

When Recorded Return to:

Nora G. Nickel, Esquire
Troutman Pepper Locke LLP
P.O. Box 1122
Richmond, VA 23218

Tax Parcel Number(s): _____

Space Above for Recorder's Use

MEMORANDUM OF LOAN ASSUMPTION AND MODIFICATION AGREEMENT
(Revised 2-14-2020)

Freddie Mac Loan Number: 501925317
Property Name: Wellington Manor Apartments

MEMORANDUM OF LOAN ASSUMPTION AND MODIFICATION AGREEMENT
(Revised 2-14-2020)

THIS MEMORANDUM OF LOAN ASSUMPTION AND MODIFICATION AGREEMENT ("**Memorandum of Assumption**") is made as of January 8, 2025 by and among **WELLINGTON MANOR 2012, LLC**, a Delaware limited liability company ("**Original Borrower**"), **WF WELLINGTON OWNER, LLC**, a Delaware limited liability company ("**New Borrower**"), **JOHN MEJIA, DAVID ABELL, and STERLING COMPANIES, L.L.C.**, an Alabama limited liability company ("**Original Guarantor**"), **CHARLES V. WELDEN, III and WILLIAM B. WELDEN** ("**New Guarantor**" and collectively with Original Borrower, New Borrower and Original Guarantor, "**Borrower Parties**"), and **FEDERAL HOME LOAN MORTGAGE CORPORATION**, a corporate instrumentality of the United States ("**Lender**").

RECITALS

- A. Original Borrower obtained a mortgage loan from Hunt Mortgage Partners, LLC, a Delaware limited liability company ("**Original Lender**") in the original principal amount of \$26,250,000.00 ("**Loan**").
 - B. Lender is the current owner and holder of the Loan, which is evidenced by a Multifamily Note dated October 30, 2019, made by Original Borrower and payable to Original Lender (as amended, restated, replaced, supplemented or otherwise modified from time to time, "**Note**") and a Multifamily Loan and Security Agreement dated the same date as the Note by and between Original Borrower and Original Lender (as amended from time to time, including by this Assumption Agreement, "**Loan Agreement**").
 - C. The Loan is secured by a Multifamily Mortgage, Assignment of Rents and Security Agreement (as amended, restated, replaced, supplemented or otherwise modified from time to time, "**Security Instrument**") of even date with the Note, which is recorded in the land records of the Property Jurisdiction as Instrument No. 20191030000400650, which encumbers the Land more particularly described on Exhibit A to this Memorandum of Assumption, together with all other real and personal property encumbered by the Security Instrument and the other Loan Documents ("**Mortgaged Property**").
 - D. Each of the undersigned parties is a party to a Loan Assumption and Modification Agreement dated January 8, 2025 ("**Assumption Agreement**") pursuant to which, among other things, Lender has agreed to consent to transfer of the Mortgaged Property to New Borrower and the assumption by New Borrower of the Note, the Loan Agreement, the Security Instrument and the other Loan Documents (as defined in the Assumption Agreement) and New Borrower has agreed to assume all of Original Borrower's rights, obligations and liabilities created or arising under the Loan Documents.
1. **Assignment and Assumption.** The undersigned parties agree that all obligations under the Note, the Loan Agreement, the Security Instrument and the other Loan Documents (as defined in the Assumption Agreement) secured by the Mortgaged Property described on

Exhibit A, have been assumed by New Borrower upon the terms and conditions set forth in the Assumption Agreement. All provisions of the Assumption Agreement are by this reference incorporated into and made a part of this Memorandum of Assumption.

2. **Counterpart Originals.** This Memorandum of Assumption may be executed in any number of counterparts, each of which when executed and delivered will be deemed an original and all of which taken together will be deemed to be one and the same instrument.
3. **Modification of Security Instrument.** New Borrower and Lender agree that the provisions of the Security Instrument are modified as set forth in Exhibit B attached hereto and incorporated herein by reference.
4. **State Specific Requirements.** N/A

Attached Exhibits. The following Exhibits, if marked with an "X", are attached to this Assumption Agreement:

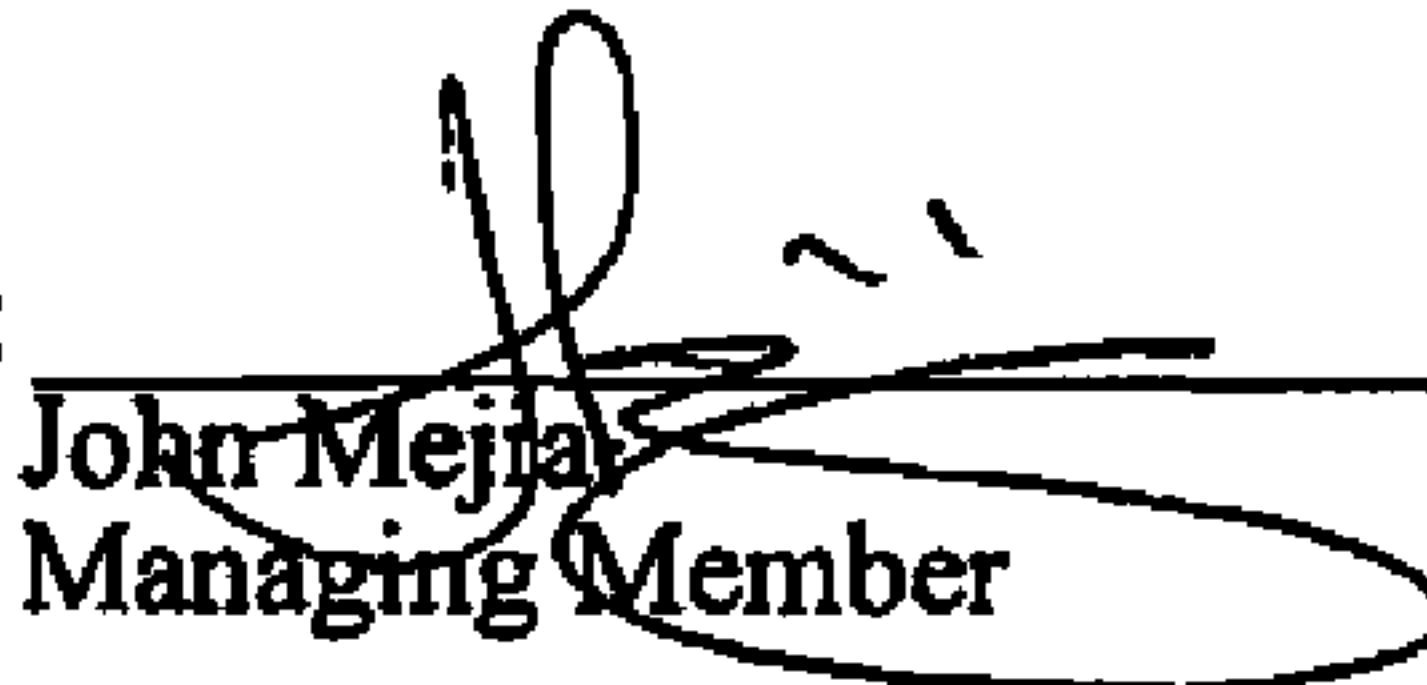
- | | | |
|-------------------------------------|-----------|--|
| <input checked="" type="checkbox"/> | Exhibit A | Legal Description of the Land (required) |
| <input checked="" type="checkbox"/> | Exhibit B | Modifications to Security Instrument |

IN WITNESS WHEREOF, the parties have executed this Memorandum of Assumption as of the date written above.

ORIGINAL BORROWER:

**WELLINGTON MANOR 2012, LLC, a
Delaware limited liability company**

By: Providence Investments, LLC, an Alabama
limited liability company, its Manager

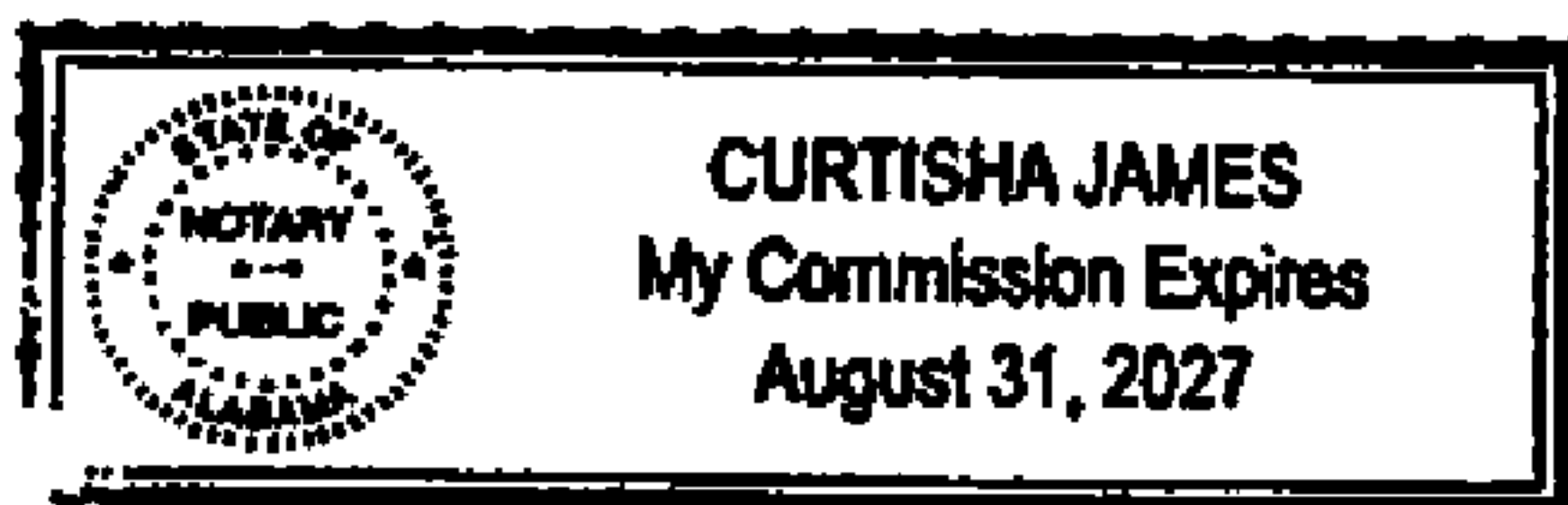
By: 
John Mejia
Managing Member

STATE OF Alabama, Jefferson County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John Mejia, whose name as Managing Member of Providence Investments, LLC, an Alabama limited liability company, Manager of Wellington Manor 2012, LLC, a Delaware 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/she as such Managing Member and with full authority, executed the same voluntarily for and as the act of said Wellington Manor 2012, LLC.

Given under my hand this the 2nd day of January, 2025

(SEAL)




Notary Public

My commission expires: 8/31/27

ORIGINAL GUARANTOR:

John Mejia

STATE OF Alabama, Jefferson County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John Mejia, 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/she, executed the same voluntarily.

