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THIS INSTRUMENT PREPARED BY:

Christopher M. Gill, Esq.
Hand Arendall Harrison Sale LLC
104 St. Francis Street, Suite 300
Mobile, AL 36602
Phone: 251-432-5511

WHEN RECORDED, RETURN TO:

D.R. Horton, Inc. – Birmingham
Attn: Sarah O. McLaughlin, Esq.
22000 Town Center Avenue, Suite 100
Spanish Fort, AL 36527

STATE OF ALABAMA)
 :
SHELBY COUNTY)

MORTGAGE

**THE MAXIMUM PRINCIPAL INDEBTEDNESS SECURED BY THIS MORTGAGE IS
\$721,837.87**

THIS MORTGAGE (this “Mortgage”) is made as of the 4th day of December, 2025, by **TL – Peavine Crossing LB, LLC**, a Delaware limited liability company (the “Mortgagor”), whose address is c/o Luxor Capital Group, Times Square Tower, New York, NY 10036, Attn: Norris Nissim, General Counsel, in favor of **D.R. Horton, Inc. – Birmingham**, an Alabama corporation (together with its successors and assigns, the “Mortgagee”), whose address is 22000 Town Center Avenue, Suite 100, Spanish Fort, AL 36527, Attn: Sarah O. McLaughlin, Esq.

Reference is hereby made to that certain Land Banking Option Contract, of even date herewith, between Mortgagor and Mortgagee (as it may be amended, modified, supplemented, restated, or replaced from time to time, the “Contract”) and that certain Option Deposit Promissory Note, of even date herewith, from Mortgagor to Mortgagee in the principal amount of \$721,837.87 (as it may be amended, modified, supplemented, restated, or replaced from time to time, the “Note” and together with the Contract, collectively, the “Contract Documents”). Capitalized terms used herein without definition, shall have the meanings ascribed to such terms in the Contract Documents. All provisions pertaining to the Option Deposit contained in the Contract are incorporated herein by this reference.

NOW, THEREFORE, in consideration of the promises and covenants contained herein and in the Contract Documents, and in order to secure the payment of the Obligations Secured (as defined herein), and any extensions or renewals thereof and further to secure the performance of the covenants, conditions and agreements hereinafter set forth, Mortgagor hereby does irrevocably mortgage, grant, bargain, sell, convey, assign, alien, remise, release and confirm to Mortgagee, and to its successors and assigns, in fee simple, with RIGHT OF ENTRY AND POSSESSION and POWER OF SALE as provided below, and grants to Mortgagee a security interest in, all of Mortgagor's right, title and interest in and to the following (collectively, the "Mortgaged Property"): all that tract or parcel or parcels of land and estates more particularly described on Exhibit A attached hereto and made a part hereof.

This instrument secures the Obligations Secured. As used herein, "Obligations Secured" shall mean Mortgagor's obligation to return all or any portion of the Option Deposit to Mortgagee, if applicable, as and when required pursuant to the express terms and conditions contained in the Contract; and to pay accrued and unpaid interest due under the Note after the occurrence of an Event of Default (as defined below).

TO HAVE AND TO HOLD the Mortgaged Property and all parts thereof unto Mortgagee and to its successors and assigns forever, subject however to the terms and conditions contained herein.

COVENANTS OF MORTGAGOR

Mortgagor covenants and agrees with Mortgagee as follows:

Performance of Contract Documents. Mortgagor shall pay to Mortgagee all amounts secured by this Mortgage as they become due and shall strictly perform all of Mortgagor's obligations under this Mortgage and the other Contract Documents.

Condemnation. Any award of damages in connection with any condemnation or taking of or for injury to any part of the Property by reason of public use or for damages for private trespass or injury thereto shall be paid in accordance with the Contract.

EVENTS OF DEFAULT AND REMEDIES

Events of Default. An "Event of Default" shall occur hereunder if the portion of the unapplied Option Deposit is not returned to Mortgagee as and when due in accordance with the express terms of the Contract and, after written notice of such failure is given to Mortgagor and Escrow Agent pursuant to Article VIII of the Contract, Mortgagor fails to return the portion of the unapplied Deposit due to Mortgagee within ten (10) Business Days after receipt of such notice.

Right of Mortgagee to Enter and Take Possession.

If an Event of Default shall have occurred, upon demand of Mortgagee, Mortgagor shall forthwith surrender to Mortgagee the actual possession of the Mortgaged Property, and if and

to the extent permitted by law, Mortgagee may enter and take possession of all or any part of the Mortgaged Property and may exclude Mortgagor and its agents and employees wholly therefrom.

Upon every such entering upon or taking of possession, Mortgagee may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof and, from time to time (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property, (ii) insure or keep the Mortgaged Property insured, (iii) manage and operate the Mortgaged Property and exercise all the rights and powers of Mortgagor in its name or otherwise with respect to the same and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted Mortgagee, all as Mortgagee from time to time may determine to be to its best advantage.

