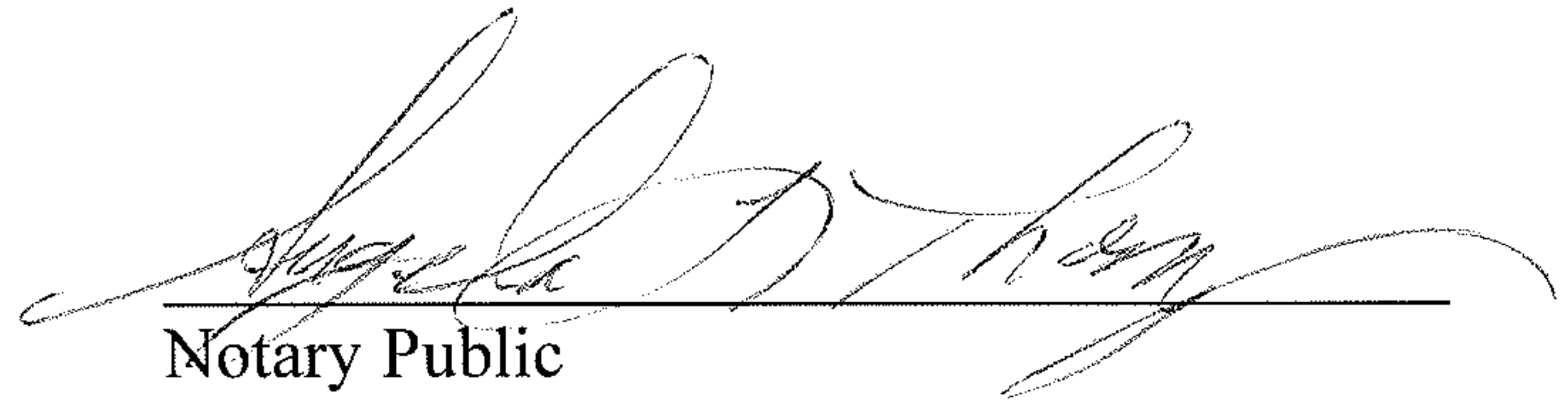
R.K.M. Development Corp., a Florida corporation

By:   
\_\_\_\_\_  
William C. Lloyd, as its President  
Address: 147 2<sup>nd</sup> Ave. South, Suite 400  
St. Petersburg, FL 33701

STATE OF FLORIDA  
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me by means of ☒ physical presence or \_\_\_\_\_ online notarization, this 24<sup>th</sup> day of September, 2024, by William C. Lloyd, as the President of R.K.M. Development Corp., a Florida corporation, on behalf of the corporation.



  
\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Personally Known ☒ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_






WITNESSES:

RKM Reel Bonita Springs DG, LLC, a  
Florida limited liability company

James Rowe  
147 2nd Ave S, Ste 400  
St Petersburg, FL 33701

Print Name Bob Brett  
Address: 147 2nd Ave S, Ste 400  
St Petersburg, FL 33701

By:   
William C. Lloyd, as its Managing  
Member  
Address: 147 2<sup>nd</sup> Ave. South, Suite 400  
St. Petersburg, FL 33701

STATE OF FLORIDA  
COUNTY OF *Pinellas*

The foregoing instrument was acknowledged before me by means of ✓ physical presence or        online notarization, this 24<sup>th</sup> day of September, 2024, by William C. Lloyd, as the Managing Member of RKM Reel Bonita Springs DG, LLC, a Florida limited liability company, on behalf of the company.



~~Notary Public~~

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Personally Known ✓ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_

WITNESSES:

[Signature]  
Print Name Jane Rome  
Address: 147 2nd Ave S, Ste 400  
St Petersburg, FL 33701

