

Fill in this information to identify the case:

Debtor Premier Kings, Inc.

United States Bankruptcy Court for the: Northern District of Alabama
(State)

Case number 23-02871

Official Form 410

Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>First Horizon Bank</u> <small>Name of the current creditor (the person or entity to be paid for this claim)</small> Other names the creditor used with the debtor <u>IBERIABANK</u>	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? <small>Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)</small>	Where should notices to the creditor be sent? <u>First Horizon Bank</u> <u>Jeanna McWilliams</u> <u>211 Franklin Road, Suite 300</u> <u>Brentwood, TN 37027</u> Contact phone <u>629-208-2021</u> Contact email <u>jmcwilliams@firsthorizon.com</u> (see summary page for notice party information) <small>Uniform claim identifier for electronic payments in chapter 13 (if you use one):</small> _____	Where should payments to the creditor be sent? (if different) Contact phone _____ Contact email _____
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ <small>MM / DD / YYYY</small>	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ _
7. How much is the claim?	\$ <u>2,189,779.27</u> Does this amount include interest or other charges? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8. What is the basis of the claim?	Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information. <u>Money loaned.</u>
9. Is all or part of the claim secured?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. The claim is secured by a lien on property. Nature or property: <input type="checkbox"/> Real estate: If the claim is secured by the debtor's principle residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input checked="" type="checkbox"/> Other. Describe: <u>Furniture, Fixtures, Equipment in the Stores.</u> Basis for perfection: <u>PMSIs, Security Agreements, Recorded UCC-1s</u> Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: <u>\$150,000.00</u> Amount of the claim that is secured: <u>\$150,000.00</u> Amount of the claim that is unsecured: <u>\$2,039,779.27</u> (The sum of the secured and unsecured amount should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) <u>7.664</u> % <input type="checkbox"/> Fixed <input checked="" type="checkbox"/> Variable
10. Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____
11. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check all that apply:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. 503(b)(9)?

☒ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☒ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 12/27/2023
MM / DD / YYYY

/s/Danielle E. Douglas
Signature

Print the name of the person who is completing and signing this claim:

Name Danielle E. Douglas
First name Middle name Last name

Title Attorney

Company Adams and Reese LLP
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 1901 Sixth Ave N, Suite 1110, Birmingham, AL, 35203, United States

Contact phone 2052505024 Email danielle.douglas@arlaw.com



KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 927-7089 | International (310) 751-2656

Debtor: 23-02871 - Premier Kings, Inc. District: Northern District of Alabama, Birmingham Division		
Creditor: First Horizon Bank Jeanna McWilliams 211 Franklin Road, Suite 300 Brentwood, TN, 37027 Phone: 629-208-2021 Phone 2: Fax: Email: jmcwilliams@firsthorizon.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Authorized agent	
Disbursement/Notice Parties: Danielle Douglas 1901 Sixth Ave N Suite 1110 Birmingham, AL, 35203 Phone: 2052505024 Phone 2: Fax: E-mail: danielle.douglas@arlaw.com		
Other Names Used with Debtor: IBERIABANK	Amends Claim: No Acquired Claim: No	
Basis of Claim: Money loaned.	Last 4 Digits: No	Uniform Claim Identifier:
Total Amount of Claim: 2,189,779.27	Includes Interest or Charges: Yes	
Has Priority Claim: No	Priority Under:	
Has Secured Claim: Yes: 150,000.00 Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No	Nature of Secured Amount: Other Describe: Furniture, Fixtures, Equipment in the Stores. Value of Property: 150,000.00 Annual Interest Rate: 7.664%, Variable Arrearage Amount: Basis for Perfection: PMSIs, Security Agreements, Recorded UCC-1s Amount Unsecured: 2,039,779.27	

Submitted By:

Danielle E. Douglas on 27-Dec-2023 4:57:11 p.m. Eastern Time

Title:

Attorney

Company:

Adams and Reese LLP

Optional Signature Address:

1901 Sixth Ave N

Suite 1110

Birmingham, AL, 35203

United States

Telephone Number:

2052505024

Email:

danielle.douglas@arlaw.com

Premier Kings Inc.			23-02871					
Proof of Claim Itemization			As of Oct. 25, 2023					
Loan #	Loan Name	Borrower:	Guaranteed By:	Interest Rate	Principal	Interest	Late Fees	Total
*****7184	Montgomery Real Estate	Premier Holdings, LLC	Premier Kings, Inc.	4.25%	\$760,223.91	\$4,484.52	\$39,306.20	\$804,014.63
*****5482	Harpersville Real Estate	Premier Holdings, LLC	Premier Kings, Inc.	SOFR + 2.36448%	\$1,135,492.79	\$12,122.30	\$1,946.32	\$1,149,561.41
*****5483	Harpersville FF&E	Premier Holdings, LLC	Premier Kings, Inc.	SOFR + 2.36448%	\$135,292.98	\$8,009.31	\$5,036.76	\$148,339.05
	Legal Fees on 7184, 5482, & 5483	Premier Holdings, LLC	Premier Kings, Inc.	N/A	N/A	N/A	N/A	\$75,129.11
	Appraisal Fees on 7184, 5482, & 5483	Premier Holdings, LLC	Premier Kings, Inc.	N/A	N/A	N/A	N/A	\$12,735.07
							TOTAL CLAIM:	\$2,189,779.27

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,040,000.00	09-04-2015	09-05-2022	5300452890	1A2 / 063		3843	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: Premier Holdings, LLC
5529 Carmichael Rd
Montgomery, AL 36117

Lender: IBERIABANK
Commercial Lending - Montgomery Ala
4141 Carmichael 380
Montgomery, AL 36106

Principal Amount: \$1,040,000.00

Date of Note: September 4, 2015

PROMISE TO PAY. Premier Holdings, LLC ("Borrower") promises to pay to IBERIABANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Forty Thousand & 00/100 Dollars (\$1,040,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 6 monthly consecutive interest payments, beginning October 5, 2015, with interest calculated on the unpaid principal balances using an interest rate of 4.250% per annum; 77 monthly consecutive principal and interest payments of \$6,474.90 each, beginning April 5, 2016, with interest calculated on the unpaid principal balances using an interest rate of 4.250% per annum based on a year of 360 days; and one principal and interest payment of \$800,620.50 on September 5, 2022, with interest calculated on the unpaid principal balances using an interest rate of 4.250% per annum based on a year of 360 days. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

DRAW PERIOD END. The Draw Period Ends on March 5, 2016 and Lender will have no further obligations to make any other draws.

INTEREST CALCULATION METHOD. Interest on this Note during the initial interest-only payment period is computed on a 365/365 simple interest basis; that is, by applying the ratio of the interest rate over the number of days in a year, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Interest on this Note following the initial interest-only phase is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using these methods in the described order.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: IBERIABANK, Commercial Lending - Montgomery Ala, 4141 Carmichael 380, Montgomery, AL 36106.

LATE CHARGE. If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$25.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased to 17.000% per annum based on a year of 360 days. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon the occurrence of any default described in the "Death or Insolvency" or "Creditor or Forfeiture Proceedings" clauses, to the extent that any such default by a guarantor relates to the matters described in the clause "Death or Insolvency" of the paragraph entitled "DEFAULT", the entire unpaid principal balance under this Note and all accrued unpaid interest shall become immediately due, without notice, declaration or other action by Lender, and then Borrower will pay that amount. Upon the occurrence of any other default described in that paragraph, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, without notice, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Alabama without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Alabama.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$15.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

**PROMISSORY NOTE
(Continued)**

Loan No: 5300452890

Page 2

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

COLLATERAL. Borrower acknowledges this Note is secured by Real Estate.

LINE OF CREDIT. This Note evidences a straight line of credit. Once the total amount of principal has been advanced, Borrower is not entitled to further loan advances. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

ARBITRATION. Borrower and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Note or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any collateral securing this Note shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any collateral securing this Note, including any claim to rescind, reform, or otherwise modify any agreement relating to the collateral securing this Note, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Note shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

CERTIFICATION STATEMENT. The undersigned certifies that all statements, documents and information furnished to the Bank are correct and complete and shall be until this Note is paid in full.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

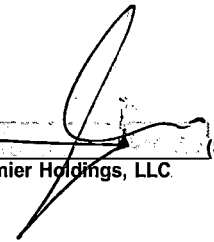
PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

THIS NOTE IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS NOTE IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

BORROWER:

PREMIER HOLDINGS, LLC

By:  (Seal)
Manraj S. Sidhu, Manager of Premier Holdings, LLC

EXTENSION AGREEMENT

This Extension Agreement ("Agreement") is executed this 14th day of November, 2022, but is to become effective September 5, 2022, executed by and between Premier Holdings, LLC (the "Borrower") and Estate of Manraj S. Sidhu, (deceased) and Premier Kings, Inc. (collectively the "Guarantors") and First Horizon Bank formerly doing business as First Tennessee Bank National Association as successor in interest to IBERIABANK by virtue of merger ("Bank").

WITNESSETH:

Borrower is obligated to Bank by virtue of a Note originally dated September 4, 2015, in the original principal amount of \$1,040,000.00 and modified and amended by instrument dated March 31, 2020 with a principal balance as of September 7, 2022 in the amount of \$808,471.47 (collectively hereinafter the "Note") which is secured by Borrower's and/or Guarantors' interest in real property and a leasehold interest in property located at 4010 Atlanta Highway, Montgomery, Alabama (collectively the "Property") with a total principal balance advanced under the Note as of September 7, 2022 in the principal amount of \$808,471.47 plus interest, costs and permitted fees and the Guarantors are obligated under the terms and conditions of the Guaranty Agreements for the debts and obligations of Borrower, (hereafter referred to collectively as the "Obligation.") Borrower has requested an extension in the payment terms as well as various covenants contained in the loan and security documents of the Note. Guarantors have also requested the aforesaid extension to be included under the Obligation guaranteed by the Guarantors under the terms of the Guaranty Agreements. Bank has determined that it is entitled to call all sums due under the Note (and other loans with Borrower and Guarantors), which is in default, and the Obligation immediately due and payable and to demand that Borrower and Guarantors honor and pay the guaranteed Obligation of Borrower but has elected not to accelerate and call the defaulted indebtedness of Borrower and Guarantors but reserves the right to take such action necessary to protect the interest of Bank if it so deems such declaration is in the Bank's best interest. Bank requested counsel prepare and commence to exercise Bank's rights under the Note and the respective Guaranty Agreements, which process has begun.

Borrower acknowledges that certain defaults have occurred under the Note. Guarantors acknowledge the default under the Guaranty Agreements. Borrower and Guarantors agree that Bank has properly exercised its right to declare all sums of the Obligation immediately due and payable, without grace, as provided under the terms of the Loan Documents evidencing the Borrower's indebtedness to Bank as well as make demand on Guarantors under the terms of the Guaranty Agreements. Borrower understands that partial payments made under the Loan Documents will not cure the Bank's election to declare all sums due and payable nor will it impair the Bank's right to declare all sums due under any other indebtedness of Borrower or Guarantors to Bank.

Borrower and Guarantors have requested that Bank refrain from and forbear in the exercise of the Bank's right to enforce the Note and Guaranty Agreements, to declare all other debts of Borrower and Guarantors due and payable and to forbear the immediate collection of the Note and/or the attendant exercise of its rights against the Guarantors as more fully set forth below. Bank, for its part, is willing to consent to the forbearance of the Bank's rights and remedies against Borrower and Guarantors and to forbear and extend the Note for a period of time as specified herein below but Bank does reserve its rights to declare all sums immediately due and payable and to revoke this Agreement to forbear and to allow payments to be made under this Agreement; and, further the Bank, Borrower and Guarantors acknowledge and agree that nothing herein is to be construed as a waiver of the defaults by Borrower of the Obligation to Bank under the Note or as to the Obligation of the Guarantors under the Guaranty

Agreements nor any defaults or indebtedness of any kind or nature with Bank either related or unrelated to the Note as defined herein.

Bank will forbear its rights to enforce the remedies granted under the Note and Guaranty Agreements based upon the following conditions:

1. Borrower and Guarantors shall fully and completely comply with any and all provisions of the Note and all documents executed by Borrower and Guarantors in conjunction with the Note **as well as all other loan documents of every kind which evidences any and all obligations of Borrower and/or Guarantors to Bank** which are sometimes referred to herein as the "Loan Documents" and Borrower and Guarantors acknowledge that the violation of any provision(s) of the Loan Documents will result in the Bank exercising its rights under the Note and Guaranty Agreements and the accrual of interest at the Default Rate (as hereinafter defined);
2. That with the execution of this Agreement and in addition to the amount provided for in Paragraph 3. below, Borrower shall tender to Bank the amount of the past due principal and interest as of the effective date of the execution of this Agreement in the amount of \$19,424.70 with the remaining amount due at maturity as defined herein; and,
3. Borrower shall make monthly payments on the Obligation under the Note in the amount of \$6,474.90 each commencing on December 5, 2022 and on the 5th day of each month thereafter with a final payment due on or before September 5, 2023, which payment shall include all remaining principal, interest and other permitted charges, **including those set out in paragraph 2. above** and any other permitted fees that may accrue. The rate of interest charged to the Borrower on the outstanding balance due and owing shall be fixed at the rate of 4.25% per annum. Failure of the Borrower to pay the payments set forth herein on or before the dates specified shall be an automatic default under this Agreement which may, at the election of Bank, result in the immediate requirement of all sums due under the Note without grace and notice by Bank to Borrower and/or Guarantors as well as the possible acceleration of all other indebtedness of Borrower and/or Guarantors to Bank to be immediately due and payable. Such payments as called for herein shall be made to the Bank in care of the individual listed below to accept notices permitted or required hereunder. **In the event of a default of this Agreement, interest on the indebtedness of Borrower shall accrue at a rate of the maximum rate permitted to any Bank and/or financial institution in Tennessee not to exceed 17% until all sums due under the Note are paid in full ("Default Rate") whichever rate is greater. The Default rate shall only be applicable for defaults which occur under this or any subsequent extension terms should Bank elect to extend the extension term.**
4. Borrower and Guarantors shall fully and completely comply with any and all provisions and various covenants of the Loan Documents and Borrower and Guarantors acknowledge that the violation of any provision(s) of the Loan Documents will result in the Bank exercising its rights under the Note and Guaranty Agreements and the accrual of interest at the Default Rate and Borrower and Guarantors agree to provide and comply with the following additional and specific conditions, to-wit:

- (a) Borrower and/or Guarantors shall maintain and supply proof to Bank that all taxes on the Property have been paid and that the same are current.
 - (b) Borrower and/or Guarantors shall maintain and supply proof to Bank that all hazard insurance premiums on the Property have been paid and that the same are current and name Bank as insured.
 - (c) Proof of insurance and payment of all taxes of any kind on the Property.
5. Borrower and/or Guarantors shall pay all sums owing the Bank under the Note on or before **September 5, 2023**, together with any and all costs and expenses incurred by the Bank (including but not limited to attorney fees) or have restructured the Note and the sums due in a form acceptable to Bank.
6. **Borrower shall pay to Bank upon the execution, in addition to the payments required hereby, a fee of \$-0- for permitting an extension of the Note.**

Borrower and Guarantors reaffirm the agreement and consent to venue for any disputes or causes of action arising under the Loan Documents to be in Williamson County, Tennessee and that this provision shall be deemed a material part of the consideration for the Bank agreeing to forbear its rights to enforce its rights under the Note and/or Guaranty Agreements or to proceed with the Lawsuit. THE BORROWER AND GUARANTORS FURTHER AGREE AND DO FREELY WAIVE THE RIGHT TO A TRIAL BY A JURY OF ANY DISPUTE ARISING UNDER THIS AGREEMENT OF THE NOTE AND/OR LOAN DOCUMENTS. BORROWER AND GUARANTORS ACKNOWLEDGE THAT THE TERMS OF THIS AGREEMENT ARE IN EFFECT CHANGING THE PERMITTED VENUE FOR ANY ACTIONS THAT MAY BE COMMENCED OR HAVE BEEN COMMENCED TO REMEDY THE DEFAULTS UNDER THE LOAN DOCUMENTS, HOWEVER, BORROWER AND GUARANTORS AGREE AND CONSENT TO THIS AGREED TO VENUE AND JURISDICTION AS A FORUM CONVENIENT TO ALL PARTIES.

BORROWER AND GUARANTORS HEREBY RELEASE BANK, AND ITS SUCCESSORS AND ASSIGNS, FROM ALL CLAIMS, DEMANDS, LIABILITIES AND CAUSES OF ACTION WHICH EITHER MAY HAVE OR BE ENTITLED TO ASSERT (ALTHOUGH NO SUCH CLAIMS ARE KNOWN TO EXIST) AGAINST BANK BY REASON OF LENDER'S CONTRACTING, CHARGING OR RECEIVING FOR THE USE, FORBEARANCE OR DETENTION OF MONEY, INTEREST ON THE LOAN EVIDENCED BY THE NOTE PRIOR TO THE EXECUTION OF THIS EXTENSION AGREEMENT IN EXCESS OF THAT PERMITTED TO BE CHARGED TO BORROWER UNDER APPLICABLE LAW.

