

STATE OF ALABAMA)

SHELBY COUNTY)

FIRST AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT dated as of June 6, 1991, between DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership (the "Owner"), DANIEL REALTY COMPANY, a New York general partnership ("DR Company"), DANIEL REALTY CORPORATION, an Alabama corporation ("DRC"), DANIEL CORPORATION, an Alabama corporation ("DC"), and AMSOUTH BANK N.A., a national banking association (the "Lender"). DR Company, DRC and DC are sometimes collectively and severally referred to herein as the "Guarantors." The Owner and the Guarantors are sometimes collectively and severally referred to herein as the "Obligors."

Recitals

A. The Lender is the holder of an Amended and Restated Note (the "Note") dated September 28, 1990, in the original principal amount of \$6,831,655.96, executed by the Owner in favor of the Lender. The Note is secured by, among other things, a Mortgage and Security Agreement executed by the Owner dated November 7, 1989, recorded in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), in Real 265, page 415, as amended by First Modification thereto dated February 16, 1990, recorded in the Probate Office in Real 281, page 4, by Second Modification thereto dated August 29, 1990, recorded in the Probate Office in Real 312, page 189, by Third Modification thereto dated September 7, 1990, recorded in the Probate Office in Real 312, page 194, and by Fourth Modification thereto dated September 28, 1990, recorded in the Probate Office in Real 312, page 199 (the "Mortgage").

B. The Note is also secured by an Assignment of Rents and Leases executed by the Owner dated November 7, 1989, recorded in the Probate Office in Real 265, page 443 (the "Assignment").

C. The Obligors have requested that the Lender make to the Owner the New AmSouth Loan (as defined in Annex A attached hereto and made a part hereof) and to make certain other financial accommodations to the Owner and certain affiliates of the Owner, which AmSouth is willing to do

only if, among other things, the Obligors execute and deliver this Agreement.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and in order to induce AmSouth to make the New AmSouth Loan to the Owner and to extend other financial accommodations to the Owner and to certain affiliates of the Owner and in consideration of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. In addition to all other indebtednesses now or hereafter secured by the Assignment (including but not limited to the indebtednesses described in Paragraph 2 of the Assignment and all other indebtednesses secured by the Assignment under the modification instruments referred to in Recital A above and under the Term Loan Agreement dated September 28, 1990, between the Owner, Daniel Links Limited Partnership, Daniel Realty Company and the Lender), the Assignment shall secure all the other Obligations, as defined in Annex A attached hereto and made a part hereof.

2. Owner agrees as follows:

(a) The occurrence of any Event of Default under any of the Loan Documents shall, after the giving of any required notice and the lapse of any applicable notice or cure period, constitute, at the sole option of the Lender, an Event of Default under each of the other Loan Documents including but not limited to this Mortgage, giving the Lender the right, during the continuance of such Event of Default, to exercise all of its rights and remedies upon default under such other Loan Documents, including but not limited to this Mortgage; provided, however, that notwithstanding anything provided to the contrary in any of the Loan Documents (a) no Event of Default under any of the Loan Documents other than the Golf Course Loan Documents shall constitute an Event of Default under any of the Golf Course Loan Documents and (b) only upon the occurrence and continuance of an Event of Default under one or more of the Golf Course Loan Documents shall AmSouth be entitled to exercise any right or remedies exercisable upon the occurrence of an Event of Default under the Golf Course Loan Documents.

(b) Except as set forth below in this clause (b), each of the Loan Documents that provides collateral security for any of the Obligations shall, and is

hereby made to, secure each of the other Obligations, it being the intention of the parties hereto that all of the Obligations shall be fully cross-collateralized by all the Loan Documents, subject to applicable release provisions included in certain of the Loan Documents, including specifically the Golf Course Loan Mortgage; provided that (i) nothing contained in this clause (b) shall cause the Golf Course Property to secure any of the Obligations that would not have been secured by the Golf Course Property had this clause (b) not been included herein; and (ii) upon payment in full of the Greystone Obligations, the Greystone Loan Documents (but not the Acquisition Loan Documents or the Line of Credit Documents) will be released, except that the collateral security interest of AmSouth in the partnership interests in Daniel Oak Mountain created under that certain Assignment and Security Agreement dated November 7, 1989, executed by DRIC and Daniel Realty Corporation in favor of AmSouth, as amended, which is one of the Infrastructure Loan Documents, shall not be released but shall continue to secure the Line of Credit and the Acquisition Loan.

(c) All capitalized terms used in this Section 2 and not defined elsewhere in this instrument shall, when used herein, have the respective meanings accorded to them in Annex A hereto.

3. Annex A attached hereto is hereby made a part of the Assignment as if attached thereto.

4. By this instrument the Assignment is made to secure certain additional indebtedness not now secured by the Assignment (the "Additional Indebtedness"). The Assignment, as modified by this instrument, provides additional security for the Additional Indebtedness, which is secured by Mortgage and Security Agreement recorded in the Probate Office in Real 312, page 331, and by Mortgage, Security Agreement and Assignment of Rents and Leases of even date herewith from the Borrower to the Lender, to be filed for record in the Probate Office contemporaneously with this Agreement.

