

THIS INSTRUMENT PREPARED BY:

Kelly Thrasher Fox, Esq.
Hand Arendall Harrison Sale LLC
1801 Fifth Avenue North, Suite 400
Birmingham, AL 35203
205-502-0122

423-222802108DL1

STATE OF ALABAMA:
COUNTY OF SHELBY:

FIRST AMENDMENT TO TRI-PARTY AGREEMENT

THIS FIRST AMENDMENT TO TRI-PARTY AGREEMENT (this "Amendment") is made and entered into by and among **Community Bank of Mississippi**, a Mississippi banking corporation ("Lender"), **D.R. Horton, Inc. – Birmingham**, an Alabama corporation ("Horton"), and **TL Development, LLC**, an Alabama limited liability company ("Borrower"), as of February 21, 2025 (the "Effective Date").

Recitals:

A. Lender, Horton, and Borrower (collectively, the "Parties" and each a "Party") entered into that certain Tri-Party Agreement (the "Agreement") dated March 5, 2024, and recorded on March 6, 2024 as Instrument No. 20240306000061830 in the Office of the Judge of Probate of Shelby County, Alabama (the "Public Records"). Capitalized terms used herein unless otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

B. To fund development costs related to Phase 7B of the Property, Lender and Borrower have, contemporaneously herewith, entered into a new loan in the maximum principal amount of \$3,241,350 (the "7B Loan"), as evidenced by that certain Note, dated February 21, 2025, executed by Borrower in favor of Lender in the principal amount of the Phase 7B Loan (the "7B Note").

C. To provide security for the 7B Loan, Borrower and Lender have also, contemporaneously herewith, amended the Mortgage to provide that the Mortgage secures the 7B Loan alongside the Loan as evidenced by that certain [Amendment to Mortgage], a copy of which is recorded in the Public Records as Instrument No. * (the "Mortgage Amendment").

* 20250314000077440

D. Lender and Borrower have requested that Horton enter into this Amendment to expand the definition of certain terms set forth in the Agreement to account for the consummation of the 7B Loan, and Horton has agreed to make such amendments to the Agreement under the terms more particularly provided below.

Amendment:

1. Recitals. The foregoing recitals are true and correct in all material respects and form an integral part of this Amendment, the same as if said recitals were included in the numbered paragraphs hereof.

2. Expansion of Certain Defined Terms. The Parties hereby agree as follows:

- a. The term "Mortgage" as originally defined in the Agreement (the "Original Mortgage"), shall hereafter be defined as: the Original Mortgage as amended by the Mortgage Amendment.
- b. The term "Loan" as originally defined in the Agreement (the "Original Loan"), shall hereafter be defined as: collectively, the Original Loan and the 7B Loan.
- c. The term "Note" as originally defined in the Agreement (the "Original Note") shall hereafter be defined as: collectively, the Original Note and the 7B Note.

3. 7B Loan. Horton hereby consents to the 7B Loan and to the Mortgage Amendment.

4. Limitation on Outstanding Principal Balance of Note. Notwithstanding anything contained herein to the contrary, until such time as all indebtedness evidenced under the Horton Mortgage has been repaid, or deemed to have been repaid, in full, Borrower and Lender shall not allow the outstanding principal balance of the Loan (specifically excluding accrued interest and Protective Advances) (the "Loan Maximum"), when added to the then outstanding amount of indebtedness evidenced under the Horton Mortgage, exceed sixty percent (60%) of the aggregate purchase price of unsold Lots in the Lot Contract, without prior written consent of Horton. Notwithstanding anything contained in the Loan Documents to the contrary, Borrower represents and covenants that it will not further increase the Loan balance in any manner except in strict accordance with the terms and conditions of the Agreement.