BORROWER AND/OR GUARANTORS, IN CONSIDERATION OF THE BANK'S ACCOMODATION AS MORE PARTICULARLY SET FORTH HEREIN, BY THEIR EXECUTION AND ACCEPTANCE HEREOF, HEREBY RELEASE AND FOREVER DISCHARGE THE BANK FROM ALL POSSIBLE CLAIMS, DEMANDS, ACTIONS, CAUSES OF ACTION, COSTS, EXPENSES AND LIABILITIES WHATSOEVER, KNOWN OR UNKNOWN, AT LAW OR IN EQUITY, ORIGINATING ON OR BEFORE THE ACTUAL DATE OF THE EXECUTION OF THIS AGREEMENT, WHICH THE BORROWER OR GUARANTORS MAY NOW OR HEREAFTER HAVE AGAINST THE BANK, IF ANY, INCLUDING, WITHOUT LIMITATION, ANY CLAIM OR

DEFENSE ARISING OUT OF OR RELATING TO THE NOTE OR ANY OF THE OTHER DOCUMENTS, THIS AGREEMENT, OR ANY OTHER WRITING EXECUTED OR TO BE EXECUTED IN CONNECTION HERewith, OR THE TRANSACTIONS CONTEMPLATED THEREBY, AND IRRESPECTIVE OF WHETHER ANY SUCH CLAIMS ARISE OUT OF CONTRACT, TORT, VIOLATION OF LAWS OR REGULATIONS OR OTHERWISE. THIS RELEASE SHALL BE BINDING UPON THE BORROWER AND GUARANTORS AND THEIR HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, AND SHALL INCLUDE AND RUN IN FAVOR OF THE BANK, ITS SUCCESSORS AND ASSIGNS, DIRECTORS, OFFICERS, TRUSTEES, AGENTS, SERVANTS, EMPLOYEES AND ATTORNEYS, PAST AND PRESENT, FOREVER.

Notice to the parties to this agreement shall be effective as to the Bank when actually received by the designee and as to the Borrower and/or Guarantors on the 3rd day after mailing the same via United States mail, postage pre-paid. The parties agree that listed below are the addresses notices shall be sent to:

Bank:

First Horizon Bank
Attn: Jeanna McWilliams
Special Assets Group
211 Franklin Road, Suite 300
Brentwood, TN 37027

Borrower and Guarantors:

Premier Holdings, LLC
Attn: Jay Gill
7078 Peachtree Industrial Blvd.
Suite #800
Peachtree Corners, GA 30071

Premier Kings, Inc.
Attn: David Baker
7078 Peachtree Industrial Blvd.
Suite #800
Peachtree Corners, GA 30071

Estate of Manraj S. Sidhu
Attn: Joginder Sidhu, Personal Representative
c/o Robert M. Ritchey, Esq.
Lakeview Center
2660 East Chase Lane, Suite 300
Montgomery, AL 36117

Borrower and Guarantors acknowledge the default under the Note, Loan Documents, Guaranty Agreements, the payment default under the Note and the right of the Bank to exercise its rights and remedies under the Note and Guaranty Agreements by Bank.

All parties hereto acknowledge that the Obligation arising out of the Loan Documents was at all times a commercial transaction for the express purpose of a commercial enterprise and was not and never intended to be a consumer transaction.

All parties acknowledge the sufficiency of consideration under this Agreement and the Agreement's binding effect upon each of them.

Borrower and/or Guarantors further acknowledge that it/they understand and will make known to all members of the Borrower that all sums due and owing to Bank are at all times due and payable and **that all sums under the Note shall be paid in full, unless otherwise agreed by Bank, on or before September 5, 2023.**

All parties acknowledge that time is of the essence in this matter. The parties further agree and acknowledge that this Agreement is not intended to be nor shall it be construed to be a novation of the Note or any documents related thereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have hereunto subscribed their signatures and deem the effective date of this Agreement to be as of the date and year first recited above.

FIRST HORIZON BANK

By: *Jeanna McWilliams*
Jeanna McWilliams
Senior Vice President
Special Assets Group

BORROWER:

PREMIER HOLDINGS, LLC

By: *Joginder Sidhu*
Name: Joginder Sidhu
Its: Manager

GUARANTOR:

PREMIER KINGS, INC.

By: *David M. Baker*
Name: David M. Baker
Its: Chief Restructuring Officer

ESTATE OF MANRAJ S. SIDHU

By: *Joginder Sidhu*
Name: Joginder Sidhu
Its: Personal Representative

SEQ 02015 PAGE 1755
UCC 364560STATE OF ALA MONTGOMERY CO.
I CERTIFY THIS INSTRUMENT WAS FILED ON
EQ 02015 PG 1755-1756 UCC 364560 2015 Sep 08 03:52PMSTEVEN L. REED
JUDGE OF PROBATE

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
IBERIABANK 1101 EAST ADMIRAL DOYLE DR., LOAN PO BOX 12440 NEW IBERIA, LA 70562-2440

INDEX	\$5.00
REC FEE	\$20.00
CERT	\$0.00
CHECK TOTAL	\$25.00
248345	Clerk: #102 03:55PM

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a ORGANIZATION'S NAME				
Premier Holdings, LLC				
OR	1b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
1c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
5529 Carmichael Rd	Montgomery	AL	36117	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a ORGANIZATION'S NAME				
OR	2b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
2c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME OF ASSIGNEE or ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a ORGANIZATION'S NAME				
IBERIABANK				
OR	3b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) INITIAL(S)	SUFFIX
3c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
4141 Carmichael 380	Montgomery	AL	36106	USA

4. COLLATERAL: This financing statement covers the following collateral

Goods consisting of all building supplies and materials and all drawings, blueprints, plans, specifications and other printed or written documents and papers describing or concerning the construction and design of any improvements completed, to be constructed, or in the process of construction at 4010 Atlanta Hwy, Montgomery, AL 36109; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and instructions); <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing
7. ALTERNATIVE DESIGNATION (if applicable) <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA:	

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS

9. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement, if line 1b was left blank because Individual Debtor name did not fit, check here ☐

9a ORGANIZATION'S NAME Premier Holdings, LLC
OR
9b INDIVIDUAL'S SURNAME
FIRST PERSONAL NAME
ADDITIONAL NAME(S)INITIAL(S)
SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

10. DEBTOR'S NAME: Provide (10a or 10b) only one additional Debtor name or Debtor name that did not fit in line 1b or 2b of the Financing Statement (Form UCC 1) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name) and enter the mailing address in line 10c.

10a ORGANIZATION'S NAME
OR
10b INDIVIDUAL'S SURNAME
INDIVIDUAL'S FIRST PERSONAL NAME
INDIVIDUAL'S ADDITIONAL NAME(S)INITIAL(S)
SUFFIX

10c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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11. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (11a or 11b)

11a ORGANIZATION'S NAME			
OR			
11b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)INITIAL(S)	SUFFIX

11c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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12. ADDITIONAL SPACE FOR ITEM 4 (Collateral):

13. ☒ This FINANCING STATEMENT is to be filed [for record] [or recorded] in the REAL ESTATE RECORDS (if applicable)

15. Name and address of a RECORD OWNER of real estate described in item 16 (if Debtor does not have a record interest)

14. This FINANCING STATEMENT

☐ covers timber to be cut ☐ covers as-extracted collateral ☐ is filed as a fixture filing

16. Description of real estate

Lot B, according to the Plat of Perry Hill Crossing, as filed for record in the Office of the Judge of Probate of Montgomery County, Alabama, in Plat Book 55, at Page 39.

17. MISCELLANEOUS:

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
 Name: **Wolters Kluwer Lien Solutions** Phone: 800-331-3282 Fax: 818-662-4141

B. E-MAIL CONTACT AT FILER (optional)
 uccfilingreturn@wolterskluwer.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address) 23722 - IberiaBank -

Lien Solutions
 P.O. Box 29071
 Glendale, CA 91209-9071

74710534

ALAL
FIXTURE

File with: Montgomery, AL

STATE OF ALA. MONTGOMERY CO.
 I CERTIFY THIS INSTRUMENT WAS FILED ON
 2020 Apr 17 01:20PM
 SEQ 02020 PG 0627-0628 UCC 371776
 J C LOVE, III
 JUDGE OF PROBATE
 E-FILED

INDEX \$5.00
 REC FEE \$20.00
 CERT \$0.00
 ACH TOTAL \$25.00
 365855Clerk: #101 01:27PM

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER

364660 SEQ 02015 PG 1755 9/8/2015 CC AL Montgomery

1b. ☒ This FINANCING STATEMENT AMENDMENT is to be filed [for record]

(or recorded) in the REAL ESTATE RECORDS

Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 13

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
 For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. ☐ PARTY INFORMATION CHANGE:Check one of these two boxes:AND Check one of these three boxes to:This Change affects ☐ Debtor or ☐ Secured Party of record☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c☐ ADD name: Complete item 7a or 7b, and item 7c☐ DELETE name: Give record name to be deleted in item 6a or 6b6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME

PREMIER HOLDINGS, LLC

OR

6b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S SURNAME

INDIVIDUAL'S FIRST PERSONAL NAME

INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

7c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral

Indicate collateral:

REFER TO ORIGINAL FILING

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME

IBERIABANK

OR

9b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

10. OPTIONAL FILER REFERENCE DATA: Debtor Name: PREMIER HOLDINGS, LLC

74710534

600

5300452890

UCC FINANCING STATEMENT AMENDMENT ADDENDUM

FOLLOW INSTRUCTIONS

11. INITIAL FINANCING STATEMENT FILE NUMBER: Same as item 1a on Amendment form

364660 SEQ 02015 PG 1755 9/8/2015 CC AL Montgomery

12. NAME OF PARTY AUTHORIZING THIS AMENDMENT: Same as item 9 on Amendment form

12a. ORGANIZATION'S NAME

IBERIABANK

OR

12b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

13. Name of DEBTOR on related financing statement (Name of a current Debtor of record required for indexing purposes only in some filing offices - see Instruction item 13): Provide only one Debtor name (13a or 13b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); see Instructions if name does not fit

13a. ORGANIZATION'S NAME

PREMIER HOLDINGS, LLC

OR

13b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

14. ADDITIONAL SPACE FOR ITEM 8 (Collateral):

Debtor Name and Address:

PREMIER HOLDINGS, LLC - , AL

Secured Party Name and Address:

IBERIABANK - 1120 Jefferson Terrace Blvd. , New Iberia, LA 70560

15. This FINANCING STATEMENT AMENDMENT:

☐ covers timber to be cut ☐ covers as-extracted collateral ☒ is filed as a fixture filing16. Name and address of a RECORD OWNER of real estate described in item 17
(if Debtor does not have a record interest):

17. Description of real estate:

REFER TO ORIGINAL FILING

STATE OF ALA. MONTGOMERY CO.
I CERTIFY THIS INSTRUMENT WAS FILED ON
2020 Apr 17 01:20PM
SEQ 02020 PG 0627-0628 UCC 371776
J C LOVE, III
JUDGE OF PROBATE
E-FILEDINDEX \$5.00
REC FEE \$20.00
CERT \$0.00
ACH TOTAL \$25.00
365655Clerk: #101 01:27PM

18. MISCELLANEOUS: 74710534-AL-101 23722 - IberiaBank - Lending

IBERIABANK

File with: Montgomery, AL

600 5300452890

COMMERCIAL GUARANTY

Principal	Loan Date	Maturity	Loan No	Call / Coll 4A / 404	Account	Officer 3843	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: Premier Holdings LLC
5529 Carmichael Rd
Montgomery, AL 36117

Lender: IBERIABANK
Commercial Lending - Montgomery Ala
4141 Carmichael 380
Montgomery, AL 36106

Guarantor: Premier Kings Inc
5529 Carmichael Rd.
Montgomery, AL 36106

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Indebtedness or against any collateral securing the Indebtedness, this Guaranty or any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's liability is unlimited and Guarantor's obligations are continuing.

INDEBTEDNESS. The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether: voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unliquidated; determined or undetermined; direct or indirect; primary or secondary in nature or arising from a guaranty or surety; secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barred or unenforceable against Borrower for any reason whatsoever; for any transactions that may be voidable for any reason (such as infancy, insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other untermiated guaranties.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation. For this purpose and without limitation, the term "new Indebtedness" does not include the Indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. For this purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of the Indebtedness. This Guaranty shall bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the Indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the Indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the Indebtedness remains unpaid and even though the Indebtedness may from time to time be zero dollars (\$0.00).

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower; (B) to alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any such security, with or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (H) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty; (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor; (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower; and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Guarantor's risks under this Guaranty, and Guarantor further agrees that, absent a request for information, Lender shall have no obligation to disclose to Guarantor any information or documents acquired by Lender in the course of its relationship with Borrower.

GUARANTOR'S FINANCIAL STATEMENTS. Guarantor agrees to furnish Lender with the following:

Additional Requirements. Interim company prepared financial statements - quarterly due within 45 days of quarter-end.
Corporate Tax Returns due within 30 days of filing.

All financial reports required to be provided under this Guaranty shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Guarantor as being true and correct.

COMMERCIAL GUARANTY (Continued)

Loan No: 5300317861

Page 2

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender (A) to continue lending money or to extend other credit to Borrower; (B) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of the Indebtedness or of any nonpayment related to any collateral, or notice of any action or nonaction on the part of Borrower, Lender, any surety, endorser, or other guarantor in connection with the Indebtedness or in connection with the creation of new or additional loans or obligations; (C) to resort for payment or to proceed directly or at once against any person, including Borrower or any other guarantor; (D) to proceed directly against or exhaust any collateral held by Lender from Borrower, any other guarantor, or any other person; (E) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Borrower or to comply with any other applicable provisions of the Uniform Commercial Code; (F) to pursue any other remedy within Lender's power; or (G) to commit any act or omission of any kind, or at any time, with respect to any matter whatsoever.

Guarantor also waives any and all rights or defenses based on suretyship or impairment of collateral including, but not limited to, any rights or defenses arising by reason of (A) any "one action" or "anti-deficiency" law or any other law which may prevent Lender from bringing any action, including a claim for deficiency, against Guarantor, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale; (B) any election of remedies by Lender which destroys or otherwise adversely affects Guarantor's subrogation rights or Guarantor's rights to proceed against Borrower for reimbursement, including without limitation, any loss of rights Guarantor may suffer by reason of any law limiting, qualifying, or discharging the Indebtedness; (C) any disability or other defense of Borrower, of any other guarantor, or of any other person, or by reason of the cessation of Borrower's liability from any cause whatsoever, other than payment in full in legal tender, of the Indebtedness; (D) any right to claim discharge of the Indebtedness on the basis of unjustified impairment of any collateral for the Indebtedness; (E) any statute of limitations, if at any time any action or suit brought by Lender against Guarantor is commenced, there is outstanding Indebtedness which is not barred by any applicable statute of limitations; or (F) any defenses given to guarantors at law or in equity other than actual payment and performance of the Indebtedness. If payment is made by Borrower, whether voluntarily or otherwise, or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment to Borrower's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, the Indebtedness shall be considered unpaid for the purpose of the enforcement of this Guaranty.

Guarantor further waives and agrees not to assert or claim at any time any deductions to the amount guaranteed under this Guaranty for any claim of setoff, counterclaim, counter demand, recoupment or similar right, whether such claim, demand or right may be asserted by the Borrower, the Guarantor, or both.

GUARANTOR'S UNDERSTANDING WITH RESPECT TO WAIVERS. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

SUBORDINATION OF BORROWER'S DEBTS TO GUARANTOR. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Indebtedness. Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower; provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Guaranty:

Amendments. This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

Governing Law. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Alabama without regard to its conflicts of law provisions.

Integration. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

Interpretation. In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty or when this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

Notices. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**COMMERCIAL GUARANTY
(Continued)**

Loan No: 5300317861

Page 3

Successors and Assigns. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

Waive Jury. Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means Premier Holdings LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

GAAP. The word "GAAP" means generally accepted accounting principles.

Guarantor. The word "Guarantor" means everyone signing this Guaranty, including without limitation Premier Kings Inc, and in each case, any signer's successors and assigns.

Guaranty. The word "Guaranty" means this guaranty from Guarantor to Lender.

Indebtedness. The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

Lender. The word "Lender" means IBERIABANK, its successors and assigns.

Note. The word "Note" means and includes without limitation all of Borrower's promissory notes and/or credit agreements evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for promissory notes or credit agreements.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED APRIL 10, 2015.