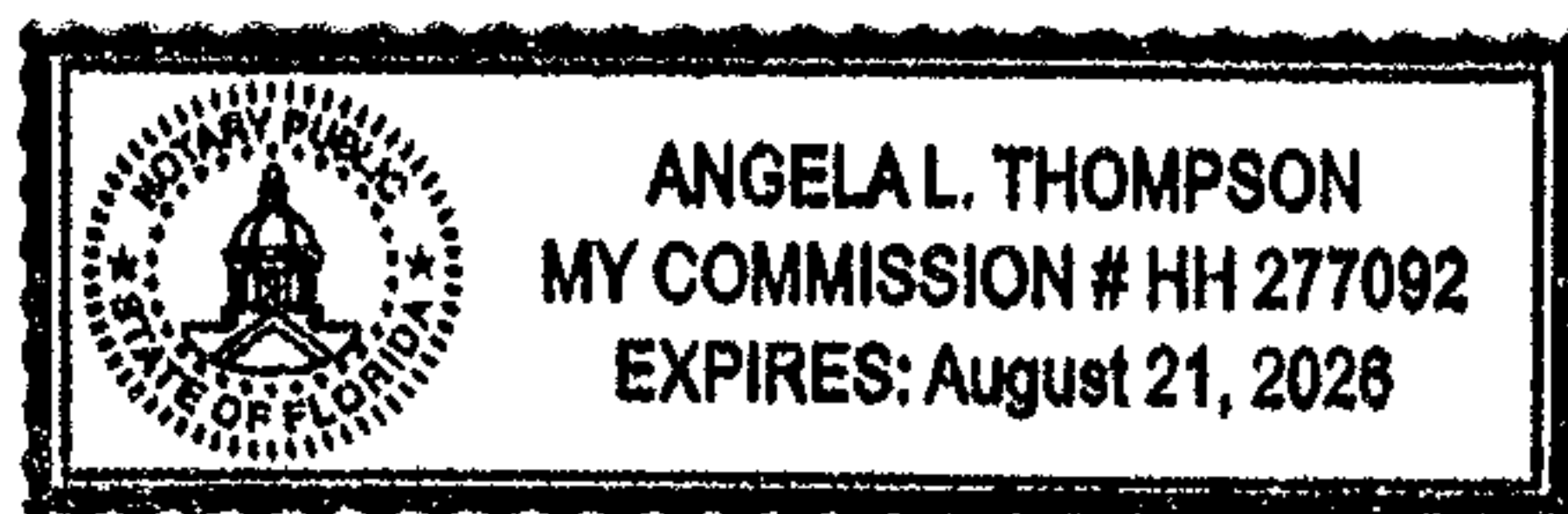
[Signature]  
Print Name Bob Brett  
Address: 147 2nd Ave S, Ste 400  
St Petersburg, FL 33701

PSL Walton LLC, a Florida limited liability company

By: [Signature]  
William C. Lloyd, as its Managing Member  
Address: 147 2<sup>nd</sup> Ave. South, Suite 400  
St. Petersburg, FL 33701

STATE OF FLORIDA  
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me by means of ✓ physical presence or \_\_\_\_\_ online notarization, this 24<sup>th</sup> day of September, 2024, by William C. Lloyd, as the Managing Member of PSL Walton LLC, a Florida limited liability company, on behalf of the company.



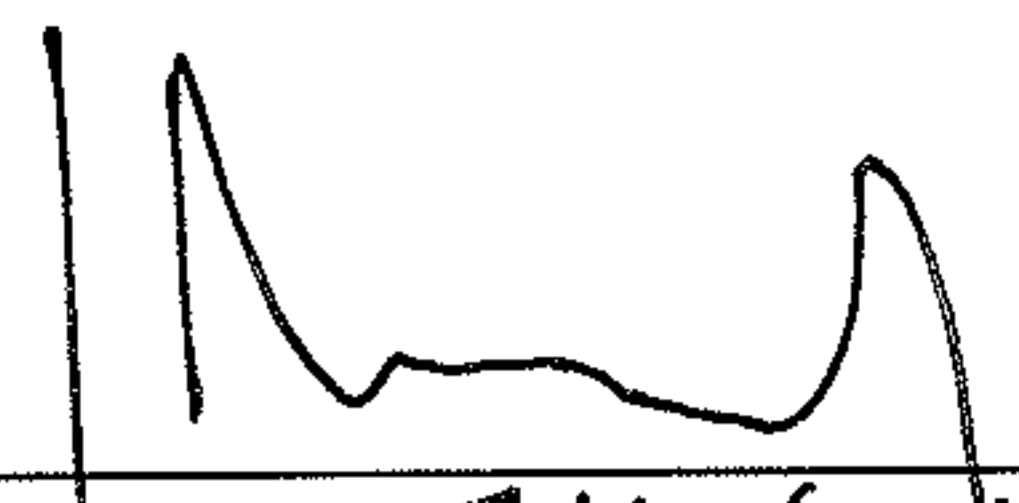
[Signature]  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Personally Known ✓ (OR) Produced Identification \_\_\_\_\_  
Type of identification produced \_\_\_\_\_