Given under my hand this the 2nd day of January, 2025

(SEAL)



Curtisha James
Notary Public

My commission expires: 8/31/2027

ORIGINAL GUARANTOR:

David Abell

David Abell

STATE OF FLORIDA . PALM BEACH County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that David Abell, 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/she, executed the same voluntarily.

Given under my hand this the 6th day of January, 2025.

(SEAL)



Susie Lovell


Notary Public

My commission expires: 8/7/26

ORIGINAL GUARANTOR:

STERLING COMPANIES, L.L.C., an Alabama limited liability company

By: Tynes Development Corporation, an Alabama corporation, its Manager

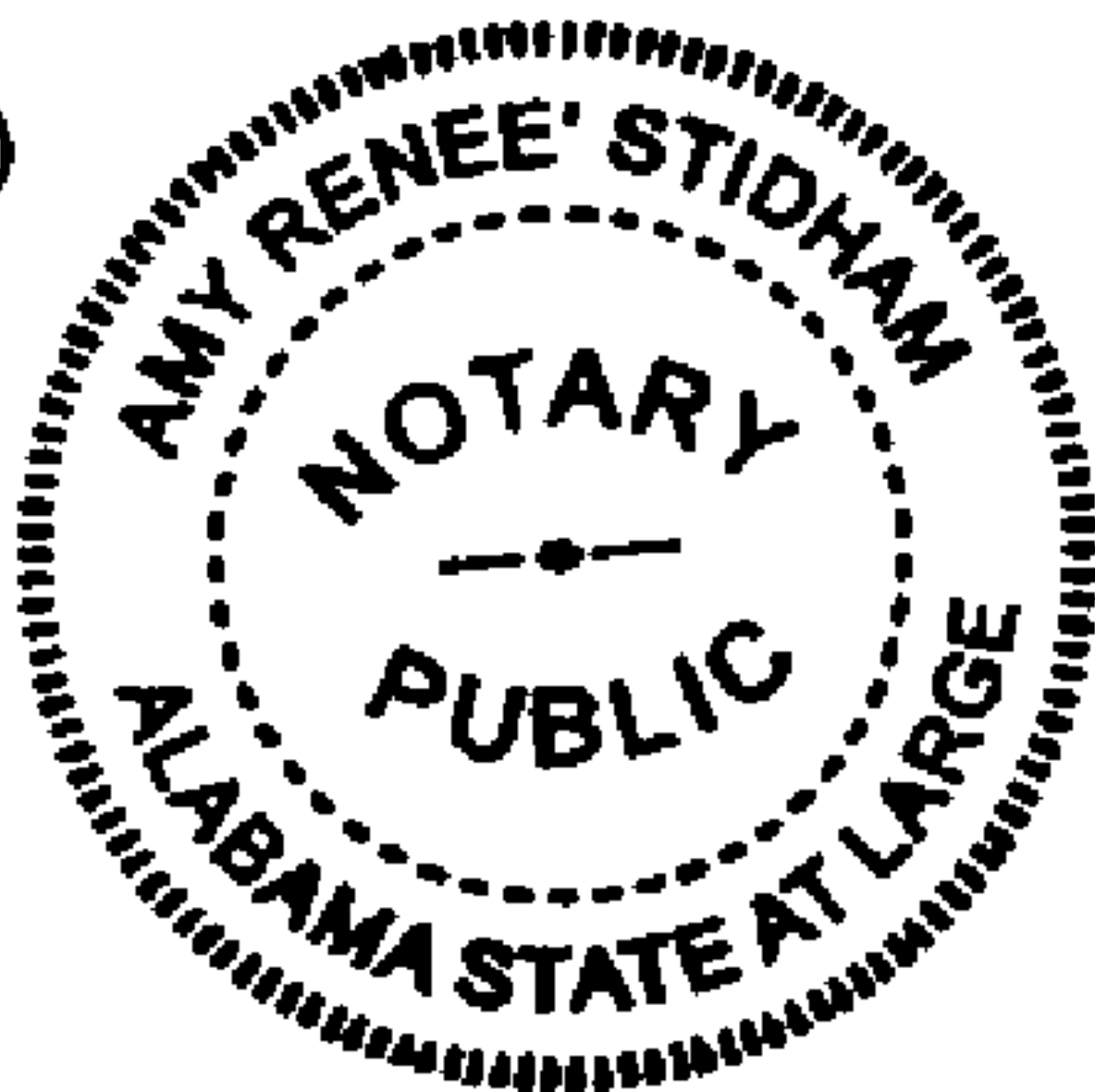
By: 
Ingram D. Tynes
President

STATE OF Alabama, Jefferson County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Ingram D. Tynes, whose name as President of Tynes Development Corporation, an Alabama corporation, as Manager of Sterling Companies, 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/she as such President and with full authority, executed the same voluntarily for and as the act of said Tynes Development Corporation, as Manager of Sterling Companies, L.L.C.

Given under my hand this the 3rd day of January, 2025.