THIS GUARANTY IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS GUARANTY IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

GUARANTOR:

PREMIER KINGS INC

By:

Manraj S Sidhu, President of Premier Kings Inc

(Seal)

5 360 409596

PROMISSORY NOTE

\$1,242,000

November 27, 2018

For value received, without grace, **Premier Holdings, LLC**, an Alabama limited liability company (the "Borrower"), promises to pay to the order of **IBERIABANK**, a Louisiana state chartered bank (the "Lender") (the Lender, hereinafter, along with any other holder of this note, called the "Creditor"), at the office of the Lender, the principal sum of One Million Two Hundred Forty-Two Thousand and No/100 Dollars (\$1,242,000), or so much thereof as may be advanced hereunder, on the dates and in the amounts provided in the Loan Agreement (as defined below), and to pay interest on the unpaid principal balance thereof, at such office, until paid in full at the rate or rates per annum and on the dates provided in the Loan Agreement.

This Note is the Note referred to in the Loan Agreement dated as of the date hereof (as modified, supplemented, extended and in effect from time to time, the "Loan Agreement"), by and between the Borrower and the Lender, and evidences the Loan proceeds advanced by the Lender thereunder. The terms and conditions of the Loan Agreement are incorporated herein by reference. Unless otherwise defined herein, capitalized terms shall have the meaning assigned to them in the Loan Agreement.

The Loan Agreement provides for the acceleration of the maturity of this Note upon the occurrence of certain events and for prepayment of the Loan proceeds advanced by the Lender upon the terms and conditions specified therein.

The Borrower waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold it liable, and the Borrower agrees that time of payment may be extended or renewal notes taken or other indulgences granted without notice of, or consent to, such action, and without release of liability. The Borrower agrees to pay after default all costs of collecting or securing or attempting to collect or secure this Note, including reasonable attorneys' fees.

The Borrower hereby waives as to this debt or any renewal or extension thereof all rights of exemption under the constitution or laws of Alabama or any other state as to personal property.

This Note has been executed by the/each Borrower without condition that anyone else should sign or become bound hereunder and without any other conditions whatever being made. The provisions hereof are binding on the successors and assigns of the Borrower, and shall inure to the benefit of the Creditor, its successors and assigns.

The Creditor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies, and no waiver of any kind shall be valid against the Creditor unless in writing and signed by the Creditor. All rights and remedies of the Creditor hereunder and under any statute or rule of law shall be cumulative and may be exercised successively or concurrently. This note shall be governed by and construed in accordance with the laws of the State of Alabama.

Premier Holdings, LLC

By: 

Name: John A. Howard, Jr.

Title: Vice President/General Counsel

Tax I.D. Number 45-2143795

5300409618

PROMISSORY NOTE

\$392,500

November 27, 2018

For value received, without grace, **Premier Holdings, LLC**, an Alabama limited liability company (the "Borrower"), promises to pay to the order of **IBERIABANK**, a Louisiana state chartered bank (the "Lender") (the Lender, hereinafter, along with any other holder of this note, called the "Creditor"), at the office of the Lender, the principal sum of Three Hundred Ninety-Two Thousand Five Hundred and No/100 Dollars (\$392,500), or so much thereof as may be advanced hereunder, on the dates and in the amounts provided in the Loan Agreement (as defined below), and to pay interest on the unpaid principal balance thereof, at such office, until paid in full at the rate or rates per annum and on the dates provided in the Loan Agreement.

This Note is the Note referred to in the Loan Agreement dated as of the date hereof (as modified, supplemented, extended and in effect from time to time, the "Loan Agreement"), by and between the Borrower and the Lender, and evidences the Loan proceeds advanced by the Lender thereunder. The terms and conditions of the Loan Agreement are incorporated herein by reference. Unless otherwise defined herein, capitalized terms shall have the meaning assigned to them in the Loan Agreement.

The Loan Agreement provides for the acceleration of the maturity of this Note upon the occurrence of certain events and for prepayment of the Loan proceeds advanced by the Lender upon the terms and conditions specified therein.

The Borrower waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold it liable, and the Borrower agrees that time of payment may be extended or renewal notes taken or other indulgences granted without notice of, or consent to, such action, and without release of liability. The Borrower agrees to pay after default all costs of collecting or securing or attempting to collect or secure this Note, including reasonable attorneys' fees.

The Borrower hereby waives as to this debt or any renewal or extension thereof all rights of exemption under the constitution or laws of Alabama or any other state as to personal property.

This Note has been executed by the/each Borrower without condition that anyone else should sign or become bound hereunder and without any other conditions whatever being made. The provisions hereof are binding on the successors and assigns of the Borrower, and shall inure to the benefit of the Creditor, its successors and assigns.

The Creditor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies, and no waiver of any kind shall be valid against the Creditor unless in writing and signed by the Creditor. All rights and remedies of the Creditor hereunder and under any statute or rule of law shall be cumulative and may be exercised successively or concurrently. This note shall be governed by and construed in accordance with the laws of the State of Alabama.

Premier Holdings, LLC

By: 

Name: John A. Howard, Jr.

Title: Vice President/General Counsel

Tax I.D. Number 45-2143795

PROMISSORY NOTE
(Amended, Restated and Increased)

\$1,355,387.20

December 27, 2019

THIS NOTE IS AN INCREASE, AMENDMENT AND RESTATEMENT OF THAT CERTAIN PROMISSORY NOTE IN THE PRINCIPAL AMOUNT OF \$1,242,000.00, EXECUTED BY PREMIER HOLDINGS, LLC, AN ALABAMA LIMITED LIABILITY COMPANY TO THE ORDER OF IBERIABANK, A LOUISIANA STATE CHARTERED BANK, DATED NOVEMBER 27, 2018 (THE "ORIGINAL NOTE").

For value received, without grace, **Premier Holdings, LLC**, an Alabama limited liability company (the "Borrower"), promises to pay to the order of **IBERIABANK**, a Louisiana state chartered bank (the "Lender") (the Lender, hereinafter, along with any other holder of this note, called the "Creditor"), at the office of the Lender, the principal sum of One Million Three Hundred Fifty-Five Thousand Three Hundred Eighty-Seven and 20/100 Dollars (\$1,355,387.20), or so much thereof as may be advanced hereunder, on the dates and in the amounts provided in the Loan Agreement (as defined below), and to pay interest on the unpaid principal balance thereof, at such office, until paid in full at the rate or rates per annum and on the dates provided in the Loan Agreement.

This Note is the Note referred to in the Loan Agreement dated as of the date hereof (as modified, supplemented, extended and in effect from time to time, the "Loan Agreement"), by and between the Borrower and the Lender, and evidences the Loan proceeds advanced by the Lender thereunder. The terms and conditions of the Loan Agreement are incorporated herein by reference. Unless otherwise defined herein, capitalized terms shall have the meaning assigned to them in the Loan Agreement.

The Loan Agreement provides for the acceleration of the maturity of this Note upon the occurrence of certain events and for prepayment of the Loan proceeds advanced by the Lender upon the terms and conditions specified therein.

The Borrower waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold it liable, and the Borrower agrees that time of payment may be extended or renewal notes taken or other indulgences granted without notice of, or consent to, such action, and without release of liability. The Borrower agrees to pay after default all costs of collecting or securing or attempting to collect or secure this Note, including reasonable attorneys' fees.

The Borrower hereby waives as to this debt or any renewal or extension thereof all rights of exemption under the constitution or laws of Alabama or any other state as to personal property.

This Note has been executed by the/each Borrower without condition that anyone else should sign or become bound hereunder and without any other conditions whatever being

made. The provisions hereof are binding on the successors and assigns of the Borrower, and shall inure to the benefit of the Creditor, its successors and assigns.

The Creditor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies, and no waiver of any kind shall be valid against the Creditor unless in writing and signed by the Creditor. All rights and remedies of the Creditor hereunder and under any statute or rule of law shall be cumulative and may be exercised successively or concurrently. This note shall be governed by and construed in accordance with the laws of the State of Alabama.

Notwithstanding the execution of this Note, the indebtedness evidenced by the Original Note shall remain in full force and effect, and nothing contained herein shall be interpreted or construed as resulting in a novation of such indebtedness. The Borrower acknowledges and agrees that there are no offsets or defenses to payment of the obligations evidenced by the Original Note, as hereby increased, amended and restated, and hereby waive any defense, claim or counterclaim of the Borrower regarding the obligations of the Borrower under the Original Note, as increased, amended and restated herein. The Borrower represents that there are no conditions of default or facts or consequences which would with notice or the passage of time lead to a default under the obligations due from the Borrower under the Original Note, as increased, amended and restated herein.

Premier Holdings, LLC

By: 

Name: John A. Howard, Jr.

Title: Vice President/General Counsel

Tax I.D. Number 45-2143795

53 00409618

PROMISSORY NOTE
(Amended, Restated and Increased)

\$460,022.54

December 27, 2019

THIS NOTE IS AN INCREASE, AMENDMENT AND RESTATEMENT OF THAT CERTAIN PROMISSORY NOTE IN THE PRINCIPAL AMOUNT OF \$392,500.00, EXECUTED BY PREMIER HOLDINGS, LLC, AN ALABAMA LIMITED LIABILITY COMPANY TO THE ORDER OF IBERIABANK, A LOUISIANA STATE CHARTERED BANK, DATED NOVEMBER 27, 2018 (THE "ORIGINAL NOTE").

For value received, without grace, **Premier Holdings, LLC**, an Alabama limited liability company (the "Borrower"), promises to pay to the order of **IBERIABANK**, a Louisiana state chartered bank (the "Lender") (the Lender, hereinafter, along with any other holder of this note, called the "Creditor"), at the office of the Lender, the principal sum Four Hundred Sixty Thousand Twenty-Two and 54/100 Dollars (\$460,022.54), or so much thereof as may be advanced hereunder, on the dates and in the amounts provided in the Loan Agreement (as defined below), and to pay interest on the unpaid principal balance thereof, at such office, until paid in full at the rate or rates per annum and on the dates provided in the Loan Agreement.

This Note is the Note referred to in the Loan Agreement dated as of the date hereof (as modified, supplemented, extended and in effect from time to time, the "Loan Agreement"), by and between the Borrower and the Lender, and evidences the Loan proceeds advanced by the Lender thereunder. The terms and conditions of the Loan Agreement are incorporated herein by reference. Unless otherwise defined herein, capitalized terms shall have the meaning assigned to them in the Loan Agreement.

The Loan Agreement provides for the acceleration of the maturity of this Note upon the occurrence of certain events and for prepayment of the Loan proceeds advanced by the Lender upon the terms and conditions specified therein.

The Borrower waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold it liable, and the Borrower agrees that time of payment may be extended or renewal notes taken or other indulgences granted without notice of, or consent to, such action, and without release of liability. The Borrower agrees to pay after default all costs of collecting or securing or attempting to collect or secure this Note, including reasonable attorneys' fees.

The Borrower hereby waives as to this debt or any renewal or extension thereof all rights of exemption under the constitution or laws of Alabama or any other state as to personal property.

This Note has been executed by the/each Borrower without condition that anyone else should sign or become bound hereunder and without any other conditions whatever being

made. The provisions hereof are binding on the successors and assigns of the Borrower, and shall inure to the benefit of the Creditor, its successors and assigns.

The Creditor shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies, and no waiver of any kind shall be valid against the Creditor unless in writing and signed by the Creditor. All rights and remedies of the Creditor hereunder and under any statute or rule of law shall be cumulative and may be exercised successively or concurrently. This note shall be governed by and construed in accordance with the laws of the State of Alabama.

Notwithstanding the execution of this Note, the indebtedness evidenced by the Original Note shall remain in full force and effect, and nothing contained herein shall be interpreted or construed as resulting in a novation of such indebtedness. The Borrower acknowledges and agrees that there are no offsets or defenses to payment of the obligations evidenced by the Original Note, as hereby increased, amended and restated, and hereby waive any defense, claim or counterclaim of the Borrower regarding the obligations of the Borrower under the Original Note, as increased, amended and restated herein. The Borrower represents that there are no conditions of default or facts or consequences which would with notice or the passage of time lead to a default under the obligations due from the Borrower under the Original Note, as increased, amended and restated herein.

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Premier Holdings, LLC

By: 

Name: John A. Howard, Jr.

Title: Vice President/General Counsel

Tax I.D. Number 45-2143795



May 26, 2023

PREMIER HOLDINGS LLC
PREMIER HOLDINGS, LLC
3300 EASTERN BLVD.
MONTGOMERY, AL 36116-1408

RE: Loan from First Horizon Bank, or any predecessor institution, ("First Horizon") to PREMIER HOLDINGS LLC in the original commitment amount of \$1,242,000.00 dated 11/27/2018, as may have been thereafter modified or amended (the "Loan," Facility Loan Number 3990038608).

Dear PREMIER HOLDINGS, LLC:

In accordance with federal laws and regulations, and in conjunction with the impending cessation of the London Interbank Offered Rate ("LIBOR"), First Horizon is replacing 1-Month LIBOR with 1-Month CME Term SOFR as the index rate for your Loan and is adjusting the Loan's spread by 0.11448%. As a result, effective on the first interest rate change date on or after July 5, 2023, your Loan's benchmark index rate will be 1-Month CME Term SOFR, and the Loan's margin/spread will be 2.36448%, as further set forth in Exhibit A.

On March 5, 2021, the United Kingdom's Financial Conduct Authority ("FCA"), the governmental regulator of the administrator of LIBOR, announced that U.S. Dollar LIBOR will no longer be published on a representative basis after June 30, 2023, for the following tenors: overnight, 1 month, 3 months, 6 months and 12 months. You are a party to a promissory note or a loan agreement that evidences a loan tied to 1-Month LIBOR.

On March 15, 2022, the Adjustable Interest Rate (LIBOR) Act (the "LIBOR Act") was signed into law and provides that a person or entity who has the authority to determine a benchmark replacement rate under any contract referencing LIBOR may replace LIBOR with the replacement rate named by the Board of Governors of the Federal Reserve System (the "Federal Reserve"), including adding a spread adjustment based on the historical differences between LIBOR and the Federal Reserve-selected rate, for interest rate determination dates occurring after the first business day after June 30, 2023. The Act states that such rate shall be deemed to be: reasonable, comparable or analogous to LIBOR; a commercially reasonable replacement for and a commercially substantial equivalent to LIBOR; and a replacement rate that is based on a methodology that is similar or comparable to LIBOR.

The Federal Reserve thereafter issued Regulation ZZ implementing the LIBOR Act, and selected 1-Month CME Term SOFR, administered by CME Group Benchmark Administration Ltd, as the replacement rate to 1-Month LIBOR for commercial loans. In accordance with the LIBOR Act, a spread adjustment of 0.11448% will be applied for the 1-Month tenor.

If you have questions about your Loan's new benchmark interest rate, please contact your Relationship Manager.

First Horizon Bank

Exhibit A
Notice of Successor/Replacement Rate and Conforming Changes

The promissory note evidencing your Loan, any loan or credit agreement governing the terms of your Loan, and any other document or agreement made or delivered in connection with, pursuant to or related to your Loan (excluding any interest rate swap or derivative transaction), as amended, supplemented or otherwise modified from time to time, shall be referred to herein as the "Loan Documents."

- 1. Successor/Replacement Rate.** Effective on the first interest rate change date (however defined in the Loan Documents) on or after July 5, 2023, the benchmark index rate that is the variable rate component of the interest rate accruing on your Loan will change from U.S. Dollar 1-Month LIBOR to 1-Month CME Term SOFR, as defined as:

1-Month CME Term SOFR shall mean the rate per annum equal to the forward looking term secured overnight financing rate for a 1-Month tenor administered by CME Group Benchmark Administration Ltd (or a successor administrator) and published by authorized distributors of CME Term SOFR at 5:00 a.m. (CST) (or any amended publication time for CME Term SOFR as specified by the administrator of CME Term SOFR) that is 2¹ SIFMA Business Days prior to the relevant 1-Month interest period; provided, however, if the CME Term SOFR Rate has not been published or is otherwise available for any interest rate change, determination or reset date (however defined), the CME Term SOFR rate shall be determined by reference to the Term SOFR rate last published.

"SIFMA Business Day" shall mean any day except for Saturday, Sunday or a day in which the Securities Industry and Financial Market Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

- 2. Spread Adjustment.** The spread adjustment of 0.11448%, will be added to the current margin or spread on your Loan. As a result, for each interest rate calculation date beginning on or after July 5, 2023, the variable rate interest rate accruing on the Loan will be equal to 1-Month CME Term SOFR plus a margin/spread of 2.36448% (which represents the original spread/margin of 2.25000% plus the SOFR spread adjustment of 0.11448%).