5. Miscellaneous.

a. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Alabama.

b. Paragraph Headings. The paragraph headings herein have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms or provisions hereof.

c. Multiple Counterparts. This Amendment may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

d. Recording of Amendment. The Parties acknowledge and agree that this Agreement shall be recorded in the Public Records.

e. Continued Effectiveness. All of the applicable terms, conditions and provisions of the Agreement, as hereby supplemented and amended, are in all respects hereby ratified and reaffirmed, and the Agreement and this Amendment shall be read, taken, and construed as one and the same instrument. References in the Agreement and all exhibits thereto shall be deemed to be references to the Agreement as amended by this Amendment. In no way limiting the foregoing, the Agreement and the Horton Mortgage remain in full force and effect in all respects.

f. NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, NEITHER THIS AGREEMENT NOR ANY AMENDMENT OF THIS AGREEMENT SHALL BE A VALID AND ENFORCEABLE OBLIGATION OF HORTON UNLESS THIS AGREEMENT OR SUCH AMENDMENT IS EXECUTED BY EITHER ONE OF DAVID V. AULD, BILL W. WHEAT, MICHAEL J. MURRAY, PAUL ROMANOWSKI OR SCOTT WHITEHURST, EACH AN OFFICER OF HORTON, IN HIS REPRESENTATIVE CAPACITY.

[Signatures Follow This Page]

EXECUTED in duplicate counterparts, each of which shall be deemed an original.

Lender:

Community Bank of Mississippi, a Mississippi banking corporation

By: 

Name: Michael Nixon

Title: SVP

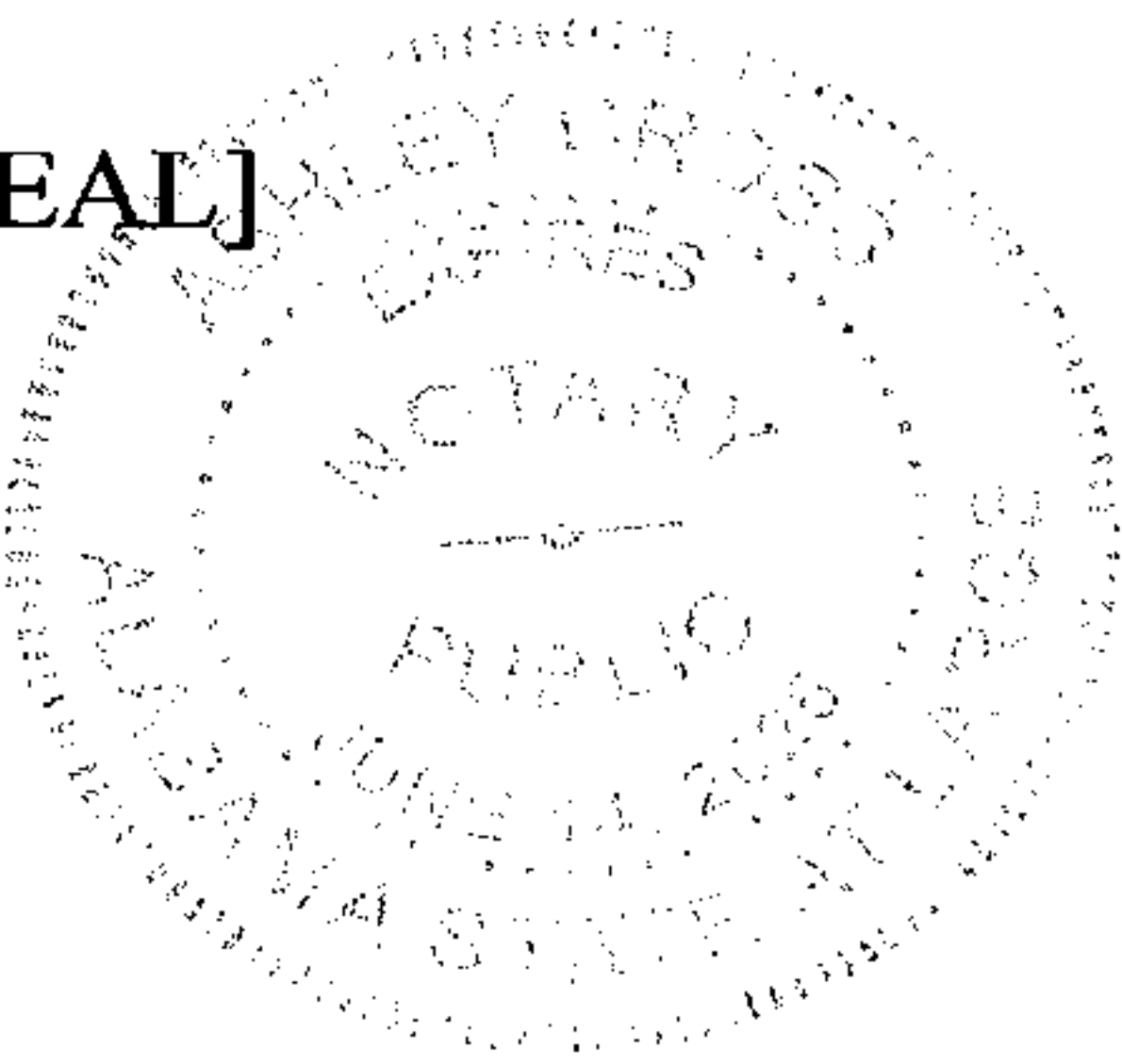
STATE OF Alabama:

COUNTY OF Jefferson:

I, the undersigned, Notary Public in and for said County in said State, hereby certify that Michael Nixon, whose name as SVP of Community Bank of Mississippi, a Mississippi banking corporation, 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 the instrument, he/she, as such SVP and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 19 day of February, 2025.

[SEAL]




NOTARY PUBLIC

My Commission Expires: 6/14/25

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Horton:

D.R. HORTON, INC. – BIRMINGHAM, an
Alabama corporation

By: 

Name: **Bill W. Wheat**

Chief Financial Officer

Title: _____

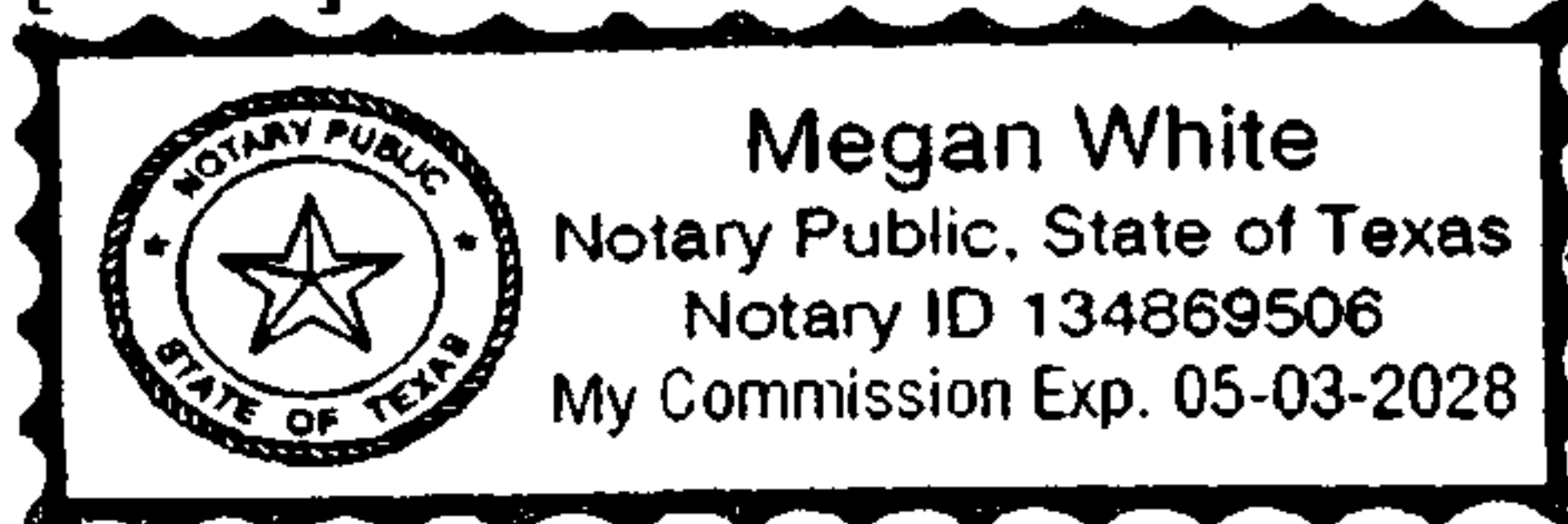
STATE OF Texas :

