

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

423-225000241EM3

STATE OF ALABAMA:
COUNTY OF SHELBY:

THIRD AMENDMENT TO TRI-PARTY AGREEMENT

THIS THIRD AMENDMENT TO TRI-PARTY AGREEMENT (this "Amendment") is made and entered into by and among Green Rock 2019 Strategic Fund, LLC, a Delaware limited liability company ("Lender"), D.R. Horton, Inc. – Birmingham, an Alabama corporation ("Horton"), and TCG Chelsea Acres, LLC, a Delaware limited liability company ("Borrower"), as of 12/3, 2025 (the "Effective Date").

Recitals:

A. Lender, Horton, and Borrower (collectively, the "Parties" and each a "Party") entered into that certain Tri-Party Agreement recorded at Instrument Number 20200803000325750, as amended by a First Amendment thereto recorded at Instrument Number 20231120000338770, and as a Second Amendment thereto recorded at Instrument Number 20240823000264070 (collectively, the "Agreement"), all in the Office of the Judge of Probate of Shelby County, Alabama (the "Public Records").

B. As of the Effective Date, 243 Lots have been sold by Borrower to Horton under the Lot Contract and \$1,294,374.37 of the Earnest Money was credited against the purchase price paid by Horton to Borrower at such closing, resulting in a balance of the Earnest Money of \$1,219,738.13.

C. As of the Effective Date, the outstanding principal balance of the Loan attributable to the Property is \$5,537,500.

D. The Parties acknowledge that the Purchase Price in the Lot Contract has been increased, so the Parties now desire to amend the Agreement.

Amendment:

1. **Capitalized Terms.** Capitalized terms used herein unless otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

2. **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.

3. Increase in Earnest Money. The Parties acknowledge that the Purchase Price has been increased, and, therefore, the amount of the Earnest Money set forth in Recital C of the Agreement is hereby increased to \$3,223,449.37, resulting in a new outstanding balance of the Earnest Money of \$1,929,075.00. Lender hereby consents to that certain Second Mortgage Modification Agreement entered into by Borrower and Horton and recorded contemporaneously herewith.

4. Amendment to Section 3(a). Section 3(a) of the Agreement is hereby amended and restated as follows:

(a) Terms of Loan Paydown. If Horton is entitled to pay down the Loan and elects to do so in its sole discretion, then upon Borrower's conveyance of the Property to Horton pursuant to Section 3(b) below, Horton shall pay to Lender an amount equal to the lesser of (i) the outstanding principal balance of the Note plus all unpaid accrued interest owed to Lender at such time under the Note plus the amount of any Protective Advances that have not been added to the principal balance of the Note, or (ii) \$9,645,375.00, which amount shall be automatically reduced at each closing between Borrower and Horton conducted under the Lot Contract in an amount equal to 50% of the gross purchase price paid by Horton to Borrower at such closing; provided, that such gross purchase price shall be calculated in accordance with Section 3 of the Lot Contract. Upon such payment, Lender will release the Property from the Mortgage and all other liens, security interests and assignments securing the Loan.

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 AMENDMENT NOR ANY FURTHER AMENDMENT OF THE

AGREEMENT SHALL BE A VALID AND ENFORCEABLE OBLIGATION OF HORTON UNLESS THIS AMENDMENT OR SUCH FURTHER AMENDMENT IS EXECUTED BY EITHER ONE OF DAVID V. AULD, MICHAEL J. MURRAY, BILL WHEAT, PAUL ROMANOWSKI OR SCOTT WHITEHURST, EACH AN OFFICER OF HORTON, IN HIS REPRESENTATIVE CAPACITY.