- 3. Other Loan Terms.** Except as otherwise stated herein or provided under the LIBOR Act and its implementing regulations, the selection and use of CME Term SOFR as the "Replacement Rate" or "Successor Rate" as may be defined in the Loan Documents or as an undefined term, shall not change any other terms or provisions of any Loan Document, such as the timing of any interest rate changes or resets, any lookback periods used in calculating the interest rate to be used for an applicable interest rate period (the change in business day reference below), the minimum or maximum interest rate you may pay during the term of the loan, among other terms and provisions.

i. References to London Business Day. To the extent that any term or provision of any Loan Document refers to the term "Business Day," "Banking Day," "business day" or other analogous or similar term or provision defining generally the days on which banks are deemed to be open for business, such term or provision shall instead be deemed modified to delete any provision therein referencing London, the United Kingdom or the London interbank market to the extent that any such provision relates primarily to the use or administration of USD LIBOR. As noted above, when used in connection with the calculation of the CME Term SOFR rate for any applicable interest period, a reference to "Business Day" or "Banking Day" shall refer to SIFMA Business Day for such purposes.

¹The Lookback period previously used with calculating the LIBOR based index rate will not change, except as otherwise noted herein (change in Business Day reference).

ii. **References to LIBOR.** To the extent that any term or provision of any Loan Document refers to the term "LIBOR," "LIBOR Rate," or other analogous or similar term referring to USD LIBOR, such term or provision shall be deemed deleted and of no further force or effect and the term "CME Term SOFR" shall be inserted in lieu thereof.

iii. **London Interbank Market.** Any reference in any Loan Document to the London interbank market, London interbank eurodollar market or other analogous or similar term shall be disregarded and, to the extent that such reference operates as a limitation on, or qualification of, the applicability of another provision, such limitation or qualification will be deemed removed.

4. Additional Conforming Changes. Nothing in this Notice shall restrict or impact the ability or right of First Horizon to make any future modifications, supplements, technical, administrative or operational changes or other conforming changes that First Horizon decides may be appropriate to reflect the adoption and implementation of CME Term SOFR pursuant to the Loan Documents and applicable law.



May 26, 2023

PREMIER HOLDINGS LLC
PREMIER HOLDINGS, LLC
3300 EASTERN BLVD.
MONTGOMERY, AL 36116-1408

RE: Loan from First Horizon Bank, or any predecessor institution, ("First Horizon") to PREMIER HOLDINGS LLC in the original commitment amount of \$392,500.00 dated 11/27/2018, as may have been thereafter modified or amended (the "Loan," Facility Loan Number 3990038609).

Dear PREMIER HOLDINGS, LLC:

In accordance with federal laws and regulations, and in conjunction with the impending cessation of the London Interbank Offered Rate ("LIBOR"), First Horizon is replacing 1-Month LIBOR with 1-Month CME Term SOFR as the index rate for your Loan and is adjusting the Loan's spread by 0.11448%. As a result, effective on the first interest rate change date on or after July 5, 2023, your Loan's benchmark index rate will be 1-Month CME Term SOFR, and the Loan's margin/spread will be 2.36448%, as further set forth in Exhibit A.

On March 5, 2021, the United Kingdom's Financial Conduct Authority ("FCA"), the governmental regulator of the administrator of LIBOR, announced that U.S. Dollar LIBOR will no longer be published on a representative basis after June 30, 2023, for the following tenors: overnight, 1 month, 3 months, 6 months and 12 months. You are a party to a promissory note or a loan agreement that evidences a loan tied to 1-Month LIBOR.

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The Federal Reserve thereafter issued Regulation ZZ implementing the LIBOR Act, and selected 1-Month CME Term SOFR, administered by CME Group Benchmark Administration Ltd, as the replacement rate to 1-Month LIBOR for commercial loans. In accordance with the LIBOR Act, a spread adjustment of 0.11448% will be applied for the 1-Month tenor.

If you have questions about your Loan's new benchmark interest rate, please contact your Relationship Manager.

First Horizon Bank

Exhibit A
Notice of Successor/Replacement Rate and Conforming Changes

The promissory note evidencing your Loan, any loan or credit agreement governing the terms of your Loan, and any other document or agreement made or delivered in connection with, pursuant to or related to your Loan (excluding any interest rate swap or derivative transaction), as amended, supplemented or otherwise modified from time to time, shall be referred to herein as the "Loan Documents."

- 1. Successor/Replacement Rate.** Effective on the first interest rate change date (however defined in the Loan Documents) on or after July 5, 2023, the benchmark index rate that is the variable rate component of the interest rate accruing on your Loan will change from U.S. Dollar 1-Month LIBOR to 1-Month CME Term SOFR, as defined as:

1-Month CME Term SOFR shall mean the rate per annum equal to the forward looking term secured overnight financing rate for a 1-Month tenor administered by CME Group Benchmark Administration Ltd (or a successor administrator) and published by authorized distributors of CME Term SOFR at 5:00 a.m. (CST) (or any amended publication time for CME Term SOFR as specified by the administrator of CME Term SOFR) that is ²¹ SIFMA Business Days prior to the relevant 1-Month interest period; provided, however, if the CME Term SOFR Rate has not been published or is otherwise available for any interest rate change, determination or reset date (however defined), the CME Term SOFR rate shall be determined by reference to the Term SOFR rate last published.

"SIFMA Business Day" shall mean any day except for Saturday, Sunday or a day in which the Securities Industry and Financial Market Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

- 2. Spread Adjustment.** The spread adjustment of 0.11448%, will be added to the current margin or spread on your Loan. As a result, for each interest rate calculation date beginning on or after July 5, 2023, the variable rate interest rate accruing on the Loan will be equal to 1-Month CME Term SOFR plus a margin/spread of 2.36448% (which represents the original spread/margin of 2.25000% plus the SOFR spread adjustment of 0.11448%).

- 3. Other Loan Terms.** Except as otherwise stated herein or provided under the LIBOR Act and its implementing regulations, the selection and use of CME Term SOFR as the "Replacement Rate" or "Successor Rate" as may be defined in the Loan Documents or as an undefined term, shall not change any other terms or provisions of any Loan Document, such as the timing of any interest rate changes or resets, any lookback periods used in calculating the interest rate to be used for an applicable interest rate period (the change in business day reference below), the minimum or maximum interest rate you may pay during the term of the loan, among other terms and provisions.

1. References to London Business Day. To the extent that any term or provision of any Loan Document refers to the term "Business Day," "Banking Day," "business day" or other analogous or similar term or provision defining generally the days on which banks are deemed to be open for business, such term or provision shall instead be deemed modified to delete any provision therein referencing London, the United Kingdom or the London interbank market to the extent that any such provision relates primarily to the use or administration of USD LIBOR. As noted above, when used in connection with the calculation of the CME Term SOFR rate for any applicable interest period, a reference to "Business Day" or "Banking Day" shall refer to SIFMA Business Day for such purposes.

²¹ The Lookback period previously used with calculating the LIBOR based index rate will not change, except as otherwise noted herein (change in Business Day reference).

ii. **References to LIBOR.** To the extent that any term or provision of any Loan Document refers to the term "LIBOR," "LIBOR Rate," or other analogous or similar term referring to USD LIBOR, such term or provision shall be deemed deleted and of no further force or effect and the term "CME Term SOFR" shall be inserted in lieu thereof.

iii. **London Interbank Market.** Any reference in any Loan Document to the London interbank market, London interbank eurodollar market or other analogous or similar term shall be disregarded and, to the extent that such reference operates as a limitation on, or qualification of, the applicability of another provision, such limitation or qualification will be deemed removed.

4. Additional Conforming Changes. Nothing in this Notice shall restrict or impact the ability or right of First Horizon to make any future modifications, supplements, technical, administrative or operational changes or other conforming changes that First Horizon decides may be appropriate to reflect the adoption and implementation of CME Term SOFR pursuant to the Loan Documents and applicable law.

SECURITY AGREEMENT

This SECURITY AGREEMENT (this "Agreement"), dated as of November 27, 2018, is made by **Premier Holdings, LLC**, an Alabama limited liability company ("Grantor"), in favor of **IBERIABANK**, a Louisiana state chartered bank, and its successors and assigns ("Secured Party").

WITNESSETH:

WHEREAS, pursuant to that certain Loan Agreement dated of even date herewith by and between the Borrower and Secured Party (as amended, modified, supplemented or restated from time to time, the "Loan Agreement"), the Secured Party has agreed to make an equipment loan to the Borrower in the original principal amount of up to \$392,500 (the "Loan"); and

WHEREAS, the obligations of the Secured Party to make the Loan under the Loan Agreement are conditioned upon, among other things, the execution and delivery by Grantor of a Security Agreement in the form hereof to secure (a) the due and punctual payment and performance by Grantor of all Obligations (as defined in the Loan Agreement) under or pursuant to the Loan Agreement and the other Loan Documents, and any renewals, modifications or extensions thereof, in whole or in part, (b) the due and punctual payment and performance by Grantor of all indebtedness, liabilities, and obligations of any and every kind and nature heretofore, now or hereafter owing, due or payable from Grantor arising under, or in connection with, Hedge Agreements and any renewals, modifications or extensions thereof, in whole or in part, (c) the due and punctual payment and performance by Grantor of all future advances and re-advances of the foregoing that may subsequently be made to Grantor by any Secured Party, evidenced by the Loan Agreement or any other Loan Document or Hedge Agreement, and (d) the due and punctual payment and performance by Grantor of all renewals, replacements, extensions or modifications of the foregoing (collectively, the "Secured Obligations"); provided, however, the term "Secured Obligations" as used herein shall not include any obligation arising under any "swap" (as such term is defined in the Commodity Exchange Act, as in effect from time to time, and the official rules and regulations promulgated thereunder (collectively, the "CEA")) to the extent that the securing of such swap obligation by Grantor would be impermissible or illegal under the CEA.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the adequacy, receipt, and sufficiency of which are hereby acknowledged, and in order to induce the Secured Party to make extensions of credit pursuant to the Loan Agreement, the parties hereto hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1. Definitions.

(a) All terms used in this Agreement and the recitals hereto which are defined in the Loan Agreement or in the UCC as in effect in the State of Alabama and which are not otherwise defined herein shall have the same meanings herein as set forth therein; provided that terms used herein which are defined in the UCC as in effect in the State of Alabama on the date hereof shall continue to have the same meaning notwithstanding any replacement or amendment of such statute.

(b) The following terms shall have the respective meanings provided for in the UCC: "Equipment", "Fixtures", and "Proceeds".

(c) As used in this Agreement, the following terms shall have the respective meanings indicated below; such meanings to be applicable equally to both the singular and plural forms of such terms:

“Event of Default” has the meaning ascribed to such term in the Loan Agreement.

“UCC” means the Uniform Commercial Code as in effect in the State of Alabama and/or any other jurisdiction the laws of which may be applicable to or in connection with the creation, perfection or priority of any Lien on any Collateral.

Section 1.2. Other Definitional Provisions. References to “Sections,” “subsections,” “Exhibits,” and “Schedules” shall be to Sections, subsections, Exhibits and Schedules, respectively, of this Agreement unless otherwise specifically provided. All definitions contained in this Agreement are equally applicable to the singular and plural forms of the terms defined. All references to statutes and regulations shall include any amendments of the same and any successor statutes and regulations. References to particular sections of the UCC should be read to refer also to parallel sections of the Uniform Commercial Code as enacted in each state or other jurisdiction where any portion of the Collateral is or may be located. Terms used herein, which are defined in the UCC, unless otherwise defined herein or in the Loan Agreement, shall have the meanings determined in accordance with the UCC.

ARTICLE II SECURITY INTEREST

Section 2.1. Security Interest. As collateral security for the prompt payment and performance in full when due of the Secured Obligations (whether at stated maturity, by acceleration, or otherwise), Grantor hereby pledges and assigns to Secured Party, and grants to Secured Party a continuing lien on and security interest in, all Equipment, Fixtures and furniture of Grantor, located at or which are used in connection with the property described on Schedule 3.1 and the improvements located thereon from time to time and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description (the “Collateral”).

Notwithstanding anything to the contrary contained in this Agreement, the Secured Obligations secured under this Agreement shall not exceed an aggregate amount equal to the greatest amount that would not render Grantor’s indebtedness, liabilities or obligations under this Agreement subject to avoidance under Sections 544, 548 or 550 of the Federal Bankruptcy Code or subject to being set aside or annulled under any applicable state law relating to fraud on creditors; provided, however, that, for purposes of the immediately preceding clause, it shall be presumed that the Secured Obligations do not equal or exceed any aggregate amount which would render Grantor’s indebtedness, liabilities or obligations under this Agreement subject to being so avoided, set aside or annulled, and the burden of proof to the contrary shall be on the party asserting to the contrary. Subject to but without limiting the generality of the foregoing sentence, the provisions of this Agreement are severable and, in any legally binding action or proceeding involving any state corporate law or any bankruptcy, insolvency or other laws of general application relating to the enforcement of creditors’ rights and general principles of equity, if the indebtedness, liabilities or obligations of Grantor hereunder would otherwise be held or determined to be void, invalid or unenforceable on account of the amount of its indebtedness, liabilities or obligations under this Agreement, then, notwithstanding any other provision of this Agreement to the contrary, the amount of such indebtedness, liabilities or obligations shall, without any further action by Grantor, Secured Party or any other Person, be automatically limited and reduced to the greatest amount which is valid and enforceable as determined in such action or proceeding.

Section 2.2. Grantor Remains Liable. Notwithstanding anything to the contrary contained herein, (a) Grantor shall remain liable under the documentation included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by Secured Party of any of its rights or remedies hereunder shall not release Grantor from any of its duties or obligations under such documentation, (c) Secured Party shall not have any obligation under any of such documentation included in the Collateral by reason of this Agreement, and (d) Secured Party shall not be obligated to perform any of the obligations of Grantor thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

Section 2.3. Security Agreement Absolute. All rights of Secured Party and the security interests granted to Secured Party hereunder, and all obligations of Grantor hereunder, shall be absolute and unconditional, irrespective of any of the following conditions, occurrences or events: (a) any lack of validity or enforceability of any Loan Document other than this Agreement; (b) the failure of Secured Party to assert any claim or demand or to enforce any right or remedy against Grantor or any other Person under the provisions of any Loan Document or otherwise or to exercise any right or remedy against any other guarantor of, or collateral securing, any Secured Obligation; (c) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations or any other extension, compromise or renewal of any Secured Obligation, including any increase in the Secured Obligations resulting from the extension of additional credit to Grantor or any other obligor or otherwise; (d) any reduction, limitation, impairment or termination of any Secured Obligation for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to (and Grantor hereby waives any right to or claim of) any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, nongenuineness, irregularity, compromise, unenforceability of, or any other event or occurrence affecting, any Secured Obligation or otherwise; (e) any amendment to, rescission, waiver, or other modification of, or any consent to departure from, any of the terms of any Loan Document; (f) any addition, exchange, release, surrender or non-perfection of any collateral (including the Collateral), or any amendment to or waiver or release of or addition to or consent to departure from any guaranty, for any of the Secured Obligations; or (g) any other circumstances which might otherwise constitute a defense available to, or a legal or equitable discharge of, Grantor, any other Loan Party or otherwise.

ARTICLE III REPRESENTATIONS AND WARRANTIES

To induce Secured Party to enter into this Agreement and the Loan Agreement, Grantor represents and warrants as follows:

Section 3.1. Location of Collateral; Third Parties in Possession. On the date hereof, all of the Collateral (if any) is located at the places specified in Schedule 3.1. Schedule 3.1 correctly identifies all premises owned or leased by Grantor and all mortgages and all landlords and tenants of premises that Grantor leases. Except for the Persons identified on Schedule 3.1, no Person other than Grantor and Secured Party has possession of any of the Collateral, except to the extent any de minimus Collateral is temporarily in the possession of a vendor or customer of Grantor in the ordinary course of business. None of the Collateral has been located in any location within the past four (4) months other than as set forth on Schedule 3.1 for Grantor.

Section 3.2. Legal Names; Office Locations; Identification Numbers. Schedule 3.2 hereto sets forth as of the date of this Agreement (i) the exact legal name of Grantor, (ii) the state of organization of Grantor, (iii) the organizational identification number of Grantor or states that no such organizational identification number exists, (iv) the United States Federal Income Tax Identification Number of Grantor, (v) the principal place of business and the chief executive office of Grantor, and (vi) all other places

where Grantor keeps its books and records concerning the Collateral and all other locations where Grantor has a place of business. Grantor does not do business or has not done business under any trade-name or fictitious business name except as disclosed on Schedule 3.2.