COUNTY OF Tarrant :

I, the undersigned, Notary Public in and for said County in said State, hereby certify that Bill W. Wheat, whose name as CFO of D.R. Horton, Inc. – Birmingham, an Alabama corporation, 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 the instrument, he/she, as such officer and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 7th day of March, 2025.

[SEAL]



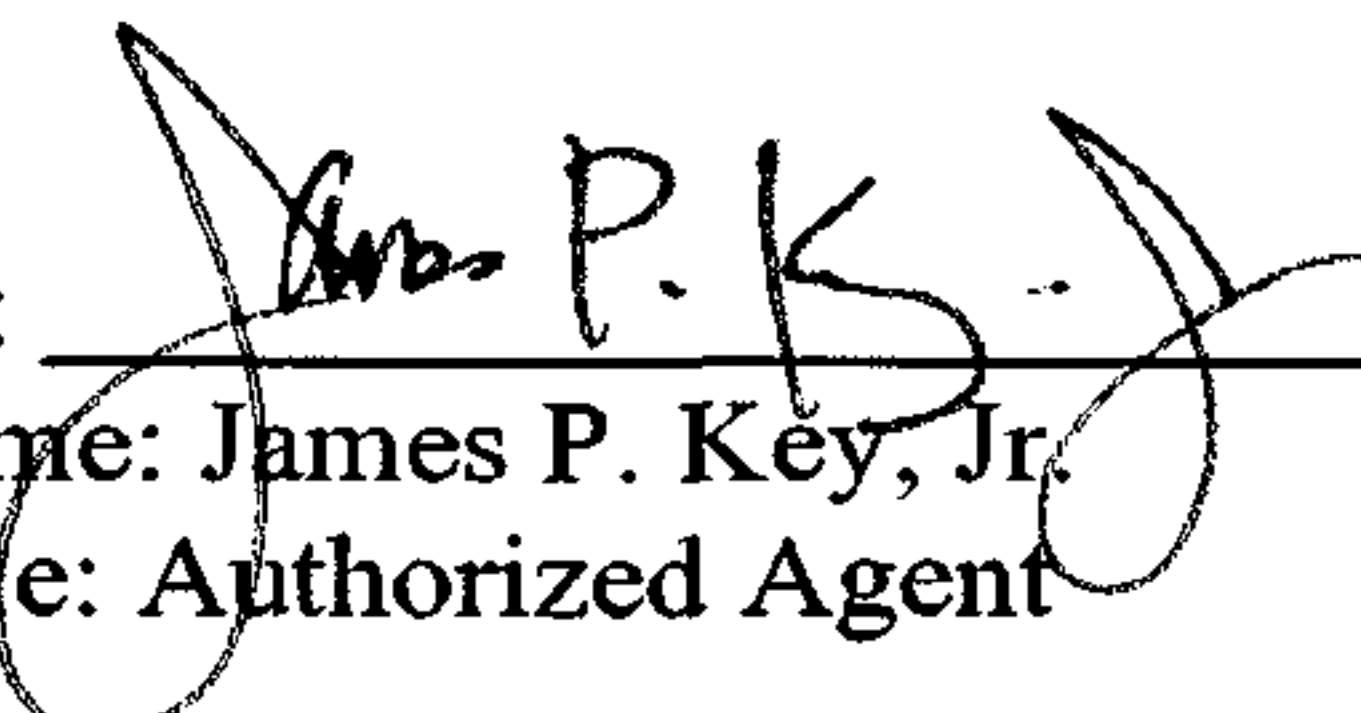

NOTARY PUBLIC

My Commission Expires: 05-03-2028

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Borrower:

TL Development, LLC, an Alabama limited liability company

By: 
Name: James P. Key, Jr.
Title: Authorized Agent

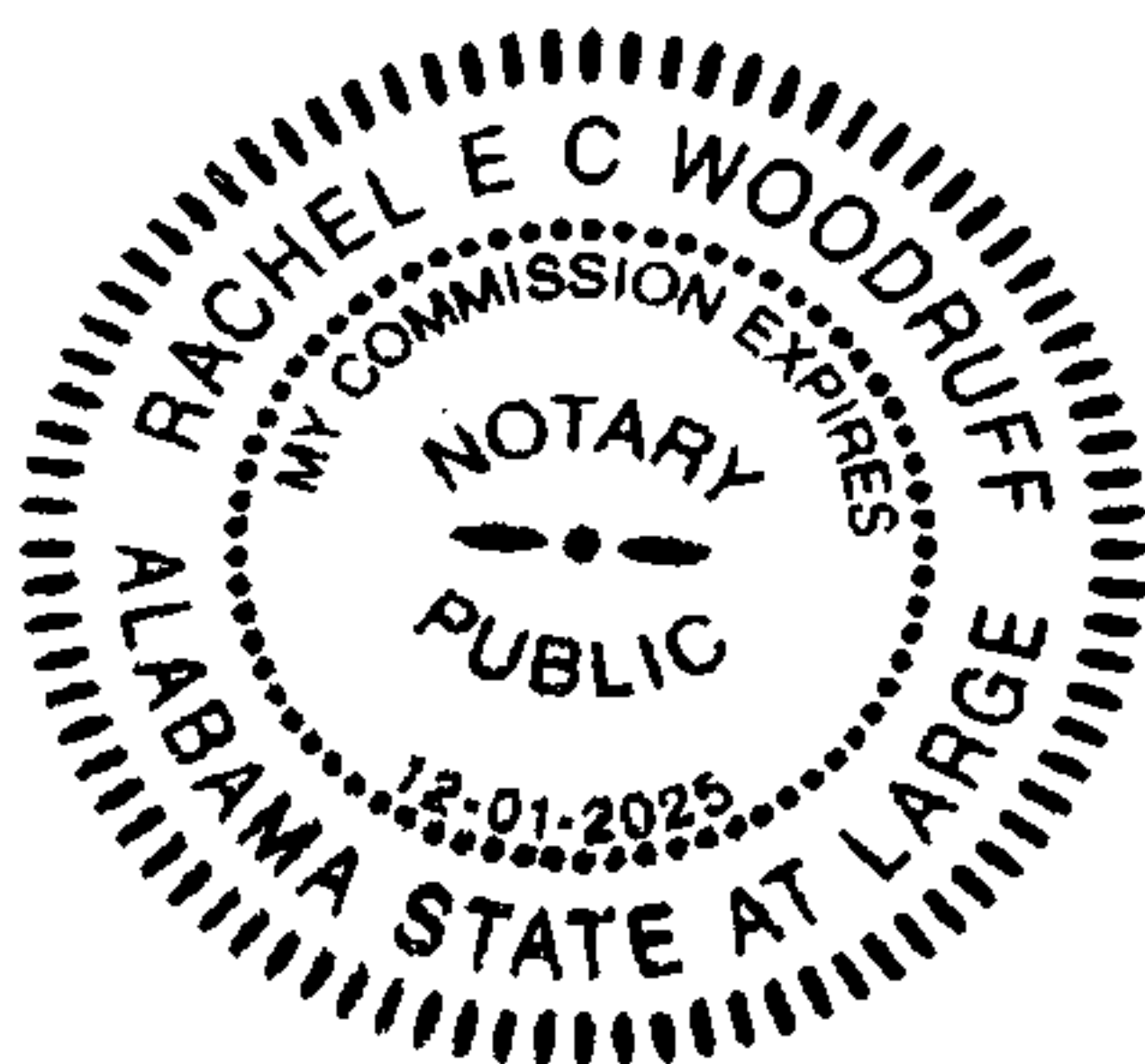
STATE OF ALABAMA:

COUNTY OF Shelby :

I, the undersigned, Notary Public in and for said County in said State, hereby certify that James P. Key, Jr., whose name as Authorized Agent of **TL Development, 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 the instrument, he/she, as such Authorized Agent 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 the 12 day of March, 2025.

[SEAL]



Rachel E C Woodruff
NOTARY PUBLIC

My Commission Expires: 12/01/2025

EXHIBIT A

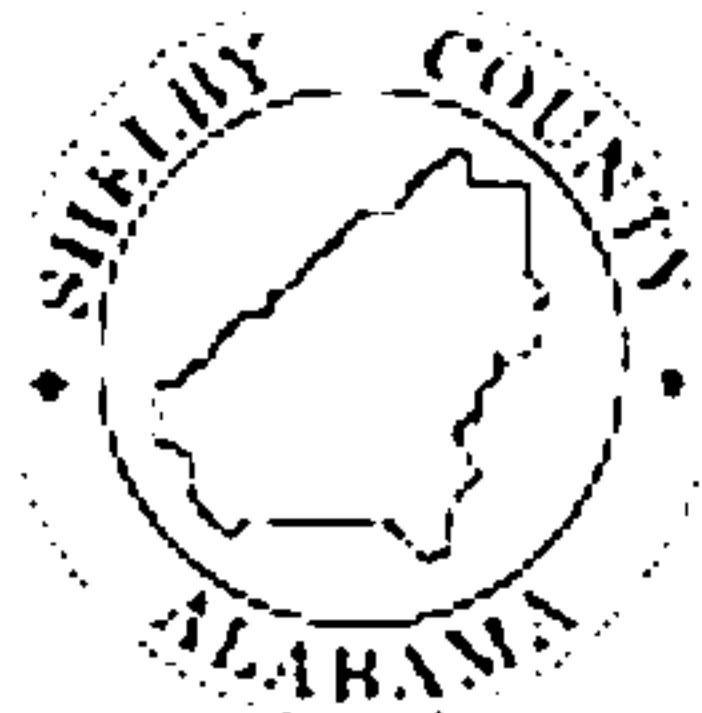
POINT OF COMMENCEMENT

NE Corner NW 1/4 SW ¼ Section 6 Township 24 North Range 14 East Shelby County AL thence proceed S 01° 07' 43" E a distance of 965.59 feet to a 1" open top pipe; thence proceed S 01° 07' 43" E a distance of 72.90 feet to a 1/2" rebar; thence proceed S 02° 03' 12" E a distance of 247.73 feet to a point; said point being the POINT OF BEGINNING.