Whenever all such Events of Default have been cured and satisfied, Mortgagee may, at its option, surrender possession of the Mortgaged Property to Mortgagor, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur.

Power of Sale. If an Event of Default shall have occurred, Mortgagee may, with or without first taking possession of the Mortgaged Property, sell the Mortgaged Property at public outcry to the highest bidder for cash at the appropriate courthouse door considered the front or main door to the courthouse in the county where the Mortgaged Property, or a substantial and material part thereof, is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three (3) successive weeks prior to said sale in a newspaper of general circulation in the county or counties in which the Mortgaged Property is located. Upon payment of the purchase money, Mortgagee or any person conducting the sale for Mortgagee is authorized to execute to the purchaser at said sale a deed to the property so purchased. Mortgagee may bid at said sale and purchase said property or any part thereof if it is the highest bidder therefor and shall be entitled to apply all or any part of the Obligations Secured as a credit to the purchase price. The aforesaid power of sale and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative of the other remedies provided hereby or by law for the collection of the Obligations Secured. At the foreclosure sale, the Mortgaged Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect and as permitted by applicable law. One or more exercises of the powers herein granted shall not extinguish nor exhaust such powers, until the entire Mortgaged Property is sold or the Obligations Secured and other indebtedness and obligations secured hereby are fully satisfied.

Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee by this Mortgage is intended to be exclusive of any right, power or remedy existing at law or in equity, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute. Mortgagee may exercise any one or more of its rights and remedies at its option without regard to the adequacy of its security.

GENERAL PROVISIONS

Waiver of Remedies. Time is of the essence hereof. Acceptance of payment of money after its due date shall not constitute any waiver under this Mortgage or Mortgagee's right to require prompt payment of all other sums when due. No extension of time for payment or renewal of the Obligations Secured or the release from any personal liability of any person directly or contingently liable for any indebtedness secured hereby shall affect the lien or priority of this Mortgage. The taking by Mortgagee of any other collateral for the Obligations Secured hereby shall in no way affect or impair the lien or priority of this Mortgage and Mortgagee may resort for the payment of the Obligations Secured to its several securities in such order and manner as Mortgagee may determine. Any forbearance by Mortgagee in exercising any remedy or right hereunder shall not be a waiver of or preclude the subsequent exercise of any such remedy or right. Mortgagee shall pay all costs of recordation and release, if any.

Notices. All notices or other communications required or permitted to be given pursuant hereto shall be given in accordance with the Contract.

Enforcement Costs. If Mortgagor or Mortgagee breaches any of the terms, provisions, covenants, or agreements contained in the Note or this Mortgage and suit to enforce same is filed, the prevailing party in such litigation shall be entitled to be paid its reasonable attorney's fees, court costs, expert witness fees, and other litigation related expenses.

Entire Agreement; Amendments. This Mortgage, together with the other Contract Documents, contain the entire agreement between Mortgagor and Mortgagee relating to the Obligations Secured and supersede and replace all prior discussions, representations, communications and agreements, oral or written. This Mortgage may not be modified or amended except by a written agreement signed by the parties. Mortgagor agrees that any modification entered into by the parties, including, without limitation, any changes in the interest rate, payment schedule, maturity date or increases in the amount outstanding, shall not affect or impair the priority of the lien of this Mortgage.

Interpretation. The term "Mortgagor" includes both the original Mortgagor and any subsequent owner or owners of any of the Mortgaged Property, and the term "Mortgagee" includes the original Mortgagee, and also any future owner or holder, including pledgees, assignees and participants, of the Note or any interest therein. Whenever the context requires, all words used in the singular will be construed to have been used in the plural, and vice versa, and each gender will include any other gender. The captions of the paragraphs of this Mortgage are for convenience only and do not define or limit any terms or provisions. The provisions of this Mortgage are severable, and the invalidity or unenforceability of any one or more provisions of this Mortgage will in no way affect any other provision.

Applicable Law. This Mortgage shall be governed by the laws of the State of Alabama.

Release of Mortgage. At the Closing of each Lot, this Mortgage shall be automatically released as a lien and encumbrance on the applicable Lots. In the event that (a) the Option Deposit or the applicable unapplied portion thereof, and all Obligations Secured hereby have been paid by

Mortgagor, (b) the Contract is terminated and Mortgagor is entitled to retain the Option Deposit under the terms of the Contract, or (c) the Option Deposit has been fully applied against the Purchase Price payable for the Lots, Mortgagee shall irrevocably and unconditionally release and reconvey the Property then held hereunder without any covenant or warranty, express or implied. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto"

Successors and Assigns. This Mortgage shall be binding upon and shall inure to the benefit of Mortgagor and Mortgagee and their respective permitted successors and permitted assigns. Mortgagee shall have the right to assign or transfer its rights under this Mortgage without notice to or consent from Mortgagor. Any assignee or transferee of Mortgagee shall be entitled to all the benefits afforded to Mortgagee under this Mortgage. Mortgagor shall not have the right to assign or transfer its rights or obligations under this Mortgage without the prior written consent of Mortgagee, and any attempted assignment without such consent shall be null and void.