Section 3.3. Title. Grantor has rights in and the power to transfer each item of the Collateral upon which it purports to grant a Lien hereunder free and clear of any and all Liens. No effective security agreement, financing statement, equivalent security or Lien instrument or continuation statement covering all or any part of the Collateral is on file or of record in any public office, except such as may have been filed in favor of Secured Party pursuant to this Agreement or the other Loan Documents. This Agreement is effective to create a valid and continuing Lien on and, upon the filing of the appropriate financing statements listed on Schedule 3.3 hereto, a perfected Lien in favor of Secured Party on the Collateral with respect to which a Lien may be perfected by filing pursuant to the UCC. Such Lien is prior to all other Liens and is enforceable as such as against any and all creditors of and purchasers from Grantor. All action by Grantor necessary or desirable to protect and perfect such Lien on each item of the Collateral has been duly taken.

Section 3.4. Certain Property. None of the Collateral constitutes, and Grantor does not own, (a) standing timber that is to be cut and removed under a conveyance or contract for sale, (b) animals, (c) farm products, crops grown, growing, or to be grown, even if the crops are produced on trees, vines or bushes, or (d) manufactured homes.

ARTICLE IV COVENANTS

Grantor covenants and agrees that, as long as the Secured Obligations or any part thereof are outstanding or any Lender has any Commitment or any amount payable under any Loan remains unpaid under the Loan Agreement, Grantor will perform and observe each of the following covenants:

Section 4.1. Collateral Generally. Grantor covenants with Secured Party as follows: (a) the Collateral will be kept at those locations listed on Schedule 3.1 and Grantor will not remove the Collateral from such locations, except as permitted by the Loan Agreement, without providing at least thirty (30) days prior written notice to Secured Party; (b) except for the security interest herein granted and liens permitted by the Loan Agreement, Grantor shall be the owner of the Collateral free from any right or claim of any other person, Lien, security interest or other encumbrance, and Grantor shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to Secured Party; (c) Grantor shall not pledge, mortgage or create, or suffer to exist any right of any person in or claim by any person to the Collateral, or any security interest, Lien or encumbrance in the Collateral in favor of any person, other than Secured Party; (d) Grantor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon; (e) Grantor will permit Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located and will furnish to Secured Party, from time to time upon Secured Party's request, statements and schedules further identifying and describing the Collateral; (f) Grantor will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of such Collateral or incurred in connection with this Agreement; (g) Grantor will continue to operate its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances; (h) Grantor will not sell or otherwise dispose, or offer to sell or otherwise dispose, of the Collateral or any interest therein except for dispositions permitted by the Loan Agreement; and (i) Grantor shall notify Secured Party promptly of any Collateral which constitutes a claim against the United States government or any instrumentality or agent thereof, the assignment of which is restricted by

federal law, and upon the request of Secured Party, Grantor shall take such steps as may be necessary to comply with any applicable federal assignment of claims laws or other comparable laws.

Section 4.2. Company Changes. Grantor not shall change its name, identity, corporate structure, state of organization or its United States Tax Identification Number in any manner that might make any financing statement filed in connection with this Agreement seriously misleading unless Grantor shall have given Secured Party not less than thirty (30) days prior written notice thereof and shall have taken all action reasonably deemed necessary or desirable by Secured Party to protect Secured Party's Liens with the perfection and priority thereof required by the Loan Documents. Grantor shall not change its principal place of business, chief executive office, or the place where it keeps its books and records unless it shall have given Secured Party not less than thirty (30) days prior written notice thereof and shall have taken all action reasonably deemed necessary or desirable by Secured Party to cause its security interest in the Collateral to be perfected with the priority required by the Loan Documents. If Grantor does not have an organizational identification number and later obtains one, Grantor shall promptly notify Secured Party of such organizational identification number. Grantor shall hold and preserve all books and records.

Section 4.3. Insurance Proceeds. The proceeds of any casualty insurance in respect of any casualty loss of any of the Collateral shall be disbursed in accordance with the provisions set forth in the Loan Agreement.

Section 4.4. Other Actions as to Any and All Collateral. Grantor further agrees, at the request and option of Secured Party, to take any and all other actions that Secured Party may determine to be necessary or useful for the attachment, perfection and first priority of, and the ability of Secured Party to enforce, Secured Party's security interest in any and all of the Collateral, including, without limitation, (a) executing, delivering and, where appropriate, filing such other agreements, documents, instruments and financing statements and amendments and continuation statements relating thereto under the UCC, to the extent, if any, that Grantor's signature thereon is required therefor, (b) causing Secured Party's name to be noted as secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of, or ability of Secured Party to enforce, Secured Party's security interest in such Collateral, (c) complying with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of Secured Party to enforce, Secured Party's security interest in such Collateral, (d) obtaining governmental and other third party waivers, consents and approvals in form and substance satisfactory to Secured Party, including, without limitation, any consent of any licensor, lessor or other person obligated on Collateral, (e) obtaining waivers from mortgagees and landlords in form and substance satisfactory to Secured Party, and (f) taking all actions under any earlier versions of the UCC or under any other law, as reasonably determined by Secured Party to be applicable in any relevant UCC or other jurisdiction, including any foreign jurisdiction.

With respect to the foregoing and the grant of the security interest hereunder, Grantor hereby authorizes Secured Party to authenticate and to file one or more financing or continuation statements, and amendments thereto, in each case for the purpose of perfecting, continuing, enforcing or protecting the security interest granted by Grantor, without the signature of Grantor, and naming Grantor as debtor and Secured Party as secured party. Such financing statements and amendments (a) may indicate the Collateral (i) as all assets of Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC, or (ii) as being of an equal or lesser scope or with greater detail, and (b) shall provide any other information required by part 5 of Article 9 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether Grantor is an organization, the type of organization and any organizational identification number issued to Grantor and, (ii) in the case of a financing statement filed

as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. A carbon, photographic, telecopied or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by any Requirement of Law. Grantor also ratifies its authorization for Secured Party to have filed in any Uniform Commercial Code jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof. Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to a financing statement filed in favor of Secured Party without the prior written consent of Secured Party and agrees that it will not do so without the prior written consent of Secured Party, subject to Grantor's rights under Section 9-513(c) of the UCC.

ARTICLE V RIGHTS OF SECURED PARTY

Section 5.1. Power of Attorney. TO THE EXTENT PERMITTED BY APPLICABLE LAW, GRANTOR HEREBY IRREVOCABLY CONSTITUTES AND APPOINTS SECURED PARTY AND ANY OFFICER OR AGENT THEREOF, WITH FULL POWER OF SUBSTITUTION, AS ITS TRUE AND LAWFUL ATTORNEY-IN-FACT WITH FULL IRREVOCABLE POWER AND AUTHORITY IN THE NAME OF GRANTOR OR IN ITS OWN NAME AS AGENT FOR ITSELF TO TAKE, AFTER THE OCCURRENCE AND DURING THE CONTINUANCE OF A DEFAULT, ANY AND ALL ACTIONS AND TO EXECUTE ANY AND ALL DOCUMENTS AND INSTRUMENTS WHICH SECURED PARTY AT ANY TIME AND FROM TIME TO TIME DEEMS NECESSARY TO ACCOMPLISH THE PURPOSES OF THIS AGREEMENT AND, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, GRANTOR HEREBY GIVES SECURED PARTY THE POWER AND RIGHT ON BEHALF OF GRANTOR AND IN ITS OWN NAME TO DO ANY OF THE FOLLOWING AFTER THE OCCURRENCE AND DURING THE CONTINUANCE OF A DEFAULT, WITHOUT NOTICE TO, OR THE CONSENT OF, GRANTOR:

(a) to demand, sue for, collect, or receive, in the name of Grantor or in Secured Party's own name, any money or property at any time payable or receivable on account of or in exchange for any of the Collateral and, in connection therewith, endorse checks, notes, drafts, acceptances, money orders, documents of title, or any other instruments for the payment of money under the Collateral or any policy of insurance;

(b) to the extent that Grantor's authorization given in Article IV is not sufficient, to file such financing statements with respect hereto, with or without Grantor's signature, or a photocopy of this Agreement in substitution for a financing statement, as Secured Party may deem appropriate and to execute in Grantor's name such financing statements and amendments thereto and continuation statements which may require Grantor's signature;

(c) to pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(d) to notify post office authorities to change the address for delivery of Grantor's mail to an address designated by Secured Party and to receive, open and dispose of mail addressed to Grantor, and Secured Party shall make reasonable efforts to forward to Grantor that mail which is not related to the Collateral;

(e) to receive payment of and receipt for any and all monies, claims and other amounts due and to become due at any time in respect of or arising out of any Collateral;

(f) to commence and prosecute any suit, action, or proceeding at law or in equity in any court of competent jurisdiction to collect the Collateral or any part thereof and to enforce any other right in respect of any Collateral;

(g) to defend any suit, action, or proceeding brought against Grantor with respect to any Collateral;

(h) to settle, compromise, or adjust any suit, action, or proceeding described above and, in connection therewith, to give such discharges or releases as Secured Party may deem appropriate;

(i) to exchange any of the Collateral for other property upon any merger, consolidation, reorganization, recapitalization, or other readjustment of the issuer thereof and, in connection therewith, deposit any of the Collateral with any committee, depository, transfer agent, registrar, or other designated agency upon such terms as Secured Party may determine;

(j) to add or release any guarantor, indorser, surety, or other party to any of the Collateral;

(k) to renew, extend, or otherwise change the terms and conditions of any of the Collateral;

(l) to make, settle, compromise, or adjust any claims under or pertaining to any of the Collateral (including claims under any policy of insurance);

(m) to sell, transfer, pledge, convey, make any agreement with respect to, or otherwise deal with any of the Collateral as fully and completely as though Secured Party were the absolute owner thereof for all purposes; and

(n) to do, at Secured Party's option and Grantor's expense, at any time, or from time to time, all acts and things which Secured Party deems necessary to protect, preserve, maintain, or realize upon the Collateral and Secured Party's security interest therein.

THIS POWER OF ATTORNEY IS A POWER COUPLED WITH AN INTEREST AND SHALL BE IRREVOCABLE UNTIL TERMINATION OF THIS AGREEMENT IN ACCORDANCE WITH SECTION 7.11 HEREOF. This power of attorney is conferred on Secured Party solely to protect, preserve, maintain, and realize upon its security interest in the Collateral.

Section 5.2. Assignment by Secured Party. Secured Party may at any time assign or otherwise transfer all or any portion of its rights and obligations under this Agreement and the other Loan Documents (including, without limitation, the Secured Obligations) to any other Person, to the extent permitted by, and upon the conditions contained in, the Loan Agreement, and such Person shall thereupon become vested with all the benefits thereof granted to Secured Party herein or otherwise.

Section 5.3. Possession; Reasonable Care. Secured Party may, from time to time, in its sole discretion, appoint one or more agents to hold physical custody, for the account of Secured Party, of any or all of the Collateral that Secured Party has a right to possess. Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which Secured Party accords its own property, it being understood that Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders, or other matters relative to any Collateral, whether or not Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral.

Section 5.4. Notification to Persons Obligated on Collateral. Secured Party may, at any time following the occurrence and during the continuance of any Event of Default, whether before or after any revocation of such power and authority or the maturity of any of the Secured Obligations, notify any parties obligated on any of the Collateral to make payment to Secured Party of any amounts due or to become due thereunder and enforce collection of any of the Collateral by suit or otherwise and surrender, release, or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby. Upon request of Secured Party after the occurrence and during the continuance of any Event of Default, Grantor will, at its own expense, notify any parties obligated on any of the Collateral to make payment to Secured Party of any amounts due or to become due thereunder.

Section 5.5. Secured Party May Perform. If Grantor fails to perform any agreement contained herein, Secured Party may itself perform, or cause performance of, such agreement, and the expenses of Secured Party incurred in connection therewith shall be payable by Grantor.

Section 5.6. Secured Party Has No Duty.

(a) In addition to, and not in limitation of, Section 2.2, the powers conferred on Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty on it to exercise any such powers. Neither Secured Party nor any of its officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof (including the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral). Neither Secured Party nor any of its officers, directors, employees or agents shall be responsible to Grantor for any act or failure to act hereunder or any error of judgment or any mistake of fact or law, except for their own gross negligence or willful misconduct. Secured Party shall not be responsible for any decline in the value of the Collateral and shall not be required to take any steps to preserve rights against prior parties or to protect, preserve, or maintain any Lien given to secure the Collateral.

(b) Grantor assumes all responsibility and liability arising from or relating to the use, sale or other disposition of the Collateral. The Secured Obligations shall not be affected by any failure of Secured Party to take any steps to perfect the security interest granted hereunder or to collect or realize upon the Collateral, nor shall loss of or damage to the Collateral release Grantor from any of its Secured Obligations.

ARTICLE VI DEFAULT

Section 6.1. Rights and Remedies. If an Event of Default shall have occurred and be continuing, Secured Party shall have the following rights and remedies:

(a) In addition to all other rights and remedies granted to Secured Party in this Agreement or in any other Loan Document or by applicable law, Secured Party shall have all of the rights and remedies of a secured party under the UCC (whether or not the UCC applies to the affected Collateral). Without limiting the generality of the foregoing, Secured Party may (i) without demand or notice to Grantor or any other person, collect, receive or take possession of the Collateral or any part thereof and for that purpose Secured Party may enter upon any premises on which the Collateral is located and remove the Collateral therefrom or render it inoperable, (ii) sell, lease, or otherwise dispose of the Collateral, or any part thereof, in one or more parcels at public or private sale or sales, at Secured Party's offices or elsewhere,

for cash, on credit, or for future delivery, and upon such other terms as Secured Party may deem commercially reasonable or otherwise as may be permitted by law, (iii) cause any or all of the Collateral held by it to be transferred into the name of Secured Party or the name or names of Secured Party's nominee or nominees, and/or (iv) collect or receive all money or property at any time payable or receivable on account of or in exchange for any of the Collateral, but shall be under no obligation to do so.

(b) Secured Party may exercise any and all rights and remedies of Grantor under or in respect of the Collateral, including, without limitation, any and all rights of Grantor to demand or otherwise require payment of any amount under, or performance of any provision of, any of the Collateral and any and all voting rights and corporate powers in respect of the Collateral. Grantor shall execute and deliver (or cause to be executed and delivered) to Secured Party all such proxies and other instruments as Secured Party may reasonably request for the purpose of enabling Secured Party to exercise the voting and other rights which it is entitled to exercise pursuant to this clause (b) and to receive the dividends, interest, and other distributions which it is entitled to receive hereunder.

(c) Secured Party shall have the right at any public sale or sales, and, to the extent permitted by applicable law, at any private sale or sales, to bid (which bid may be, in whole or in part, in the form of cancellation of indebtedness) and become a purchaser of the Collateral or any part thereof free of any right or equity of redemption on the part of Grantor, which right or equity of redemption is hereby expressly waived and released by Grantor. Upon the request of Secured Party, Grantor shall assemble the Collateral and make it available to Secured Party at any place designated by Secured Party. Grantor agrees that Secured Party shall not be obligated to give more than ten (10) days prior written notice of the time and place of any public sale or of the time after which any private sale may take place and that such notice shall constitute reasonable notice of such matters. Secured Party shall not be obligated to make any sale of Collateral if it shall determine not to do so, regardless of the fact that notice of sale of Collateral may have been given. Secured Party may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. Grantor shall be liable for all reasonable expenses of retaking, holding, preparing for sale, or the like, and all reasonable attorneys' fees, legal expenses, and other costs and expenses incurred by Secured Party in connection with the collection of the Secured Obligations and the enforcement of Secured Party's rights under this Agreement. Grantor shall remain liable for any deficiency if the Proceeds of any sale or other disposition of the Collateral applied to the Secured Obligations are insufficient to pay the Secured Obligations in full. Secured Party may apply the Collateral against the Secured Obligations as provided in the Loan Agreement. Grantor waives all rights of marshaling, valuation, and appraisal in respect of the Collateral. Any cash held by Secured Party as Collateral and all cash proceeds received by Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of Secured Party, be held by Secured Party as collateral for, and then or at any time thereafter applied in whole or in part by Secured Party against, the Secured Obligations in the order permitted by the Loan Agreement. Any surplus of such cash or cash proceeds and interest accrued thereon, if any, held by Secured Party and remaining after payment in full of all the Secured Obligations shall be promptly paid over to Grantor or to whomsoever may be lawfully entitled to receive such surplus; provided that Secured Party shall have no obligation to invest or otherwise pay interest on any amounts held by it in connection with or pursuant to this Agreement.

(d) On any sale of the Collateral, Secured Party is hereby authorized to comply with any limitation or restriction with which compliance is necessary, in the opinion of Secured Party's counsel, in order to avoid any violation of applicable law or in order to obtain any required approval of the purchaser or purchasers by any applicable governmental authority.

(e) Upon written notice by Secured Party to Grantor, all Proceeds of Collateral received by Grantor shall be delivered in kind to Secured Party, and Grantor shall not commingle any such proceeds, and shall hold separate and apart from all other property, all such Proceeds in express trust for the benefit of Secured Party until delivery thereof is made to Secured Party. Secured Party will not give the notice referred to in the preceding sentence unless there shall have occurred and be continuing any Event of Default. Secured Party shall have the right to apply any Proceeds to the payment of any Secured Obligations which are due and payable or payable upon demand, or to the payment of any Secured Obligations at any time that any Event of Default shall exist.