From the POINT OF BEGINNING

thence proceed S 02° 03' 12" E a distance of 89.71 feet to a 1/2" rebar;
 thence proceed S 01° 43' 00" E a distance of 81.33 feet to a point;
 thence proceed S 01° 31' 14" E a distance of 71.78 feet to a point;
 thence proceed S 01° 48' 37" E a distance of 60.00 feet to a point;
 thence proceed S 01° 48' 37" E a distance of 60.00 feet to a point;
 thence proceed S 01° 48' 37" E a distance of 60.00 feet to a point;
 thence proceed S 02° 05' 29" E a distance of 74.09 feet to a point;
 thence proceed S 01° 48' 37" E a distance of 33.97 feet to a point;
 thence proceed S 35° 05' 30" W a distance of 100.86 feet to a point;
 thence proceed S 54° 37' 27" W a distance of 65.48 feet to a point;
 thence proceed S 74° 09' 25" W a distance of 65.48 feet to a point;
 thence proceed N 86° 18' 38" W a distance of 65.48 feet to a point;
 thence proceed N 66° 46' 40" W a distance of 65.48 feet to a point;
 thence proceed N 87° 00' 14" W a distance of 37.11 feet to a point;
 thence proceed N 77° 27' 00" W a distance of 125.13 feet to a point;
 thence proceed N 69° 46' 38" W a distance of 28.41 feet to a point;
 thence proceed N 64° 45' 18" W a distance of 36.83 feet to a point;
 thence proceed N 47° 06' 29" W a distance of 29.41 feet to a point;
 thence proceed N 45° 08' 42" W a distance of 119.94 feet to a point;
 thence proceed N 89° 55' 17" W a distance of 69.15 feet to a point;
 thence proceed N 85° 27' 07" W a distance of 36.05 feet to a point;
 thence proceed N 82° 17' 53" W a distance of 36.05 feet to a point;
 thence proceed N 79° 08' 39" W a distance of 36.05 feet to a point;
 thence proceed N 75° 59' 25" W a distance of 36.05 feet to a point;
 thence proceed N 72° 50' 11" W a distance of 36.05 feet to a point;
 thence proceed N 69° 40' 57" W a distance of 36.05 feet to a point;
 thence proceed N 66° 31' 43" W a distance of 36.05 feet to a point;
 thence proceed N 63° 22' 29" W a distance of 36.05 feet to a point;
 thence proceed N 60° 13' 15" W a distance of 36.05 feet to a point;
 thence proceed N 57° 04' 01" W a distance of 36.05 feet to a point;
 thence proceed N 54° 00' 51" W a distance of 33.74 feet to a point;
 thence proceed N 50° 54' 42" W a distance of 37.59 feet to a point;
 thence proceed N 49° 35' 14" W a distance of 324.48 feet to a point;
 thence proceed S 41° 02' 03" W a distance of 86.95 feet to a point;
 thence proceed N 49° 34' 25" W a distance of 436.51 feet to a point;
 thence proceed N 01° 43' 43" W a distance of 535.03 feet to a point;
 thence proceed N 75° 18' 27" E a distance of 62.40 feet to a point;
 thence proceed N 13° 48' 34" W a distance of 87.24 feet to a point;
 thence proceed N 03° 41' 12" E a distance of 195.56 feet to a point;

thence proceed N 86° 30' 53" W a distance of 53.65 feet to a point;
thence proceed N 07° 37' 24" W a distance of 113.85 feet to a point;
thence proceed N 13° 05' 10" E a distance of 69.38 feet to a point;
thence proceed N 33° 47' 44" E a distance of 69.38 feet to a point;
thence proceed N 54° 30' 17" E a distance of 69.38 feet to a point;
thence proceed N 75° 12' 51" E a distance of 69.38 feet to a point;
thence proceed S 84° 04' 36" E a distance of 109.88 feet to a point;
thence proceed S 49° 36' 06" E a distance of 511.12 feet to a 1/2" rebar;
thence proceed S 49° 43' 51" E a distance of 49.94 feet to a 1/2" rebar;
thence proceed S 49° 35' 14" E a distance of 1168.50 feet to a point;
thence proceed S 44° 28' 33" E a distance of 39.00 feet to a point;
thence proceed S 40° 02' 46" E a distance of 38.99 feet to a point;
thence proceed S 35° 08' 06" E a distance of 38.99 feet to a point;
thence proceed S 30° 13' 26" E a distance of 38.99 feet to a point;
thence proceed N 62° 13' 54" E a distance of 50.78 feet to
the POINT OF BEGINNING, closing the 42.28 acre parcel.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
03/14/2025 01:29:31 PM
\$46.00 BRITTANI
20250314000077620

Allie S. Bayl