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

Lender:

GREEN ROCK 2019 STRATEGIC FUND, LLC,
a Delaware limited liability Company

By: 

Name: CHRIS DEVINE

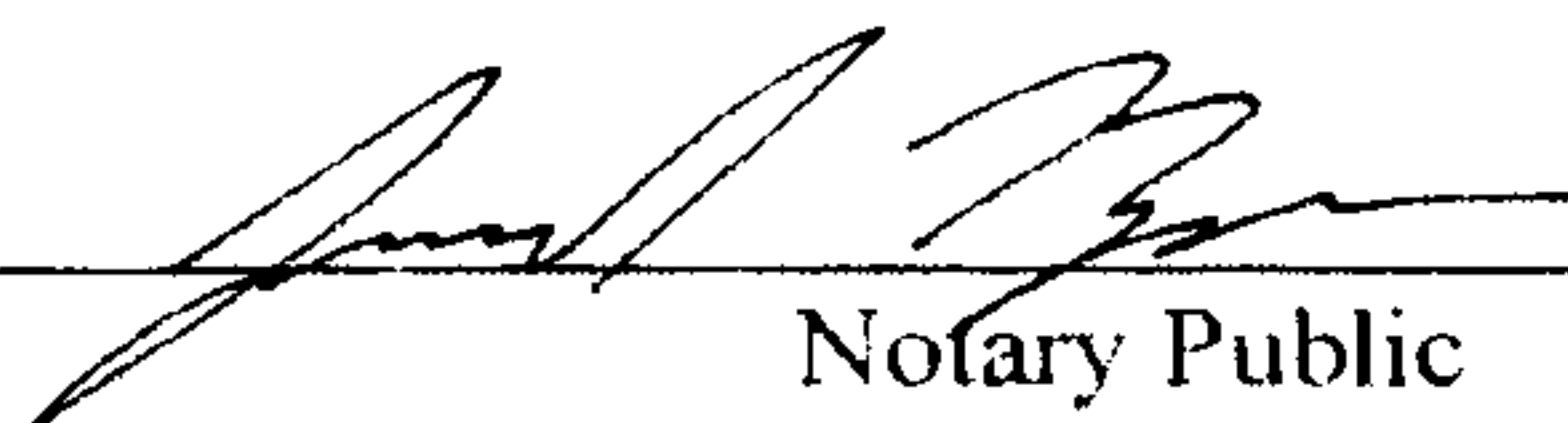
Its: Authorized Signatory

STATE OF ALABAMA

COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Chris Devine as the Manager for GREEN ROCK 2019 STRATEGIC FUND, LLC, a Delaware limited liability company, whose name is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, that being informed of the contents of said conveyance, s/he has executed the same voluntarily for and as the act of said entity.

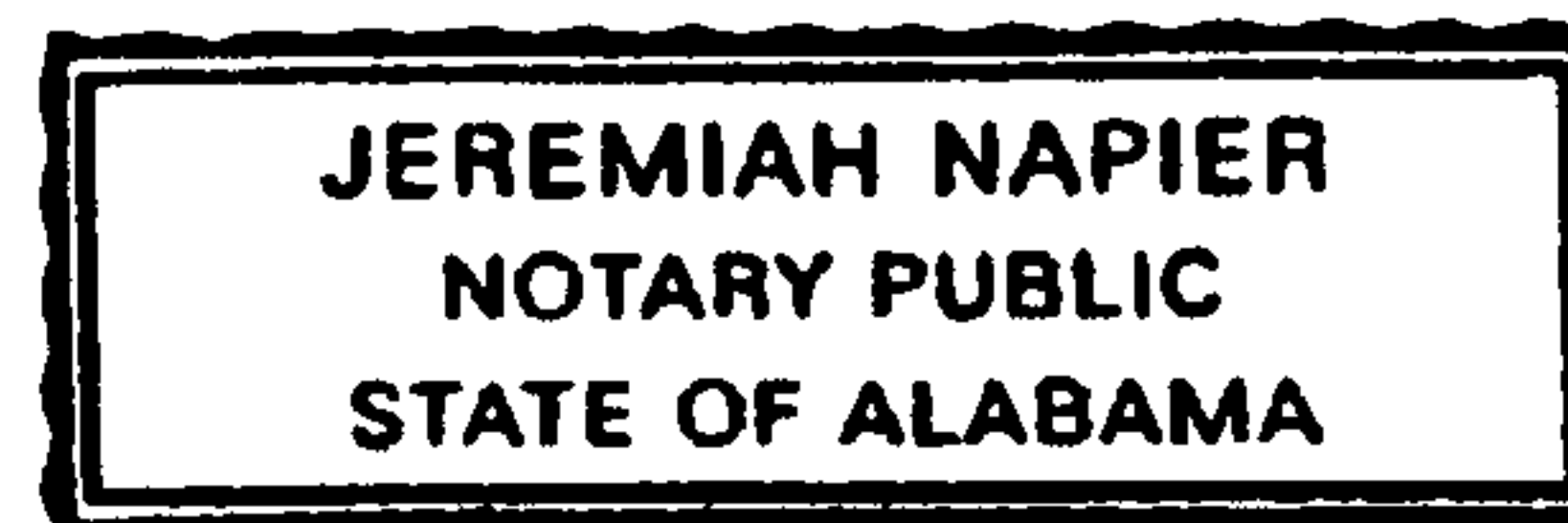
Given under my hand and official seal this the 31 day of October, 2025.