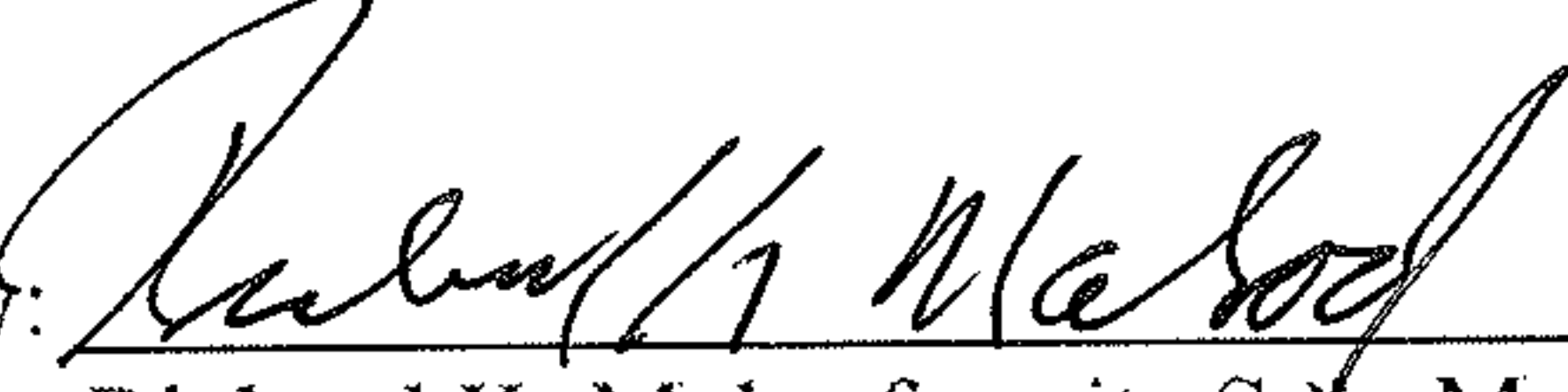




WITNESSES:

  
Print Name JVANTE MALOOF  
Address: 147 2ND AVE  
ST PETERSBURG FL 33701


RKM Stadium Trace, L.L.C., an Alabama limited liability company

By:   
Richard K. Maloof, as its Sole Member  
Address: 147 2<sup>nd</sup> Ave. South, Suite 400  
St. Petersburg, FL 33701

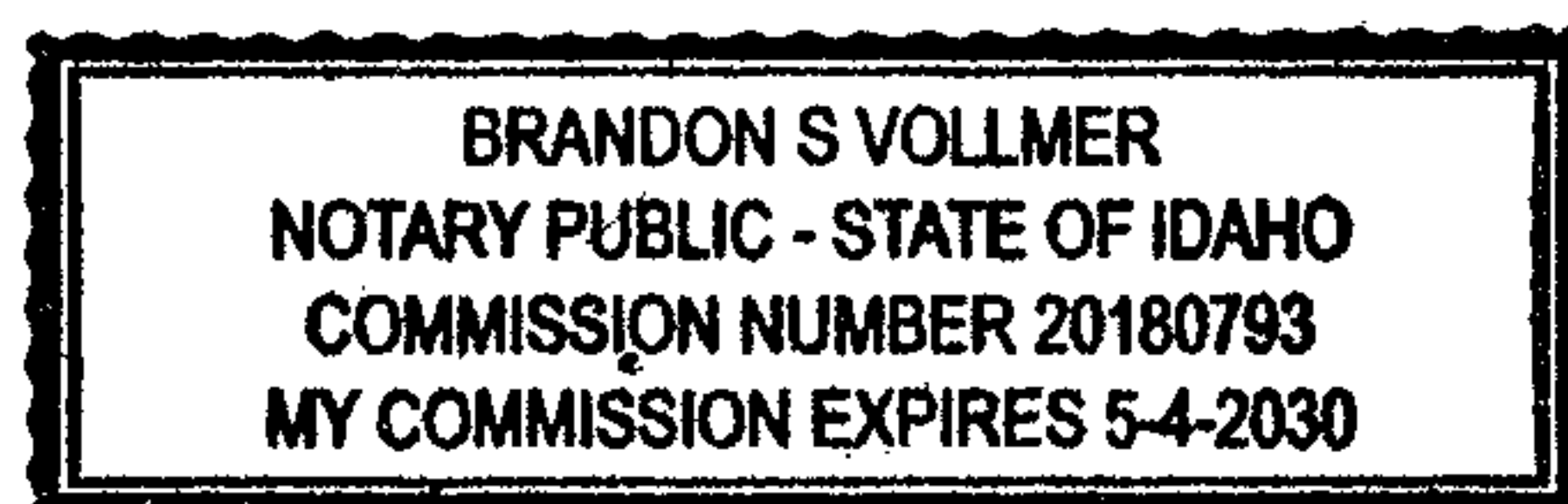
Print Name Brandon S. Vollmer  
Address: 148 Blue Lakes Blvd. N. #124  
Twin Falls ID 83301

STATE OF IDAHO  
COUNTY OF Blaine

The foregoing instrument was acknowledged before me by means of X physical presence or \_\_\_\_\_ online notarization, this 27 day of September, 2024, by Richard K. Maloof, as the Sole Member of RKM Stadium Trace, L.L.C., an Alabama limited liability company, on behalf of the company.