(SEAL)




Notary Public


My commission expires: May 17, 2027

NEW BORROWER:

WF WELLINGTON OWNER, LLC, a Delaware limited liability company

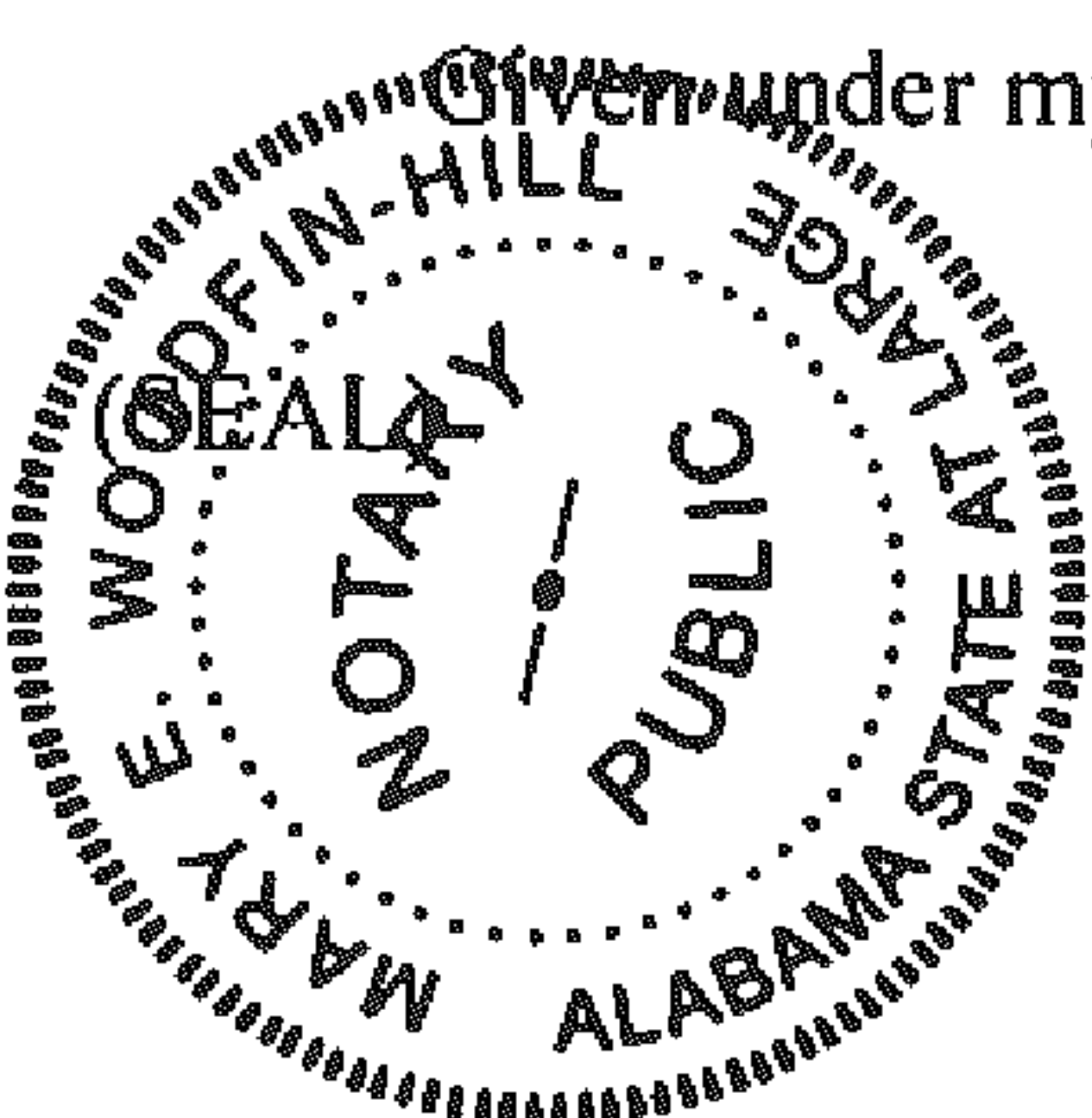
By: WF Wellington, LLC, an Alabama limited liability company, its Sole Member

By: WeldenField BAM GP II, LLC, an Alabama limited liability company, its Manager