Notary Public

[NOTARIAL SEAL]

My commission expires 9/12/2029

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Horton:

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

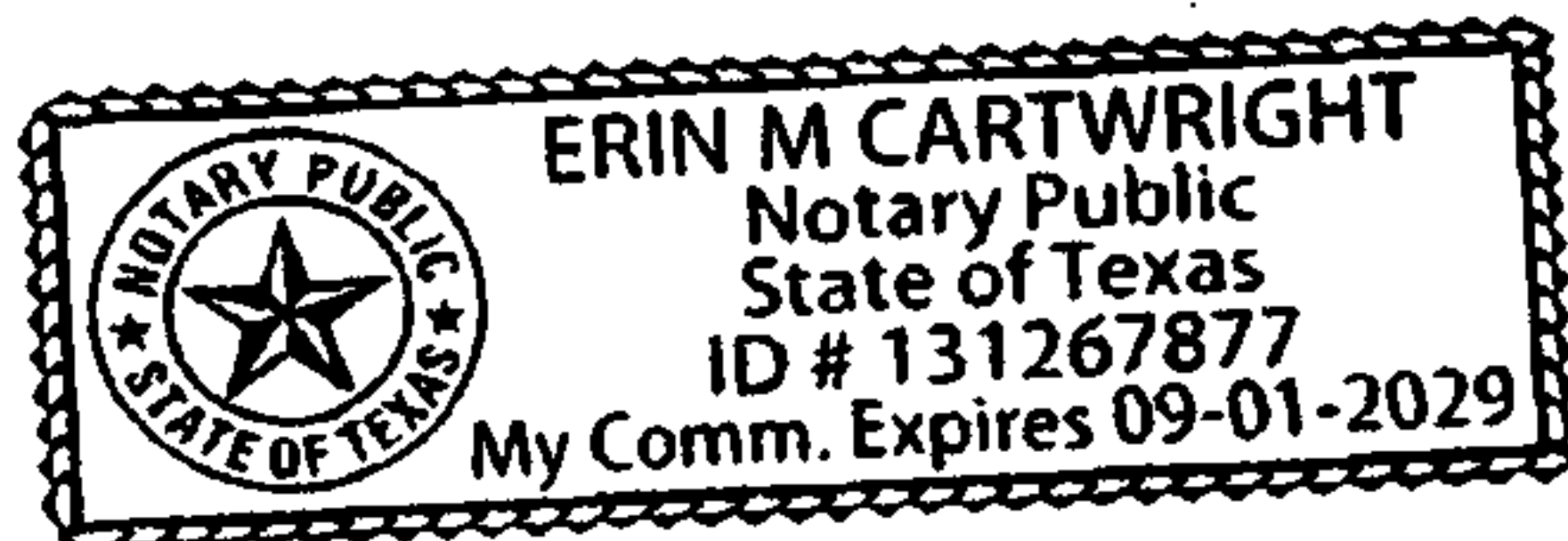
By: 
Name: Bill W. Wheat
Title: Chief Financial Officer


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 CEO 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 24 day of Nov., 2025.