Section 6.2. Standards for Exercising Rights and Remedies. To the extent that applicable law imposes duties on Secured Party to exercise remedies in a commercially reasonable manner, Grantor acknowledges and agrees that it is not commercially unreasonable for Secured Party (a) to fail to incur expenses reasonably deemed significant by Secured Party to prepare Collateral for disposition or otherwise to fail to complete raw material or work in process into finished goods or other finished products for disposition, (b) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons, whether or not in the same business as Grantor, for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature, (h) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure Secured Party against risks of loss, collection or disposition of Collateral or to provide to Secured Party a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by Secured Party, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist Secured Party in the collection or disposition of any of the Collateral. Grantor acknowledges that the purpose of this Section 6.2 is to provide non-exhaustive indications of what actions or omissions by Secured Party would fulfill Secured Party's duties under the UCC or other law of the State of Alabama or any other relevant jurisdiction in Secured Party's exercise of remedies against the Collateral and that other actions or omissions by Secured Party shall not be deemed to fail to fulfill such duties solely on account of not being indicated in this Section 6.2. Without limitation upon the foregoing, nothing contained in this Section 6.2 shall be construed to grant any rights to Grantor or to impose any duties on Secured Party that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section 6.2.

Section 6.3. Waivers. Grantor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Secured Obligations and the Collateral, Grantor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as Secured Party may deem advisable. Secured Party shall have no duty as to the collection or protection of the Collateral or any income therefrom, the preservation of rights against prior parties, or the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in Section 5.3. Grantor further waives any and all other suretyship defenses. Grantor hereby waives any right, to the extent permitted by applicable Requirement of Law, to receive prior notice of or a judicial or other hearing with respect to any action or

prejudgment remedy or proceeding by Secured Party to take possession, exercise control over or dispose of any item of Collateral where such action is permitted under the terms of this Agreement or any other Loan Document or by applicable Requirement of Law or the time, place or terms of sale in connection with the exercise of Secured Party's rights hereunder. Grantor waives, to the extent permitted by applicable Requirement of Law, any bonds, security or sureties required by Secured Party with respect to any of the Collateral. Grantor also waives any damages (direct, consequential or otherwise) occasioned by the enforcement of Secured Party's rights under this Agreement or any other Loan Document, including, the taking of possession of any Collateral, all to the extent that such waiver is permitted by applicable Requirement of Law. Grantor also consents that Secured Party, in connection with the enforcement of Secured Party's rights and remedies under this Agreement, may enter upon any premises owned by or leased to it without obligations to pay rent or for use and occupancy, through self-help, without judicial process and without having first obtained an order of any court. These waivers and all other waivers provided for in this Agreement and the other Loan Documents have been negotiated by the parties and Grantor acknowledges that it has been represented by counsel of its own choice and has consulted such counsel with respect to its rights hereunder.

ARTICLE VII MISCELLANEOUS

Section 7.1. No Waiver; Cumulative Remedies. No failure on the part of Secured Party to exercise and no delay in exercising, and no course of dealing with respect to, any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. The rights and remedies provided for in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

Section 7.2. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Grantor and Secured Party and their respective successors and assigns, except that Grantor may not assign any of its rights or obligations under this Agreement without the prior written consent of Secured Party. Secured Party and each Lender may at any time assign or otherwise transfer all or any portion of their rights and obligations under this Security Agreement and the other Loan Documents (including, without limitation, the Secured Obligations) to any other Person, to the extent permitted by, and upon the conditions contained in, the Loan Agreement, and such Person shall thereupon become vested with all the benefits thereof granted to Secured Party herein or otherwise

Section 7.3. Amendment; Entire Agreement. THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDES ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS, AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES HERETO. THE PROVISIONS OF THIS AGREEMENT MAY BE AMENDED OR WAIVED ONLY BY AN INSTRUMENT IN WRITING SIGNED BY THE PARTIES HERETO.

Section 7.4. Notices. All notices and other communications provided for in this Agreement shall be given or made in accordance with the Loan Agreement.

Section 7.5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ALABAMA AND APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

Section 7.6. Headings. The headings, captions, and arrangements used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

Section 7.7. Survival of Representations and Warranties. All representations and warranties made in this Agreement or in any certificate delivered pursuant hereto shall survive the execution and delivery of this Agreement, and no investigation by Secured Party shall affect the representations and warranties or the right of Secured Party to rely upon them.

Section 7.8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

Section 7.9. Waiver of Bond. In the event Secured Party seeks to take possession of any or all of the Collateral by judicial process, Grantor hereby irrevocably waives any bonds and any surety or security relating thereto that may be required by applicable law as an incident to such possession, and waives any demand for possession prior to the commencement of any such suit or action.

Section 7.10. Severability. Any provision of this Agreement which is determined by a court of competent jurisdiction to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 7.11. Termination. If all of the Secured Obligations shall have been paid and performed in full and the Commitment of Secured Party under the Loan Agreement shall have expired or terminated, Secured Party shall, upon the written request of Grantor, execute and deliver to Grantor a proper instrument or instruments acknowledging the release and termination of the security interests created by this Agreement, and shall duly assign and deliver to Grantor, as applicable, (without recourse and without any representation or warranty, except that Secured Party has not previously assigned or transferred such Collateral) such of the Collateral as may be in the possession of Secured Party and has not previously been sold or otherwise applied pursuant to this Agreement. Notwithstanding anything to the contrary contained in this Agreement, if the payment of any amount of the Secured Obligations is rescinded, voided or must otherwise be refunded by Secured Party or any Lender upon the insolvency, bankruptcy or reorganization of Grantor or any other Loan Party or otherwise for any reason whatsoever, then the security interests created by this Agreement will be automatically reinstated and become automatically effective and in full force and effect, all to the extent that and as though such payment so rescinded, voided or otherwise refunded had never been made and such release and termination of such security interest had never been given.

(Signatures commence on the following page.)

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first written above.

GRANTOR:

Premier Holdings, LLC

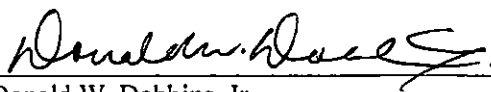
By: 

Name: John A. Howard, Jr.

Title: Vice President/General Counsel

SECURED PARTY:

IBERIABANK

By: 
Name: Donald W. Dobbins, Jr.
Title: Senior Vice President

Schedule 3.1Location of Collateral; Third Parties in Possession

Parties in Possession: Premier Kings, Inc.

Legal Description:

A parcel in the Southeast Quarter of the Southwest Quarter of Section 28, Township 19 South, Range 2 East in Shelby County, Alabama and being more particularly described as follows: Commence at the Southwest corner of Section 28 and run East along the South line of said Section for 2518.2 feet, thence turn a deflection angle to the left of 89 degrees 44 minutes 41 seconds and run in Northerly direction for 820.2 feet to an existing 1" pipe on the North right-of-way of U.S. Highway 280 (variable right-of-way), thence turn a deflection angle to the left of 71 degrees 27 minutes 35 seconds and run in a Northwesterly direction along said right-of-way for 167.92 feet to an existing 5/8" rebar at the Point of Beginning. Thence turn a deflection angle to the left of 00 degrees 00 minutes 35 seconds and run in a Northwesterly direction along said right-of-way for 153.11 feet to an existing concrete right-of-way monument on a right-of-way flare to Brumbaugh Drive (variable right-of-way), thence turn a deflection angle to the right of 46 degrees 17 minutes 40 seconds and run in a Northwesterly direction along said flare for 51.12 feet to an existing concrete right-of-way monument, thence turn a deflection angle to the right of 15 degrees 25 minutes 45 seconds and run in a Northwesterly direction along said flare for 100.58 feet to an existing concrete right-of-way monument, thence turn a deflection angle of 90 degrees 41 minutes 20 seconds to the left and run in a Southwesterly direction along said flare for 10.00 feet to a 5/8" rebar set on the East right-of-way of Brumbaugh Drive, thence turn a deflection angle to the right of 100 degrees 54 minutes 50 seconds and run in a Northerly direction along said East right-of-way for 112.80 feet to an existing 1/2" rebar, thence (leaving right-of-way) turn a deflection angle to the right of 103 degrees 07 minutes 40 seconds and run in a Southeasterly direction for 194.16 feet to an existing 1" pipe, thence turn a deflection angle to the right of 75 degrees 28 minutes 50 seconds and run in a Southerly direction for 259.39 feet to the Point of Beginning.

Schedule 3.2

Legal Names; Office Locations; Identification Numbers

Legal Name: Premier Holdings, LLC

State of Organization: Alabama

United States Federal Income Tax Identification Number: 45-2143795

Principal place of business: 3300 Eastern Blvd., Montgomery, Alabama 36116

Location of Books and Records: 3300 Eastern Blvd., Montgomery, Alabama 36116

Schedule 3.3

UCC Financing Statement Filing Offices

Secretary of State of the State of Alabama

GUARANTY AGREEMENT

THIS GUARANTY AGREEMENT (this "Guaranty") is executed as of the 27th day of November, 2018, by **Premier Kings, Inc.**, an Alabama corporation (the "Entity Guarantor") and **Manraj "Patrick" Sidhu**, a resident of Alabama (the "Individual Guarantor" and together with the Entity Guarantor, the "Guarantor"), in favor of **IBERIABANK**, a Louisiana state chartered bank (the "Lender").

Recitals

A. Premier Holdings, LLC, an Alabama limited liability company (the "Borrower"), has entered into a loan agreement (as modified, amended, supplemented and/or restated from time to time, the "Loan Agreement") with the Lender of even date herewith, providing, among other things, for loans by the Lender to the Borrower (i) in the original principal amount of \$1,242,000 (the "Real Estate Loan"), as evidenced by the Borrower's promissory note (as modified, amended, supplemented, renewed and/or restated from time to time, the "Real Estate Note"), dated of even date, and executed and delivered to the Lender and (ii) in the original principal amount of \$392,500 (the "Equipment Loan" and together with the Real Estate Loan, the "Loan"), as evidenced by the Borrower's promissory note (as modified, amended, supplemented, renewed and/or restated from time to time, the "Equipment Note" and together with the Real Estate Note, the "Note"), dated of even date, and executed and delivered to the Lender. Any capitalized term used but not otherwise defined in this Guaranty shall have the meaning ascribed to such term in the Loan Agreement.

B. To induce the Lender to make the Loan, Guarantor has agreed, among other things, to guarantee the payment and performance of the obligations and liabilities of the Borrower to the Lender with respect to the Loan pursuant to the terms and conditions hereafter set forth.

C. Guarantor understands that the Lender is relying upon the agreement of Guarantor as hereafter set forth as a material condition to the Lender's agreement to make the Loan to the Borrower.

Agreement

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and as a material inducement to Lender to extend credit to Borrower, the Guarantor hereby guarantees to Lender the prompt and full payment and performance of the indebtedness and obligations described below in this Guaranty (collectively called the "Guaranteed Obligation"), this Guaranty being upon the following terms and conditions:

1. Definitions. For purposes of this Guaranty, except as otherwise expressly provided or unless the context otherwise requires:

(a) Singular terms shall include the plural as well as the singular and vice versa.

(b) All references to other documents or instruments shall be deemed to refer to such documents or instruments as they may hereafter be extended, renewed, modified, or amended (except to the extent such extension, renewal, modification or amendment is restricted by this Guaranty).

2. Guaranty of Payment.

(a) Guarantor hereby unconditionally guarantees to Lender the payment, as and when the same shall be due and payable, whether by lapse of time, by acceleration of maturity or otherwise, and at all times thereafter, of all principal, interest, fees, costs, expenses, attorneys' fees, indemnification indebtedness and other sums of money now or hereafter due and owing pursuant to the terms of the Note or pursuant to the terms of the Loan Agreement, the Mortgage or any other of the Loan Documents now or hereafter existing (specifically including, without limitation, any Hedge Agreement), and all renewals, extensions, refinancings, modifications or amendments of such indebtedness or any part thereof together with costs of collection as set forth in Section 12 hereof (herein collectively called the "Indebtedness"). This Guaranty covers the Indebtedness whether presently outstanding or arising subsequent to the date hereof including all amounts advanced by Lender in stages or installments. The guaranty of Guarantor as set forth in this Section is a guaranty of payment and not of collection.

(b) Notwithstanding anything to the contrary contained in this Guaranty or any provision of any other Loan Document, the Guaranteed Obligation guaranteed hereunder by any Guarantor shall not extend to or include any Excluded Swap Transaction (as defined below) with respect to that Guarantor. For purposes hereof, "Excluded Swap Transaction" means, with respect to any Guarantor, any transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act ("Swap"), if, and to the extent that, such Guarantor is not an "eligible contract participant" under and as defined in Section 1a(18) of the Commodity Exchange Act (or CFTC rules promulgated thereunder) on the date such Swap is entered into or such transaction is or becomes illegal under the Commodity Exchange Act (or CFTC rules promulgated thereunder) or other applicable law.

3. Guaranty of Performance. Guarantor additionally hereby unconditionally guarantees to Lender the timely performance of all other obligations of Borrower under all of the Loan Documents, including, without limiting the generality of the foregoing, that:

(a) the Improvements will be constructed upon the Real Estate in accordance with the Loan Agreement and substantially in accordance with the Plans and Specifications; and

(b) the Improvements will be completed and ready for occupancy, including delivery of any certificates required by law or the Loan Agreement, on or before the date required in the Loan Agreement.

If any of the foregoing obligations of Borrower are not complied with, in any respect whatsoever, and without the necessity of any notice from Lender to Guarantor, Guarantor agrees to (i) assume all responsibility for the completion of the Improvements and, at no cost to Lender,

to cause the Improvements to be fully completed in substantial accordance with the Plans and Specifications and in accordance with the Loan Agreement; (ii) cause all bills to be paid in connection with the construction of the Improvements; and (iii) indemnify and hold Lender harmless from any and all loss, cost, liability or expense Lender may suffer by reason of any such event, including, without limitation, attorneys' fees. Lender shall accept performance by Guarantor of Borrower's obligations under the Loan Documents, and so long as all of said obligations are being performed by Borrower or Guarantor and there is no Event of Default, Lender will make Advances under the Loan Agreement to Borrower under and subject to the terms of the Loan Agreement. If, after the occurrence and during the continuance of an Event of Default, Lender, in its sole discretion, is dissatisfied with the progress of construction by Borrower and/or Guarantor, Lender may, at its option, after first having given notice to Guarantor at the address set forth below in the manner prescribed herein for giving notice, and provided that such Event of Default continues for a period of thirty (30) days following receipt of such notice, complete the Improvements in substantial accordance with the Plans and Specifications either before or after exercise of commencement of foreclosure proceedings or before or after any other remedy of Lender against Borrower or Guarantor, with such changes or modifications in the Plans and Specifications which Lender reasonably deems necessary and expend such sums as Lender, in its discretion, reasonably deems necessary and proper in order to so complete the Improvements in substantial accordance with the Plans and Specifications, and Guarantor hereby waives any right to contest any such reasonably necessary expenditures. The amount of any and all expenditures made by Lender before foreclosure for the foregoing purposes shall be due and payable to Lender, upon demand and shall accrue interest at the rate as provided in the Loan Documents. Lender has no, and shall have no, obligation to complete the Improvements or take any such action.

4. Primary Liability of Guarantor. This Guaranty is an absolute, irrevocable and unconditional guaranty of payment and performance. In the event of default by Borrower in payment or performance of the Guaranteed Obligation, or any part thereof, when such indebtedness or performance becomes due, either by its terms or as the result of the exercise of any power to accelerate, Guarantor, on demand and without presentment, protest, notice of protest, further notice of nonpayment or of dishonor or of default or nonperformance, or notice of acceleration or of intent to accelerate, or any other notice whatsoever, without any notice having been given to Guarantor previous to such demand of the acceptance by Lender of this Guaranty, and without any notice having been given to Guarantor previous to such demand of the creating or incurring of such indebtedness or of such obligation to perform, shall pay the amount outstanding pursuant to Section 2 hereof to Lender, or perform or observe the agreement, covenant, term or condition, as the case may be, and it shall not be necessary for Lender, in order to enforce such payment or performance by Guarantor, first to institute suit or exhaust Lender's remedies against Borrower or others liable on such indebtedness or for such performance (including any action against any other Guarantor hereof), to enforce its rights against any security which shall ever have been given to secure such indebtedness or performance, to join Borrower or any others liable on the Guaranteed Obligation in any action to enforce this Guaranty, or to resort to any other means of obtaining payment or performance of the Guaranteed Obligation. Suit may be brought or demand may be made against all parties who have signed this Guaranty, or against any one or more of them, separately or together, without impairing the rights of Lender against any other party hereto. At any time Lender is entitled to exercise its remedies hereunder, Lender may, in its discretion elect to demand payment or

performance. If Lender elects to demand performance, it shall at all times thereafter have the right to demand payment until all of the Indebtedness has been paid in full. If Lender elects to demand payment, it shall at all times thereafter have the right to demand performance until all of the Indebtedness has been paid in full. If Lender forecloses on any real property collateral securing the Indebtedness, the amount of the Indebtedness may be reduced only by the amount of the net proceeds to Lender resulting from the foreclosure sale, even if such collateral is worth more than the price for which the collateral is sold at such sale; and Lender may collect from Guarantor hereunder even if Lender, by foreclosing on the real property collateral, has destroyed any rights Guarantor may have to collect from Borrower or anyone else.