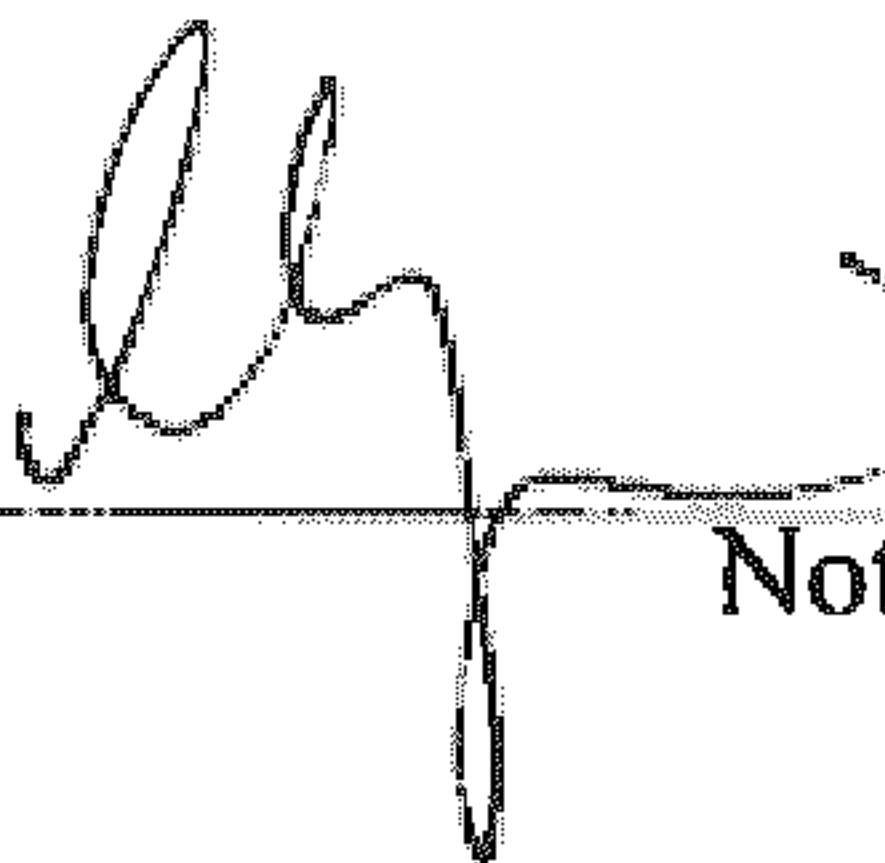
By: 
Charles V. Welden, III
Manager

STATE OF Alabama, Jefferson County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Charles V. Welden, III, whose name as Manager of WeldenField BAM GP II, LLC, an Alabama limited liability company, Manager of WF Wellington, LLC, an Alabama limited liability company, and Sole Member of WF Wellington Owner, LLC, a Delaware 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/she as such Manager and with full authority, executed the same voluntarily for and as the act of said WF Wellington Owner, LLC.



Given under my hand this the 19th day of December, 2024.


Notary Public

My commission expires: 1-1-2026

NEW GUARANTOR:

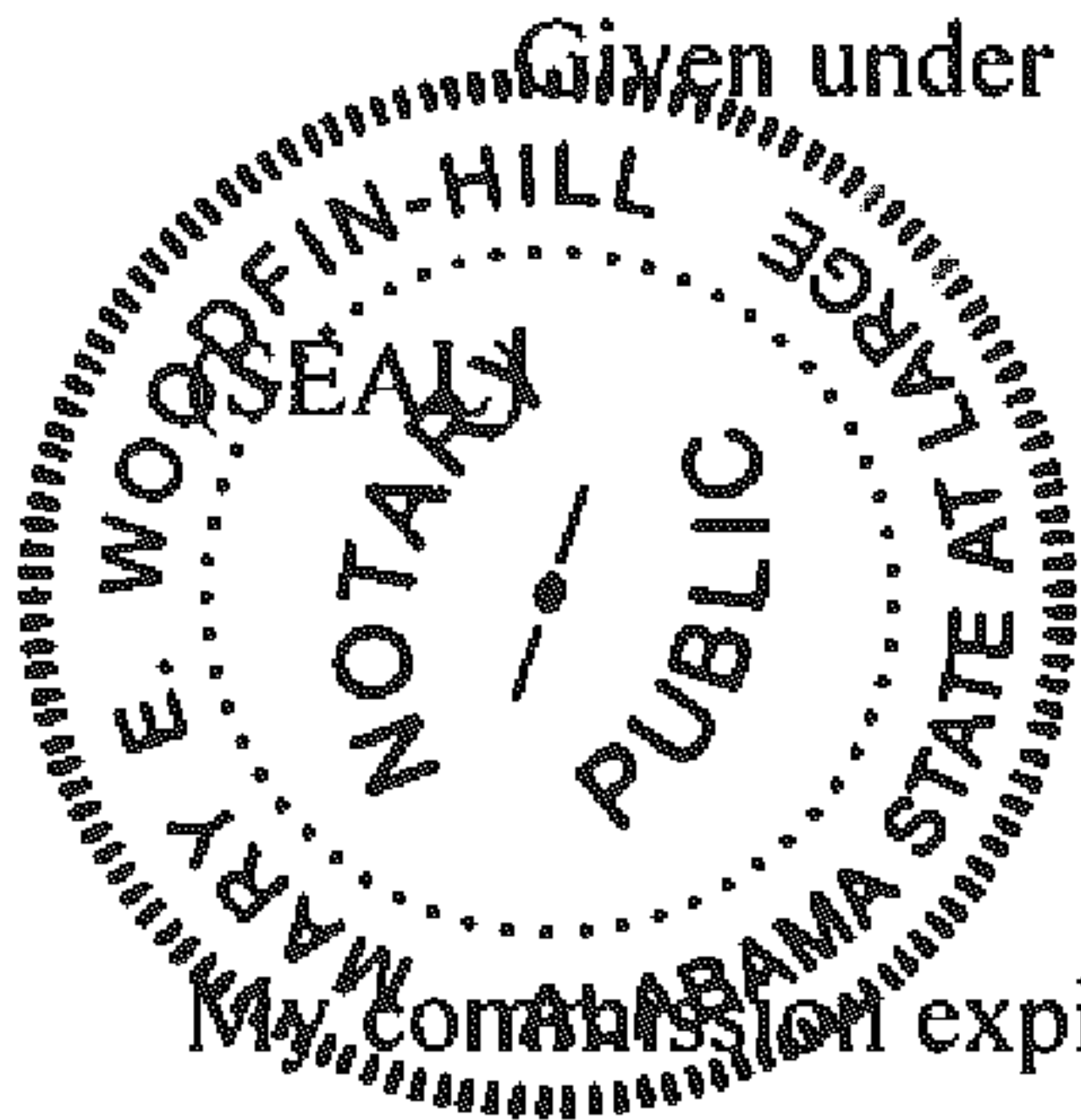


Charles V. Welden, III

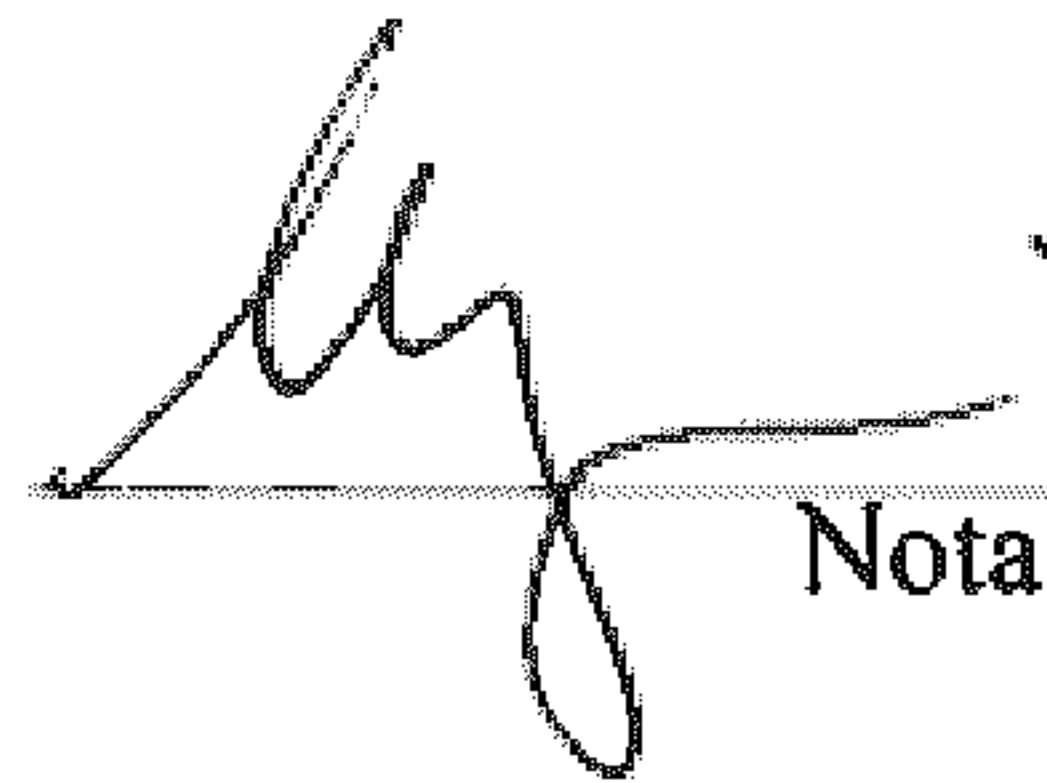
STATE OF Alabama, Jefferson County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Charles V. Welden, III, 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/she, executed the same voluntarily.

Given under my hand this the 11th day of December, 2024.



My commission expires: 12-2026



Notary Public

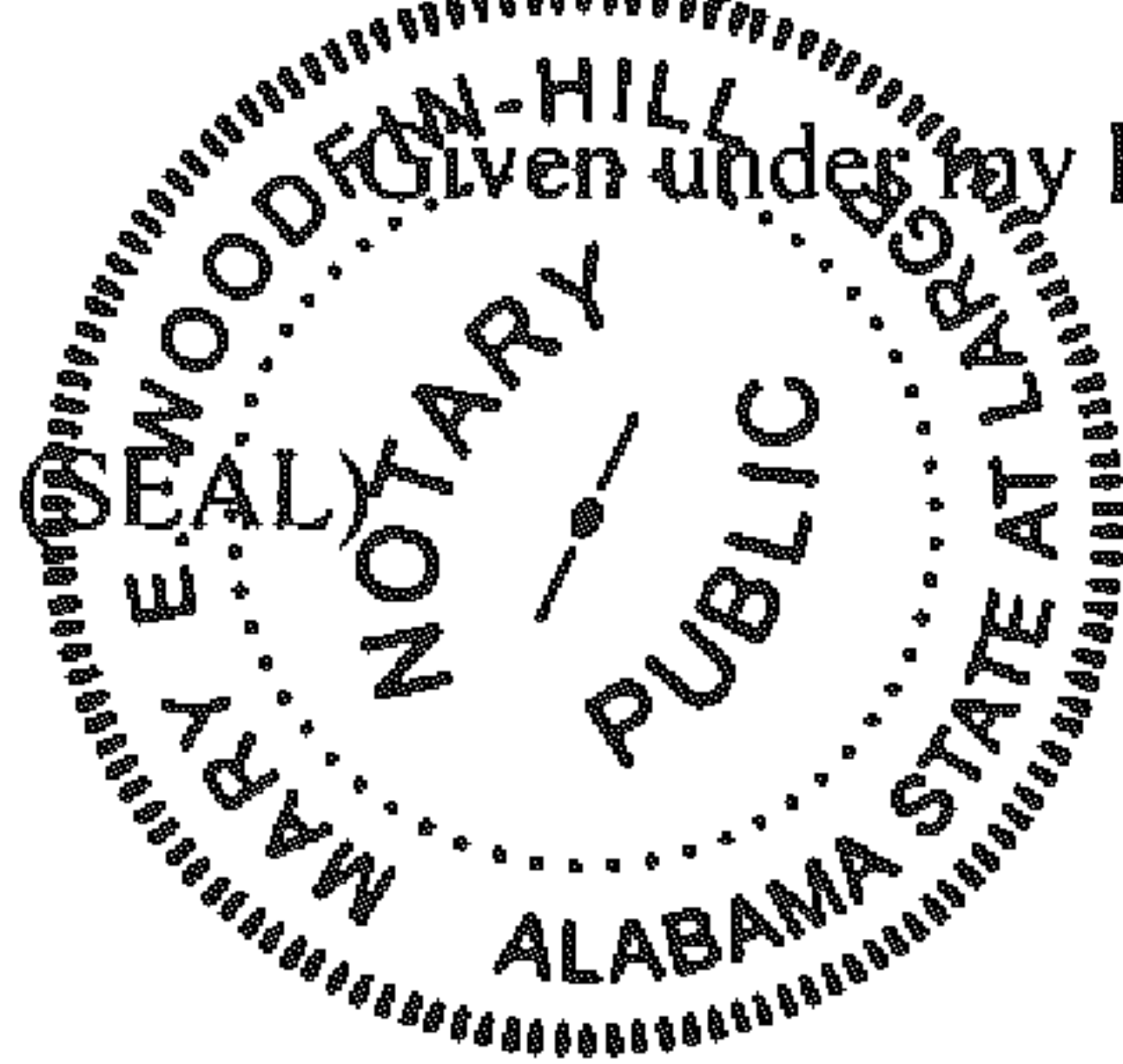
NEW GUARANTOR:

William B Welden
William B. Welden

STATE OF Alabama, Jefferson County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William B. Welden, 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/she, executed the same voluntarily.