  
Notary Public  
Print Name: Brandon S. Vollmer  
My Commission Expires: 05-04-2030

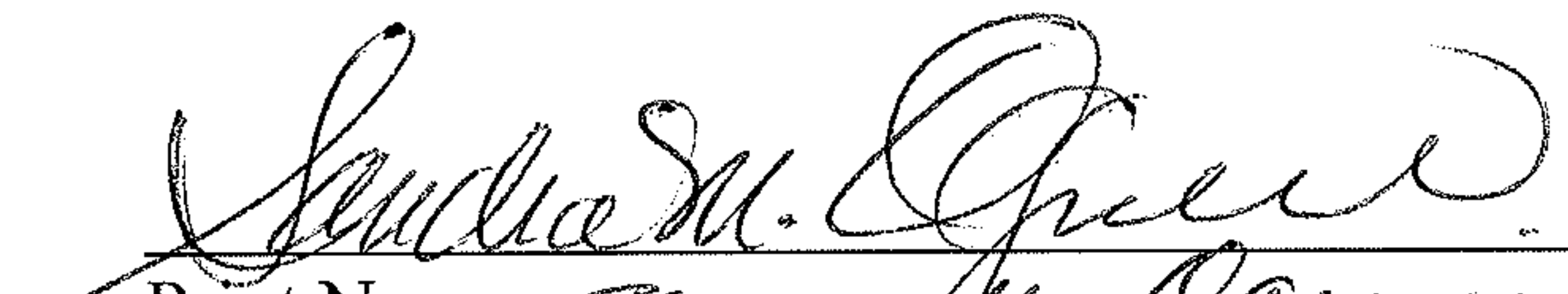
Personally Known \_\_\_\_\_ (OR) Produced Identification X  
Type of identification produced DL#





WITNESSES:

MORTGAGEE:

The Northern Trust Company, an Illinois banking corporation

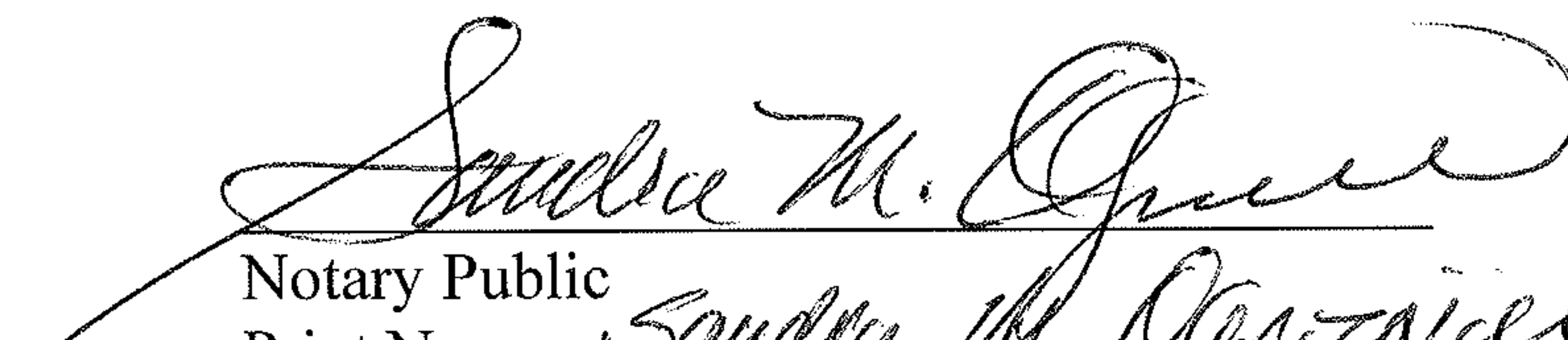
  
 Print Name Sandra M. Ogrizovich  
 Address: 1515 Ringling Blvd.  
Sarasota, FL 34236

By:   
 Robert D. Stadler, as its Vice President  
 Address: 1515 Ringling Blvd.  
 Suite 1100  
 Sarasota, FL 34236