5. Certain Agreements and Waivers by Guarantor. Guarantor hereby agrees that neither Lender's rights and remedies nor Guarantor's obligations under the terms of this Guaranty shall be released, diminished, impaired, reduced or affected by any one or more of the following:

- (a) any limitation of liability or recourse in any other Loan Document;
- (b) the taking or accepting of any other security or guaranty for, or right of recourse with respect to, any or all of the Guaranteed Obligation;
- (c) any release, surrender, exchange, subordination, deterioration, waste, impairment or loss of, or any failure to create or perfect, any lien or security interest with respect to any security at any time existing or purported, believed or expected to exist in connection with any or all of the Guaranteed Obligation;
- (d) any partial release of the liability of Guarantor hereunder or any other Guarantor under a separate Guaranty, or if there is more than one person signing this Guaranty, the complete or partial release of any one or more of them hereunder;
- (e) the death, insolvency, bankruptcy, disability, dissolution, liquidation, termination, receivership, reorganization, change of form and/or name, structure or ownership, sale of all assets, or lack of limited liability company or other power of Borrower, any of the undersigned, or any party at any time liable for the payment or performance of any or all of the Guaranteed Obligation, whether now existing or hereafter occurring;
- (f) renewal, extension, modification or rearrangement of the payment or performance of any or all of the Guaranteed Obligation, either with or without notice to or consent of Guarantor, or any adjustment, indulgence, forbearance, or compromise that may be granted or given by Lender to Borrower or Guarantor from time to time;
- (g) any neglect, delay, omission, failure, or refusal of Lender to take or prosecute any action for the collection or enforcement of any of the Guaranteed Obligation or to foreclose or take or prosecute any action to foreclose upon any security therefor or to take or prosecute any action in connection with any Loan Document;
- (h) any failure of Lender to notify Guarantor of any creation, renewal, extension, rearrangement, modification or assignment of the Guaranteed Obligation or any part thereof, or of any Loan Document, or of any release of or change in any security or of any other

action taken or refrained from being taken by Lender against Borrower or any security or other recourse or of any new agreement between Lender and Borrower, it being understood that Lender shall not be required to give Guarantor any notice of any kind under any circumstances with respect to or in connection with the Guaranteed Obligation;

(i) the unenforceability of all or any part of the Guaranteed Obligation against Borrower, whether because the Guaranteed Obligation exceeds the amount permitted by law or violates any usury law, the act of creating the Guaranteed Obligation, or any part thereof, is ultra vires, the officers or persons creating same acted in excess of their authority, Borrower has any valid defense, claim or offset with respect thereto, or otherwise, it being agreed that Guarantor shall remain liable hereon regardless of whether Borrower or any other person be found not liable on the Guaranteed Obligation, or any part thereof, for any reason;

(j) any payment by Borrower or any other Guarantor to Lender is held to constitute a preference under the bankruptcy laws or if for any other reason Lender is required to refund such payment or pay the amount thereof to someone else; or

(k) the construction of the Project by Lender on its own behalf or on the account of Borrower in accordance with the Loan Documents.

It is the intent of Guarantor and Lender that the obligations and liabilities of Guarantor hereunder are absolute and unconditional under any and all circumstances and that until the Guaranteed Obligation or all amounts required to be paid by Guarantor under this Guaranty are fully and finally paid and performed, such obligations and liabilities shall not be discharged or released, in whole or in part, by any act or occurrence which might, but for the provisions of this Guaranty, be deemed a legal or equitable discharge or release of a guarantor.

6. Subordination; Subrogation. If, for any reason whatsoever, Borrower is now or hereafter becomes indebted to Guarantor:

(a) such indebtedness and all interest thereon and all liens, security interests and rights now or hereafter existing with respect to property of Borrower securing same shall, at all times, be subordinate in all respects to the Guaranteed Obligation and to all liens, security interests and rights now or hereafter existing to secure the Guaranteed Obligation. Notwithstanding anything to the contrary contained in this Guaranty or any payments made by any party hereunder, until the Guaranteed Obligation is paid in full and no longer subject to being recovered or set aside, Guarantor hereby permanently and irrevocably waives any right of subrogation in or under any of the Loan Documents or to participate in any way therein, or in any right, title or interest in and to any security or right of recourse for the Guaranteed Obligation;

(b) after the occurrence of a default (whether or not declared, but if not declared, only if Guarantor has actual knowledge of the occurrence of such default) under any of the Loan Documents, Guarantor shall not be entitled to enforce or receive payment, directly or indirectly, of any such indebtedness of Borrower to Guarantor until the Guaranteed Obligation has been fully and finally paid and performed;

(c) Guarantor hereby assigns and grants to Lender a security interest, as

security for the Guaranteed Obligation, in all such indebtedness and security therefor, if any, of Borrower to Guarantor now existing or hereafter arising, including any dividends and payments pursuant to debtor relief or insolvency proceedings referred to below. In the event of receivership, bankruptcy, reorganization, arrangement or other debtor relief or insolvency proceedings involving Borrower as debtor, Lender shall have the right to prove Lender's claim in any such proceeding so as to establish Lender's rights hereunder and shall have the right to receive directly from the receiver, trustee or other custodian (whether or not a default shall have occurred or be continuing under any of the Loan Documents), dividends and payments which are payable upon any obligation of Borrower to Guarantor now existing or hereafter arising, and to have all benefits of any security therefor, until the Guaranteed Obligation has been fully and finally paid and performed. If, notwithstanding the foregoing provisions, Guarantor should receive any payment, claim or distribution which is prohibited as provided above in this Section 6, Guarantor shall pay the same to Lender, immediately, Guarantor hereby agreeing that Guarantor shall receive the payment, claim or distribution in trust for Lender and shall have absolutely no dominion over the same except to pay it immediately to Lender; and

(d) Guarantor shall promptly upon request of Lender from time to time execute such documents and perform such acts as Lender may require to evidence and perfect its interest and to permit or facilitate exercise of Lender's rights under this Section, including but not limited to execution and delivery of financing statements, proofs of claim, further assignments and security agreements, and delivery to Lender of any promissory notes or other instruments evidencing indebtedness of Borrower to Guarantor. All promissory notes, accounts receivable ledgers or other evidences, now or hereafter held by Guarantor, of obligations of Borrower to Guarantor shall contain a specific written notice thereon that the indebtedness evidenced thereby is subordinated under and is subject to the terms of this Guaranty.

Nothing herein contained shall operate as a release or discharge, in whole or in part, of any claim of Guarantor against Borrower, by subrogation or otherwise, by reason of any act done or payment made by Guarantor pursuant to the provisions of this Guaranty; but all such claims, including claims for any indebtedness of Borrower to Guarantor, whether now existing or hereafter arising, shall be subordinate to the Guaranteed Obligation and the liens, security interests and rights of Lender under the Loan Documents.

7. Other Liability of Guarantor or Borrower. If Guarantor becomes liable for any indebtedness owing by Borrower to Lender, by endorsement or otherwise, other than under this Guaranty, such liability shall not be in any manner impaired or affected hereby, and the rights of Lender hereunder shall be cumulative of any and all other rights that Lender may ever have against Guarantor. If Borrower is or becomes indebted to Lender for other than the Indebtedness, any payment received or recovery realized upon any indebtedness of Borrower to Lender may, except to the extent paid by Guarantor on the Indebtedness or specifically required by law or agreement (including, without limitation, the Loan Agreement) of Lender, be applied to the Indebtedness.

8. Lender's Successors and Assigns. This Guaranty is for the benefit of Lender and its successors and assigns, and in the event of an assignment of the Indebtedness or any part thereof, the rights and benefits hereunder, to the extent applicable to the Indebtedness so assigned, may be transferred with such Indebtedness. Guarantor waives notice of any transfer or

assignment of the Indebtedness, or any part thereof, and agrees that failure to give notice will not affect the liabilities of Guarantor hereunder.

9. Binding Effect. This Guaranty is binding not only on Guarantor, but on Guarantor's estate, heirs, personal representatives, successors and assigns. Upon the death of any of the undersigned, this Guaranty shall continue against his estate and against all survivors among the undersigned as to all of the Guaranteed Obligations, including that portion incurred or arising after such death. If this Guaranty is signed by more than one person, then all of the obligations of Guarantor arising herein shall be jointly and severally binding on the undersigned, and his heirs, personal representatives, successors and assigns, and the term "Guarantor" shall mean all such persons and each of them individually. Words importing persons herein shall include firms, associations, partnerships (including limited partnerships), joint ventures, trusts, corporations, limited liability companies and other legal entities, including public or governmental bodies, agencies or instrumentalities, as well as natural persons.

10. Invalid Provisions. If any provision of this Guaranty or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Guaranty nor the application of such provision to any other person or circumstance shall be affected thereby, but rather the same shall be enforced to the greatest extent permitted by law.

11. Attorney's Fees and Costs of Collection. Guarantor shall pay on demand the reasonable attorney's fees and all other costs and expenses which may be incurred by Lender in the enforcement of or preservation of Lender's rights under this Guaranty, which covenant shall survive any payment or discharge in full of the Indebtedness.

12. Payments. All sums payable under this Guaranty shall be paid in lawful money of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

13. Controlling Agreement. It is not the intention of Lender or Guarantor to obligate Guarantor to pay interest in excess of that legally permitted to be paid by Guarantor under applicable law. Should it be determined that any portion of the Guaranteed Obligation constitutes interest in excess of the maximum amount of interest which Guarantor (in such capacity) may lawfully be required to pay under applicable law, the obligation of Guarantor to pay such interest shall automatically be limited to the payment thereof in the maximum amount so permitted under applicable law. The provisions of this Section shall override and control all other provisions of this Guaranty and of any other agreement between Guarantor and Lender.

14. Warranties and Representations of Guarantor. Guarantor hereby represents and warrants that (a) Guarantor directly or indirectly owns an interest in Borrower and that this Guaranty may reasonably be expected to benefit Guarantor, in an amount not less than the amount guaranteed hereunder; (b) this Guaranty is valid and is binding upon Guarantor; (c) Guarantor is not, and the execution, delivery and performance by Guarantor of this Guaranty will not cause Guarantor to be, in violation of or in default with respect to any law or in default (or provide cause for acceleration of indebtedness) under any agreement or restriction by which Guarantor is bound or affected; (d) except as expressly disclosed in writing to Lender, there is no

action, suit or proceeding pending or to the knowledge of Guarantor threatened before or by any court or governmental authority against or affecting Guarantor which constitutes a material adverse effect on the financial condition of Guarantor or Guarantor's ability to fulfill its obligations under this Guaranty; (e) all financial statements and information heretofore furnished to Lender by Guarantor do, and all financial statements and information hereafter furnished to Lender by Guarantor will, fully and accurately in all material respects present the financial condition of Guarantor as of the dates therein, and, since the date of the most recent financial statements of Guarantor heretofore furnished to Lender, no material adverse effect has occurred with respect to the financial condition of Guarantor, nor, except as heretofore disclosed in writing to Lender, has Guarantor incurred any material liability, direct or indirect, fixed or contingent; (f) after giving effect to this Guaranty, Guarantor is solvent; (g) Lender has no duty at any time to investigate or inform Guarantor of the financial or business condition or affairs of Borrower, or any change therein; and (h) Guarantor acknowledges and agrees that Guarantor may be required to pay and perform the Guaranteed Obligation in full, subject to Section 2 hereof, without assistance or support from Borrower or any other party. Guarantor's representations and warranties are a material inducement to Lender to enter into the other Loan Documents and shall survive the execution hereof and any bankruptcy, foreclosure, transfer of security or other event affecting Borrower, Guarantor, or any security for the Indebtedness.

15. Notices and Communications. All notices and other communications hereunder shall be in writing and shall be effective when sent by certified or registered mail, return receipt requested, or by overnight courier: (a) if to Guarantor, at the address set forth on the signature page of Guarantor, or at such other address as Guarantor shall have furnished to Lender, or (b) if to the Lender, addressed to 2340 Woodcrest Place, Birmingham, Alabama 35209, Attention: Donnie Dobbins, or at such other address as Lender shall have furnished to the Guarantor.

16. Consent to Jurisdiction, Waiver of Jury Trial.

(a) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR GUARANTOR ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT MAY AT THE LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE STATE OF ALABAMA, AND GUARANTOR WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON THE VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND GUARANTOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING. FINAL JUDGMENT IN ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT SHALL BE CONCLUSIVE AND BINDING UPON GUARANTOR AND MAY BE ENFORCED IN ANY COURT TO THE JURISDICTION OF WHICH GUARANTOR IS SUBJECT, BY A SUIT UPON SUCH JUDGMENT, PROVIDED THAT SERVICE OF PROCESS IS EFFECTED UPON GUARANTOR IN ONE OF THE MANNERS SPECIFIED IN THIS SECTION 16 OR AS OTHERWISE PERMITTED BY LAW. NOTHING IN THIS SECTION 16 SHALL AFFECT THE RIGHT OF LENDER OTHERWISE TO BRING PROCEEDINGS AGAINST GUARANTOR IN THE COURTS OF ANY JURISDICTION OR JURISDICTIONS.

(b) GUARANTOR AND THE LENDER HEREBY KNOWINGLY,

VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS GUARANTY OR ANY OTHER LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTION OF ANY PARTY OR ANY EXERCISE BY ANY PARTY OF THEIR RESPECTIVE RIGHTS UNDER THIS GUARANTY OR ANY OTHER LOAN DOCUMENT OR IN ANY WAY RELATING TO THIS GUARANTY, THE LOAN OR THE PROJECT (INCLUDING, WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS AGREEMENT, AND ANY CLAIM OR DEFENSE ASSERTING THAT THIS AGREEMENT WAS FRAUDULENTLY INDUCED OR IS OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE LENDER TO EXTEND THE LOAN.

(c) Guarantor hereby consents to process being served in any suit, action or proceeding of the nature referred to in this Section 16 by (i) the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to Guarantor at its or his address designated in or pursuant to Section 15 hereof and (ii) serving a copy thereof upon the agent, if any, designated and appointed by such Guarantor as its or his agent for service of process by or pursuant to this Section 16. Guarantor irrevocably agrees that such service (i) shall be deemed in every respect effective service of process upon Guarantor in any such suit, action or proceeding and (ii) shall, to the fullest extent permitted by law, be taken and held to be valid personal service upon Guarantor. Nothing in this Section 16 shall affect the right of the Lender to serve process in any manner otherwise permitted by law or limit the right of the Lender otherwise to bring proceedings against Guarantor in the courts of any jurisdiction or jurisdictions.

17. Cumulative Rights, etc. The exercise by Lender of any right or remedy hereunder or under any other Loan Document, or at law or in equity, shall not preclude the concurrent or subsequent exercise of any other right or remedy. Lender shall have all rights, remedies and recourses afforded to Lender by reason of this Guaranty or any other Loan Document or by law or equity or otherwise, and the same (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Guarantor or others obligated for the Guaranteed Obligation, or any part thereof, or against any one or more of them, or against any security or otherwise, at the sole discretion of Lender, (c) may be exercised as often as occasion therefor shall arise, it being agreed by Guarantor that the exercise, discontinuance of the exercise or of failure to exercise any of same shall in no event be construed as a waiver or release thereof or of any other right, remedy, or recourse, and (d) are intended to be, and shall be, nonexclusive. No waiver of any default on the part of Guarantor, or of any breach of any of the provisions of this Guaranty or of any other document shall be considered a waiver of any other or subsequent default or breach, and no delay or omission in exercising or enforcing the rights and powers granted herein or in any other document shall be construed as a waiver of such rights and powers, and likewise no exercise or enforcement of any rights or powers hereunder or under any other document shall be held to exhaust such rights and powers, and every such right and power may be exercised from time to time. The granting of any consent, approval or waiver by Lender shall be limited to the specific instance and purpose and shall not constitute consent or approval in any other instance or for any other purpose. No notice to nor demand on Guarantor, in any case shall of itself entitle Guarantor, to any other or further notice or demand in similar or other

circumstances. No provision of this Guaranty nor any right, remedy or recourse of Lender with respect hereto, nor any default or breach, can be waived, nor can this Guaranty or Guarantor be released or discharged in any way or to any extent, except specifically by a writing intended for that purpose (referring specifically to this Guaranty) executed by Lender.