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IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed by its duly authorized representative on the day and year first above written.

“MORTGAGOR”:

TL – Peavine Crossing LB, LLC,
a Delaware limited liability company

By: Lotco Group, LLC,
a Delaware limited liability company,
its Manager

By: Nathaniel Redleaf
Nathaniel Redleaf, Managing Member

STATE OF Minnesota
COUNTY OF Carver) §§

I, the undersigned, a notary public in and for said county in said state, hereby certify that Nathaniel Redleaf, as Managing Member of Lotco Group, LLC, a Delaware limited liability company, the Manager of TL – Peavine Crossing LB, 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 as such Managing Member and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand and official seal this 3 day of December, 2025.

[NOTARIAL SEAL]

[Signature]
Notary Public
My commission expires: 1-31-2030

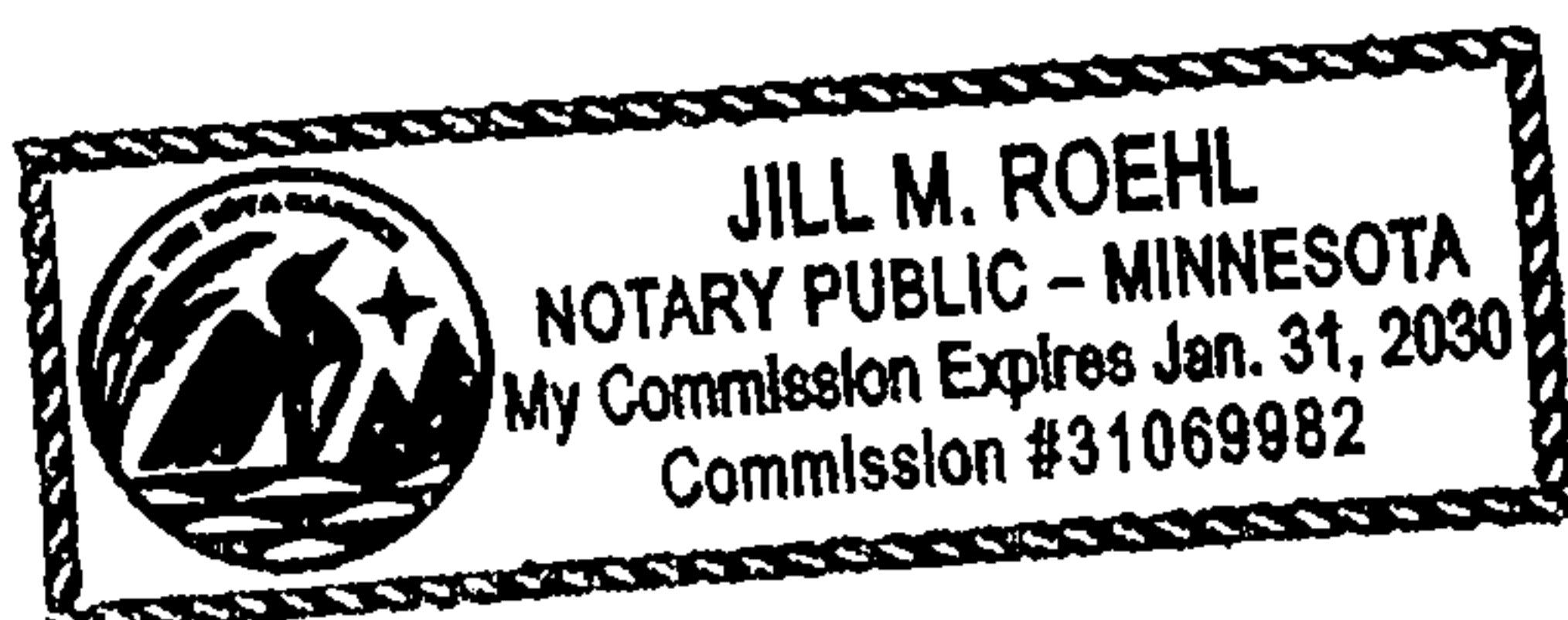


EXHIBIT A

LEGAL DESCRIPTION OF MORTGAGED PROPERTY

LOTS 1 THROUGH 14, INCLUSIVE; LOTS 16 THROUGH 60, INCLUSIVE; LOTS 88 THROUGH 117, INCLUSIVE; AND LOTS 123 THROUGH 144, INCLUSIVE, PEAVINE CROSSING, A MAP OR PLAT OF WHICH IS RECORDED AS INSTRUMENT NUMBER 20251121000358200 AT MAP BOOK 62 PAGES 50A THROUGH 50C, INCLUSIVE, IN THE OFFICE OF THE JUDGE OF PROBATE FOR SHELBY COUNTY, ALABAMA.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
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Allen S. Bayl