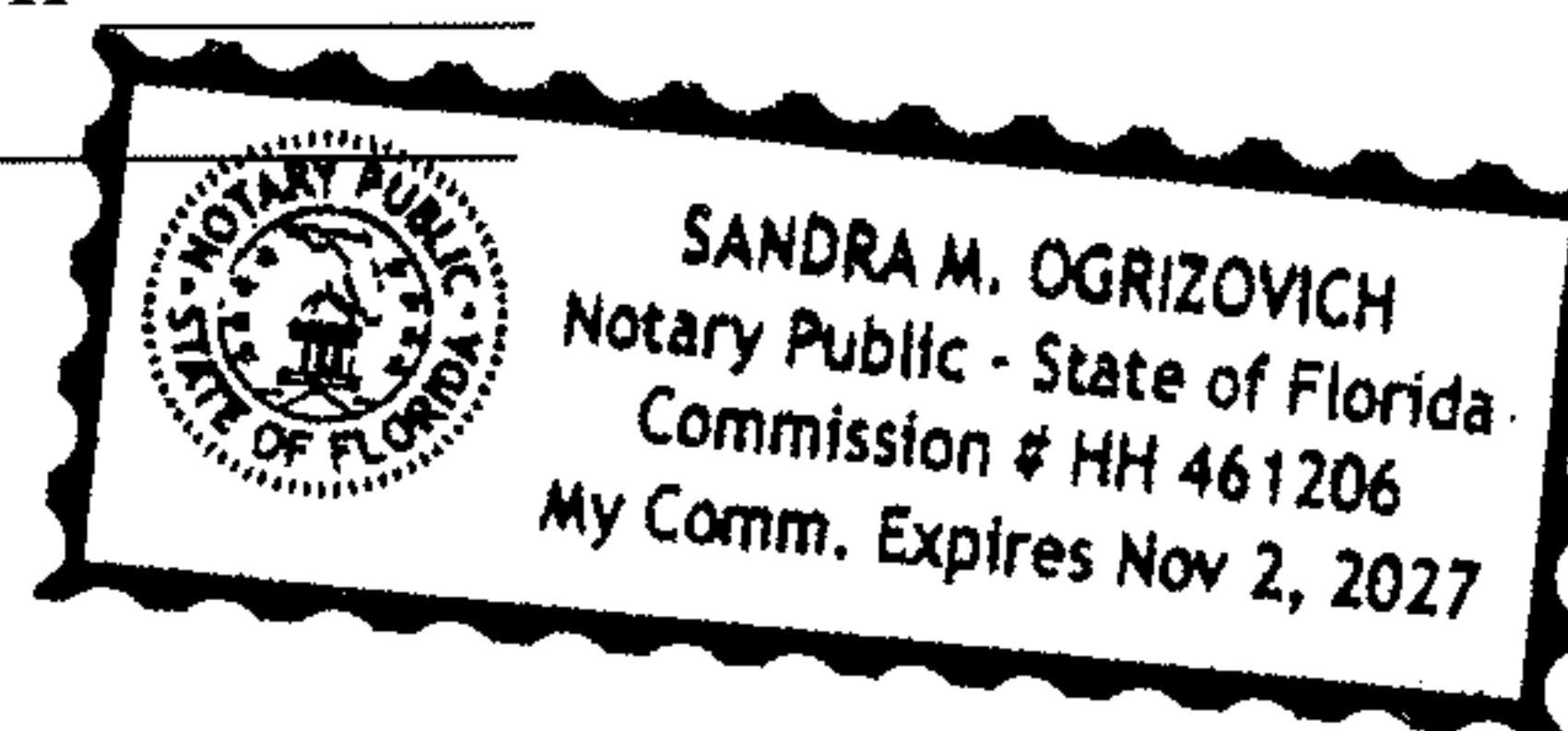
  
 Print Name Angela O'Donnell  
 Address: 1515 Ringling Blvd Ste 1100  
Sarasota, FL 34236

STATE OF FLORIDA  
 COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of X physical presence or \_\_\_\_\_ online notarization, this 30th day of September, 2024, by Robert D. Stadler, as the Vice President of The Northern Trust Company, an Illinois banking corporation, on behalf of the bank.

  
 Notary Public  
 Print Name: Sandra M. Ogrizovich  
 My Commission Expires: \_\_\_\_\_

Personally Known X (OR) Produced Identification  
 Type of identification produced \_\_\_\_\_



Filed and Recorded  
 Official Public Records  
 Judge of Probate, Shelby County Alabama, County  
 Clerk  
 Shelby County, AL  
 10/18/2024 10:26:52 AM  
 \$54.00 PAYGE  
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