[SEAL]




NOTARY PUBLIC
My Commission Expires: 09-01-2025

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Borrower:

TCG CHELSEA ACRES, LLC, a Delaware limited liability company

By: _____

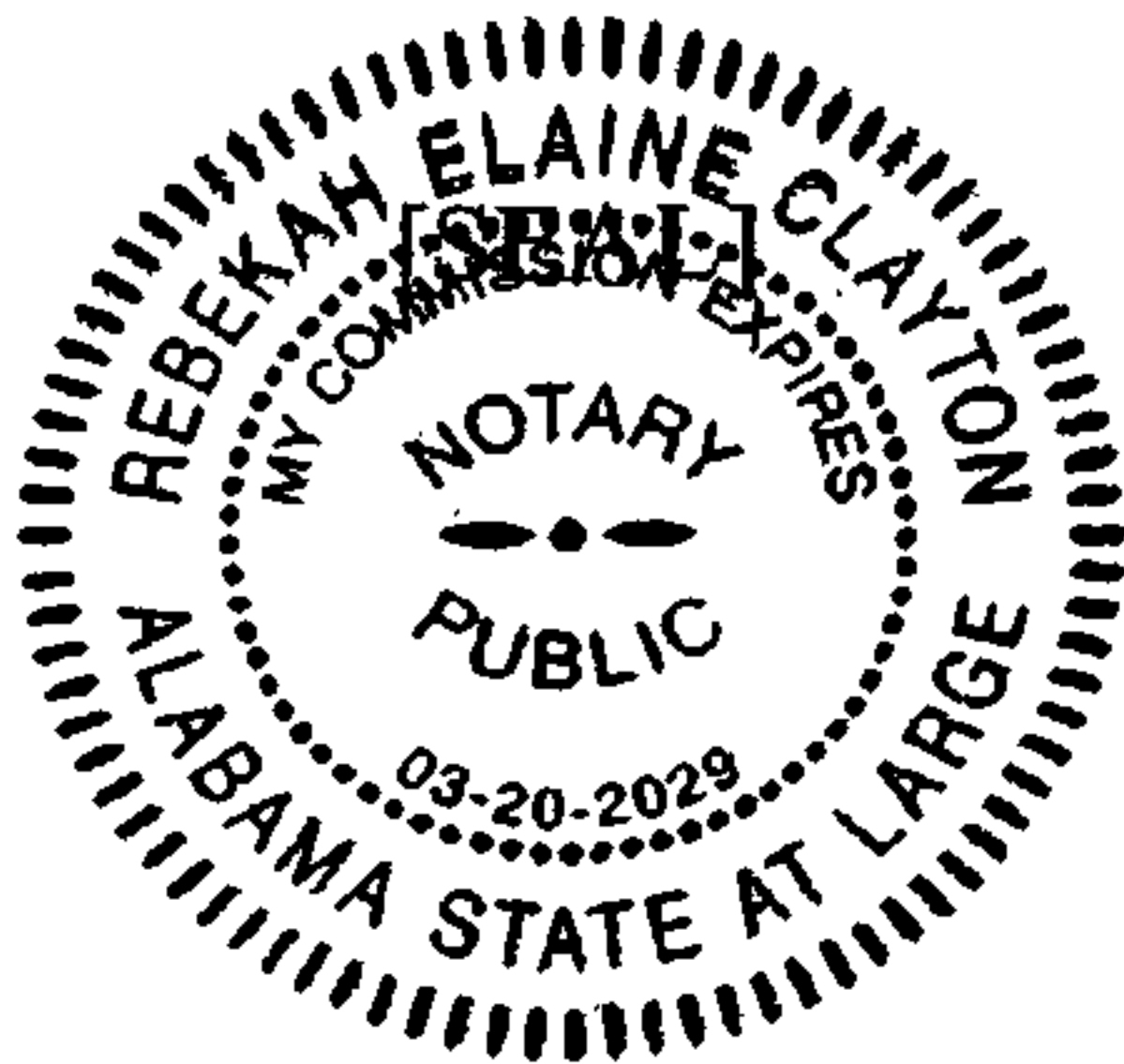
Name: James P. Key, Jr.

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 TCG Chelsea Acres, 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 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 16 day of October, 2025.



Rebekah Elaine Clayton

NOTARY PUBLIC

My Commission Expires: 03/20/2029



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
12/04/2025 08:39:28 AM
\$41.00 JOANN
20251204000370990

Allen S. Bayl