Given under my hand this the 19th day of December, 2024.



[Signature]
Notary Public

My commission expires: 1-12-2026

LENDER:

FEDERAL HOME LOAN MORTGAGE CORPORATION, a corporate instrumentality of the United States

By: Lument Real Estate Capital, LLC, a Delaware limited liability company, its Servicer

By: 
James Shoup
Managing Director

STATE OF OHIO, Franklin County ss:

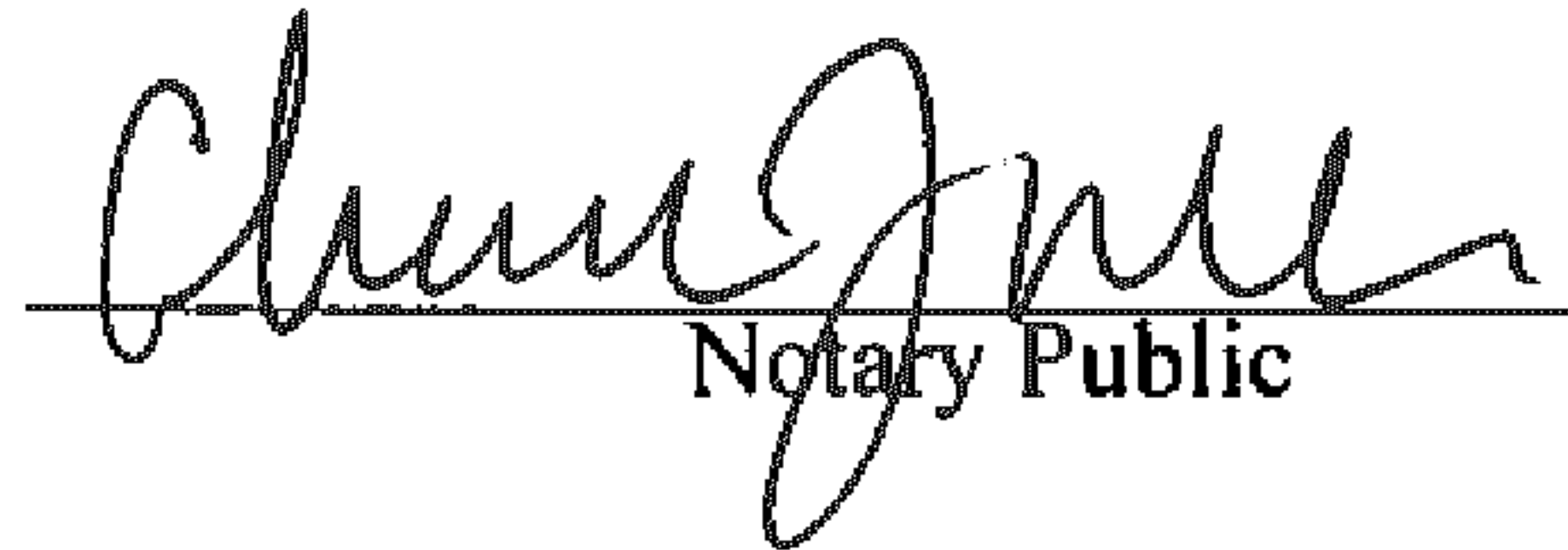
I, the undersigned, a Notary Public in and for said County in said State, hereby certify that James Shoup, whose name as Managing Director of Lument Real Estate Capital, LLC, a Delaware limited liability company, Servicer of Federal Home Loan Mortgage Corporation, a corporate instrumentality of the United States, 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/she as such Managing Director and with full authority, executed the same voluntarily for and as the act of said Lument Real Estate Capital, LLC as Servicer for Federal Home Loan Mortgage Corporation.

Given under my hand this the 5th day of December, 2024.

(SEAL)



CHANEL FOWLER
Notary Public
State of Ohio
My Comm. Expires
April 18, 2026


Notary Public

My commission expires: 4.18.26

**EXHIBIT A
TO MEMORANDUM OF ASSUMPTION**

LEGAL DESCRIPTION OF LAND

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA, AND IS DESCRIBED AS FOLLOWS:

Parcel I:

A tract of land situated in the South 1/2 of the Southeast Quarter of Section 25 and the Northwest Quarter of the Northeast Quarter of Section 36, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of the Southwest Quarter of the Southeast Quarter of Section 25, Township 20 South, Range 3 West, Shelby County, Alabama and run in an Easterly direction along the North line of said Quarter Quarter section a distance of 1,222.60 feet to the point of beginning; thence continue in an Easterly direction along the North line of said Quarter Quarter section and North line of the Southeast Quarter of the Southeast Quarter a distance of 389.61 feet to a point on the Westerly right of way line of Interstate Highway 1-65; thence turn an interior angle of 93 degrees 35 minutes 03 seconds and run to the right in a Southerly direction along the Westerly right of way line of I-65 a distance of 532.46 feet to a point; thence turn an interior angle of 210 degrees 58 minutes 46 seconds and run to the left in a Southeasterly direction along the Westerly right of way line of I-65 a distance of 174.91 feet to a point; thence turn an interior angle of 149 degrees 06 minutes 36 seconds and run to the right in Southerly direction along the Westerly right of way line of I-65 a distance of 173.37 feet to a point; thence turn an interior angle of 128 degrees 02 minutes 08 seconds and leaving the I-65 right of way run in Southwesterly direction a distance of 239.40 feet to the pc of a curve; thence continue in a Southwesterly direction along the arc of a curve to the left having a central angle of 08 degrees 03 minutes 07 seconds and radius of 1942.02 feet a distance of 272.92 feet to a point; thence turn an interior angle of 126 degrees 10 minutes 14 seconds (angle measured from tangent) and run to the right in a Westerly direction a distance of 262.25 feet to a point; thence turn an interior angle of 270 degrees 00 minutes 00 seconds and run to the left in a Southerly direction a distance of 382.52 feet to a point on the North right of way line of Shelby County Highway No. 68; thence turn an interior angle of 90 degrees 00 minutes 00 seconds and run to the right in Westerly direction along the Northerly right of way line of Shelby County Highway No. 68 a distance of 48.11 feet to the P.C. of a curve; thence continue in a Westerly direction along the Northerly right of way line of Shelby County Highway No. 68 and along the arc of a curve to the right having a central angle of 1 degrees 44 minutes 55 seconds and a radius of 881.99 feet a distance of 26.92 feet to a point on the curve; thence turn an interior angle of 91 degrees 41 minutes 13 seconds (angle measured from tangent) and run to the right in a Northerly direction a distance of 383.27 feet to a point on a curve, thence turn an interior angle of 267 degrees 03 minutes 09 seconds (angle measured to tangent) and run to the left in a Westerly direction along the arc of a curve to the right having a central angle of 17 degrees 44 minutes 49 seconds and a radius of 499.48 feet a distance of 154.71 feet to the pt of said curve; thence continue in a Northwesterly direction along the projection of the tangent to the last described curve a distance of 365.17 feet to a point; thence turn an interior angle of 116 degrees

37 minutes 27 seconds and run to the right in a Northerly direction a distance of 314.84 feet to a point; thence turn an interior angle of 88 degrees 11 minutes 56 seconds and run to the right in an Easterly direction a distance of 364.66 feet to a point; thence turn an interior angle of 246 degrees 03 minutes 03 seconds and run to the left in a Northeasterly direction a distance of 730.55 feet to the point of beginning.

Parcel II:

A tract of land situated in Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 25 and in the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 36, all in Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 25, Township 20 South, Range 3 west, Shelby County, Alabama and run Easterly along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for 1222.60 feet; thence turn 113 degrees 57 minutes 02 seconds right and run Southwesterly for 730.55 feet; thence turn 66 degrees 03 minutes 03 seconds right and run Westerly for 364.66 feet; thence turn 91 degrees 48 minutes 04 seconds left and run Southerly for 314.84 feet to the point of beginning of the tract of land herein described, thence continue along the last described course for 88.41 feet to a point; thence turn 47 degrees 26 minutes 24 seconds right to the tangent of a curve to the left, said curve having a radius of 519.78 feet and a central angle of 23 degrees 58 minutes 43 seconds; thence run Southwesterly along said curve for 217.53 feet to the point of a tangent to said curve; thence run Southwesterly along the tangent to said curve for 101.55 feet to a point on the Northerly right of way line of Shelby County Highway No. 68; thence turn 93 degrees 57 minutes 01 seconds left to the tangent of a curve to the right said curve having a radius of 1,440.04 feet and a central angle of 7 degrees 09 minutes 25 seconds; thence run Southeasterly along said curve and said right of way line for 179.88 feet to the point of tangent to said curve; thence run Southeasterly along said tangent and said right of way line for 173.42 feet to the point of beginning of a curve to the left, said curve having a radius of 881.99 feet and a central angle of 19 degrees 03 minutes 05 seconds; thence run along said curve and said right of way line for 293.27 feet to a point on the Westerly right of way line of Weatherly Manor Drive; thence turn 91 degrees 41 minutes 13 seconds left from the tangent to said curve at said point and run Northerly along said Weatherly Manor Drive right of way for 383.27 feet to a point; thence turn 87 degrees 03 minutes 09 seconds left to the tangent of a curve to the right, said curve having a radius of 499.48 feet and a central angle of 17 degrees 44 minutes 49 seconds; thence run Northwesterly along said curve for 154.71 feet to the point of a tangent to said curve; thence run along the tangent to said curve at said point for 365.17 feet to the point of beginning.

Situated in Shelby County, Alabama.

EXHIBIT B
TO MEMORANDUM OF ASSUMPTION
MODIFICATIONS TO SECURITY INSTRUMENT

Modifications to Security Instrument. The Security Instrument is amended as follows:

1. All references to Borrower or "grantor" will be deemed to refer to New Borrower.
2. The business address of Borrower set forth in the Preamble paragraph on Page 1 of the Security Instrument is amended to read as follows:

WF Wellington Owner, LLC
3010 Third Avenue South
Birmingham, Alabama 35233
Attention: Charles V. Welden, III

3. The organizational identification number of Borrower set forth in the Preamble paragraph on Page 1 of the Security Instrument is amended to read as follows: 7695362.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
01/13/2025 12:13:11 PM
\$62.00 JOANN
20250113000011800

Allen S. Beal