18. Term of Guaranty. This Guaranty shall continue in full force and effect until Guarantor or Borrower has fully and finally paid all amounts (including, without limitation, the Indebtedness described in Section 2 hereof) and performed all obligations (including, without limitation, all obligations described in Section 3 hereof) required to be paid or performed by Guarantor under this Guaranty. Notwithstanding anything to the contrary contained in this Section or elsewhere in this Guaranty or in any other Loan Document, (a) if pursuant to any bankruptcy, insolvency or other debtor relief law or any order or decision thereunder Lender must rescind or restore any payment or part thereof received by Lender in satisfaction of the Indebtedness or any part thereof, the term "Indebtedness" as used herein includes such payment to the extent rescinded or restored, and, to the extent of the payment rescinded or restored, any prior return, cancellation, release or discharge by Lender of this Guaranty or of Guarantor shall be without effect and this Guaranty shall remain in full force and effect notwithstanding such return, cancellation, release or discharge, and (b) if any indemnification indebtedness is incurred pursuant to any indemnity contained in any Loan Document, the term "Indebtedness" as used herein includes such indemnification indebtedness, and, to the extent of such indemnification indebtedness, any prior return, cancellation, release or discharge by Lender of this Guaranty or of Guarantor shall be without effect and this Guaranty shall remain in full force and effect notwithstanding such return, cancellation, release or discharge.

19. Financial Reporting.

(a) The Entity Guarantor shall furnish to Lender:

(i) within one hundred twenty (120) days after the end of its fiscal year (being December 31 in each year), the balance sheet of the Entity Guarantor and its Affiliates as of the end of such year and the related statements of income and changes in financial position of the Entity Guarantor for such fiscal year, together with supporting schedules, all on a comparative basis with the prior fiscal year, in reasonable detail, prepared in accordance with generally accepted accounting principles consistently applied throughout the periods involved, and audited and certified by independent certified public accountants of recognized standing selected by Guarantor and satisfactory to Lender (the form of such certification also to be satisfactory to Lender), showing the financial condition, assets, liabilities and owners' equity of Guarantor at the close of such year and the results of the operations of the Entity Guarantor during such year;

(ii) within forty-five (45) days after the end of the first three fiscal quarters in each fiscal year, financial statements similar to those referred to in subsection (i), unaudited but certified by the chief financial officer of the Entity Guarantor, such balance sheet to be as of the end of each such quarter and such statement of income and changes in financial position to be for the period from the beginning of the fiscal year to the end of such quarter, in each case subject to audit and to year-end adjustments;

(iii) annually, within thirty (30) days of filing, a copy of the federal income tax return of the Entity Guarantor and its Affiliates for the prior fiscal year; and

(iv) as soon as practical, from time to time, such other information regarding the operations, business affairs and financial condition of Guarantor as Lender may reasonably request.

(b) The Individual Guarantor shall furnish to Lender:

(i) at least every thirteen (13) months (within thirty (30) days of the most recent statement), the personal financial statement of the Individual Guarantor for such year prepared in accordance with the books and records of the Individual Guarantor;

(ii) annually, within thirty (30) days of filing, a copy of the federal income tax return of the Individual Guarantor for the prior fiscal year; and

(iii) as soon as practical, from time to time, such other information regarding the financial condition of Guarantor as Lender may reasonably request.

20. Participations. Guarantor acknowledges and agrees that Lender may, from time to time, sell or offer to sell interests in the Loan to one or more assignees or participants pursuant to the terms of Section 7.10 of the Loan Agreement.

21. Gender; Titles; Construction. Within this Guaranty, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires. Titles appearing at the beginning of any subdivisions hereof are for convenience only, do not constitute any part of such subdivisions, and shall be disregarded in construing the language contained in such subdivisions. The use of the words "herein," "hereof," "hereunder" and other similar compounds of the word "here" shall refer to this entire Guaranty and not to any particular section, paragraph or provision.

22. Time of Essence. Time shall be of the essence in this Guaranty with respect to all of Guarantor's obligations hereunder.

23. Execution. This Guaranty may be executed in multiple counterparts, each of which, for all purposes, shall be deemed an original, and all of which together shall constitute one and the same agreement; and if the term "Guarantor" includes more than one person, the failure of any one or more such persons to execute a counterpart thereof shall not impair or affect the enforceability of this Guaranty against any person who does sign this Guaranty.

24. Drafted Jointly. The parties have participated jointly in the negotiation and drafting of this Guaranty. In the event an ambiguity or question of intent or interpretation arises, there shall be no presumption or burden of proof which arises favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Guaranty.

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

THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, the undersigned has caused this Guaranty to be executed by its respective duly authorized representative or have set their hand and seal as of the date first above written.

Premier Kings, Inc.

By: 

Name: John A. Howard Jr.

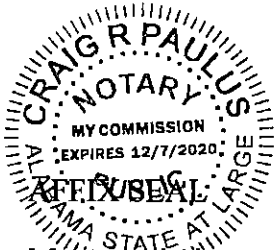
Title: Vice President / General Counsel

STATE OF ALABAMA)

Madison COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John A. Howard Jr., whose name as VP / General Counsel of Premier Kings, Inc., 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 said instrument, he, as such VP / General Counsel 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 27 day of November, 2018.

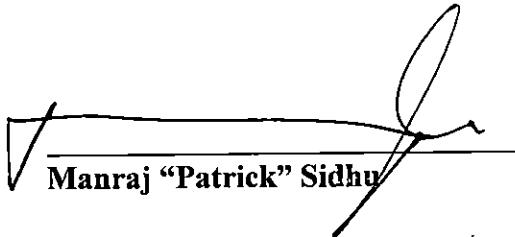


My commission expires: 12/7/20


Notary Public

Address for Notices:

Premier Kings, Inc.
3300 Eastern Blvd.
Montgomery, AL 36116

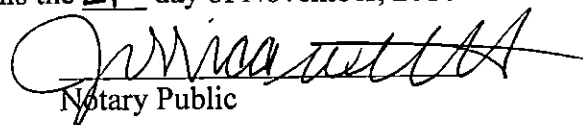

Manraj "Patrick" Sidhu

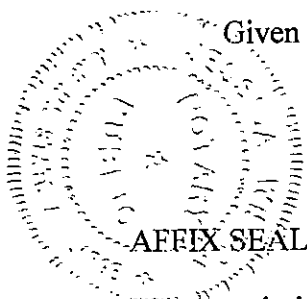
STATE OF ALABAMA)

Montgomery COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Manraj "Patrick" Sidhu, whose name 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, executed the same voluntarily as of the day the same bears date.

Given under my hand and official seal this the 27th day of November, 2018.


Notary Public



Address for Notices:

Manraj "Patrick" Sidhu
3300 Eastern Blvd.
Montgomery, AL 36116

Burger King.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]	
Traci Newby	256-776-7704
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
Paulus Title 3501 Memorial Parkway SW Suite 400 Huntsville, AL 35801 USA	

Alabama
Sec. Of State

B 18-7598668 FS
Date 12/10/2018
Time 02:06 PM
181210 3 Pg

File \$15.00
Access \$9.75
Conv \$4.50
Total \$29.25
7848118

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> debtor name (1a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME Premier Holdings LLC				
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME
1c. MAILING ADDRESS 3300 Eastern Blvd.		CITY Montgomery	STATE AL	POSTAL CODE 36116
		1f. JURISDICTION OF ORGANIZATION AL	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only <u>one</u> debtor name (2a or 2b) - do not abbreviate or combine names				
2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
		2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only <u>one</u> secured party name (3a or 3b)				
3a. ORGANIZATION'S NAME IBERIABANK				
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME
3c. MAILING ADDRESS 2340 Woodcrest Place		CITY Birmingham	STATE AL	POSTAL CODE 35209

4. This FINANCING STATEMENT covers the following collateral: ☒ ATTACHMENT

All Equipment, Fixtures and Furniture of Debtor located at or which are used in connection with the property located in Harpersville, Alabama and more particularly described on Exhibit A attached hereto and the improvements located thereon from time to time and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description.

5. ALTERNATIVE DESIGNATION (if applicable):	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA 202102-301033 filed with the AL SOS- Burger King						

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) James L. Webb 205-521-8000
B. E-MAIL CONTACT AT FILER (optional) jwebb@bradley.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <div style="border: 1px solid black; padding: 5px;"> James L. Webb Bradley Arant Boult Cummings LLP One Federal Place 1819 5th Avenue North Birmingham, AL 35203 </div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME Premier Holdings, LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 3300 Eastern Blvd.		CITY Montgomery	STATE AL	POSTAL CODE 36116
			COUNTRY USA	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
			COUNTRY	

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME IBERIABANK				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 2340 Woodcrest Place		CITY Birmingham	STATE AL	POSTAL CODE 35209
			COUNTRY USA	

4. COLLATERAL: This financing statement covers the following collateral:

All Equipment, Fixtures and Furniture of Debtor located at or which are used in connection with the property located in Harpersville, Alabama and more particularly described on Exhibit A attached hereto and the improvements located thereon from time to time and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative	
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	
6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor	
8. OPTIONAL FILER REFERENCE DATA: 202102-301033 filed with the AL SOS- Burger King	

**EXHIBIT A
TO
UCC FINANCING STATEMENT**

[Legal Description]

A parcel in the Southeast Quarter of the Southwest Quarter of Section 28, Township 19 South, Range 2 East in Shelby County, Alabama and being more particularly described as follows: Commence at the Southwest corner of Section 28 and run East along the South line of said Section for 2518.2 feet, thence turn a deflection angle to the left of 89 degrees 44 minutes 41 seconds and run in Northerly direction for 820.2 feet to an existing 1" pipe on the North right-of-way of U.S. Highway 280 (variable right-of-way), thence turn a deflection angle to the left of 71 degrees 27 minutes 35 seconds and run in a Northwesterly direction along said right-of-way for 167.92 feet to an existing 5/8" rebar at the Point of Beginning. Thence turn a deflection angle to the left of 00 degrees 00 minutes 35 seconds and run in a Northwesterly direction along said right-of-way for 153.11 feet to an existing concrete right-of-way monument on a right-of-way flare to Brumbaugh Drive (variable right-of-way), thence turn a deflection angle to the right of 46 degrees 17 minutes 40 seconds and run in a Northwesterly direction along said flare for 51.12 feet to an existing concrete right-of-way monument, thence turn a deflection angle to the right of 15 degrees 25 minutes 45 seconds and run in a Northwesterly direction along said flare for 100.58 feet to an existing concrete right-of-way monument, thence turn a deflection angle of 90 degrees 41 minutes 20 seconds to the left and run in a Southwesterly direction along said flare for 10.00 feet to a 5/8" rebar set on the East right-of-way of Brumbaugh Drive, thence turn a deflection angle to the right of 100 degrees 54 minutes 50 seconds and run in a Northerly direction along said East right-of-way for 112.80 feet to an existing 1/2" rebar, thence (leaving right-of-way) turn a deflection angle to the right of 103 degrees 07 minutes 40 seconds and run in a Southeasterly direction for 194.16 feet to an existing 1" pipe, thence turn a deflection angle to the right of 75 degrees 28 minutes 50 seconds and run in a Southerly direction for 259.39 feet to the Point of Beginning.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]	
Traci Newby	256-776-7704
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
Paulus Title	
3501 Memorial Parkway SW	
Suite 400	
Huntsville, AL 35801	
USA	

Alabama
Sec. Of State
B 18-7598668 FS
Date 12/10/2018
Time 02:06 PM
181210 3 Pg
File \$15.00
Access \$9.75
Conv \$4.50
Total \$29.25
7848118

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME						
Premier Holdings LLC						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
3300 Eastern Blvd.			Montgomery	AL	36116	USA
ADD'L INFO RE ORGANIZATION DEBTOR		1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION		1g. ORGANIZATIONAL ID #, if any	
			AL		<input type="checkbox"/> NONE	

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
ADD'L INFO RE ORGANIZATION DEBTOR		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION		2g. ORGANIZATIONAL ID #, if any	
					<input type="checkbox"/> NONE	

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME						
IBERIABANK						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2340 Woodcrest Place			Birmingham	AL	35209	USA

4. This FINANCING STATEMENT covers the following collateral:

☒ ATTACHMENT

All Equipment, Fixtures and Furniture of Debtor located at or which are used in connection with the property located in Harpersville, Alabama and more particularly described on Exhibit A attached hereto and the improvements located thereon from time to time and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description.

5. ALTERNATIVE DESIGNATION [if applicable]		<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]		7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [optional]		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA							
202102-301033 filed with the AL SOS- Burger King							

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME

OR

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME

OR

3b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

4. COLLATERAL: This financing statement covers the following collateral:

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

**EXHIBIT A
TO
UCC FINANCING STATEMENT**

[Legal Description]

A parcel in the Southeast Quarter of the Southwest Quarter of Section 28, Township 19 South, Range 2 East in Shelby County, Alabama and being more particularly described as follows: Commence at the Southwest corner of Section 28 and run East along the South line of said Section for 2518.2 feet, thence turn a deflection angle to the left of 89 degrees 44 minutes 41 seconds and run in Northerly direction for 820.2 feet to an existing 1" pipe on the North right-of-way of U.S. Highway 280 (variable right-of-way), thence turn a deflection angle to the left of 71 degrees 27 minutes 35 seconds and run in a Northwesterly direction along said right-of-way for 167.92 feet to an existing 5/8" rebar at the Point of Beginning. Thence turn a deflection angle to the left of 00 degrees 00 minutes 35 seconds and run in a Northwesterly direction along said right-of-way for 153.11 feet to an existing concrete right-of-way monument on a right-of-way flare to Brumbaugh Drive (variable right-of-way), thence turn a deflection angle to the right of 46 degrees 17 minutes 40 seconds and run in a Northwesterly direction along said flare for 51.12 feet to an existing concrete right-of-way monument, thence turn a deflection angle to the right of 15 degrees 25 minutes 45 seconds and run in a Northwesterly direction along said flare for 100.58 feet to an existing concrete right-of-way monument, thence turn a deflection angle of 90 degrees 41 minutes 20 seconds to the left and run in a Southwesterly direction along said flare for 10.00 feet to a 5/8" rebar set on the East right-of-way of Brumbaugh Drive, thence turn a deflection angle to the right of 100 degrees 54 minutes 50 seconds and run in a Northerly direction along said East right-of-way for 112.80 feet to an existing 1/2" rebar, thence (leaving right-of-way) turn a deflection angle to the right of 103 degrees 07 minutes 40 seconds and run in a Southeasterly direction for 194.16 feet to an existing 1" pipe, thence turn a deflection angle to the right of 75 degrees 28 minutes 50 seconds and run in a Southerly direction for 259.39 feet to the Point of Beginning.

RECEIVED DATE

JUN 14 2023

SECRETARY OF STATE
OF ALABAMA

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) CSC 1-800-858-5294	
B. E-MAIL CONTACT AT FILER (optional) SPRFiling@cscglobal.com	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) 2578 38687 CSC 801 Adlai Stevenson Drive Springfield, IL 62703	

Filed In: Alabama
(S.O.S.)

Alabama
Sec. Of State
B 18-7598668 CS
Date 6/14/2023
Time 10:37
Pg 1
File \$20.00
Exp \$0.00
Ackn \$0.00
Form \$0.00
Total \$20.00
03/016

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
B 18-7598668 FS 12/10/20181b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record]
(or recorded) in the REAL ESTATE RECORDS
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's name in item 132. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement3. ☐ ASSIGNMENT (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9
For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 84. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law5. ☐ PARTY INFORMATION CHANGE:Check one of these two boxes:
This Change affects ☐ Debtor or ☐ Secured Party of record
AND Check one of these three boxes to:
☐ CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c
☐ ADD name: Complete item 7a or 7b, and item 7c
☐ DELETE name: Give record name to be deleted in item 6a or 6b

6. CURRENT RECORD INFORMATION: Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME PREMIER HOLDINGS, LLC			
OR	6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

7. CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME			
OR	7b. INDIVIDUAL'S SURNAME		
INDIVIDUAL'S FIRST PERSONAL NAME			
INDIVIDUAL'S ADDITIONAL NAME(S)/INITIAL(S)			SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY USA
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8. ☐ COLLATERAL CHANGE: Also check one of these four boxes: ☐ ADD collateral ☐ DELETE collateral ☐ RESTATE covered collateral ☐ ASSIGN collateral
Indicate collateral:9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment)
If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME IBERIABANK			
OR	9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX

10. OPTIONAL FILER REFERENCE DATA: 3990038609/3990038611 - 3990038609/3990038611

2578 38687