5. The Assignment is subject to all of the provisions of the Forbearance Agreement, as defined in Annex A hereto, and in the event of a conflict between the provisions of the Assignment and the provisions of the Forbearance Agreement, the provisions of the Forbearance Agreement shall be controlling.

6. The Guarantors join in the execution of this Agreement to evidence their consent to and approval of the same.

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement as of the day and year first above written.

DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP

By DANIEL REALTY INVESTMENT
CORPORATION - OAK MOUNTAIN,
its General Partner

By

Its

ATTEST:

Its

[SEAL]

DANIEL REALTY COMPANY

By DANIEL EQUITY PARTNERS
LIMITED PARTNERSHIP, its
General Partner

By DANIEL EQUITY CORPORATION I,
its General Partner

By

Its

ATTEST:

Its

[SEAL]

DANIEL REALTY CORPORATION

By

Its

ATTEST:

Its

[SEAL]

BOOK 348 PAGE 171

ATTEST:

[Signature]
Its Secretary

[SEAL]

ATTEST

Witness:

[Signature]
Its _____

[SEAL]

DANIEL CORPORATION

By *[Signature]*
Its _____

AMSOUTH BANK N.A.

By Mary B. Voorhees
Its Vice President

BOOK 348 PAGE 172

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex. Via Proc. of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, General Partner of DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as General Partner of said limited partnership.

GIVEN under my hand and official seal, this 16th day of June, 1991.

Melanie A. Meach
Notary Public

[NOTARIAL SEAL]

My Commission expires: _____

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

My Commission Expires July 1, 1991

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex. Via Proc. of DANIEL EQUITY CORPORATION I, a Virginia corporation, General Partner of DANIEL EQUITY PARTNERS LIMITED PARTNERSHIP, a Virginia limited partnership, General Partner of DANIEL REALTY COMPANY, a New York general partnership, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as General Partner of Daniel Equity Partners Limited Partnership, acting in its capacity as General Partner of Daniel Realty Company.

GIVEN under my hand and official seal, this 16th day of June, 1991.

Melanie A. Meach
Notary Public

[NOTARIAL SEAL]

My Commission expires: _____

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex. Vice Pres of DANIEL REALTY CORPORATION, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal, this 6th day of June, 1991.

Melanie A. Meads
Notary Public

[NOTARIAL SEAL]

My Commission expires: _____
My Commission Expires July 1, 1991

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex. Vice Pres. of DANIEL CORPORATION, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal, this 6th day of June, 1991.

Melanie A. Meads
Notary Public

[NOTARIAL SEAL]

My Commission expires: _____

My Commission Expires July 1, 1991

BOOK 348 PAGE 174

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Mary B. Vorhees, whose name as Vice President of AMSOUTH BANK N.A., a national banking association, 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 officer, and with full authority, executed the same voluntarily for and as the act of said national banking association.

GIVEN under my hand and official seal, this 6th day of June, 1991.

Melvin A. Meador
Notary Public

My Commission expires: _____

My Commission Expires July 1, 1991

This instrument was prepared by:

George F. Maynard
Maynard, Cooper, Frierson & Gale, P.C.
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1000

BOOK 348 PAGE 175

ANNEX A

Defined Terms

Acquisition Loan - The indebtedness evidenced by the Acquisition Note and all other amounts now or hereafter owing to AmSouth under or in connection with the Acquisition Loan Documents.

Acquisition Loan Documents - The following described documents and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Acquisition Loan, as amended from time to time:

(a) the Acquisition Note;

(b) Assignment and Security Agreement dated as of November 4, 1986, between Daniel Realty Investment Corporation, Daniel U.S. Properties Investment Corporation and AmSouth, as amended by First Amendment thereto dated as of May 13, 1988, and by Second Amendment thereto dated the Closing Date; and

(c) Second Restated Term Loan Agreement dated November 4, 1986, between Daniel Realty Corporation, Daniel Realty Company, Daniel Commercial and AmSouth.

Acquisition Note - Consolidating Promissory Note, dated the Closing Date, in the principal amount of \$750,000, executed by Daniel Realty Corporation, Daniel Realty Company and Daniel Commercial, payable to AmSouth.

AmSouth - AmSouth Bank N.A., a national banking association.

Closing Date - June 6, 1991.

Daniel Commercial - Daniel Commercial Properties, Ltd., a Virginia limited partnership.

Daniel Corporation - Daniel Corporation, an Alabama corporation.

Daniel Links - Daniel Links Limited Partnership, an Alabama limited partnership.

Daniel Oak Mountain - Daniel Oak Mountain Limited Partnership, an Alabama limited partnership.

Daniel Obligors - Daniel Corporation, Daniel Links, Daniel Oak Mountain, Daniel Realty Company, Daniel Realty Corporation, DRIC and Daniel Commercial.

Daniel Realty Company - Daniel Realty Company, a New York general partnership.

Daniel Realty Corporation - Daniel Realty Corporation, an Alabama corporation.

DRIC - Daniel Realty Investment Corporation - Oak Mountain, an Alabama corporation and the sole general partner of Daniel Oak Mountain and Daniel Links.

Existing USF&G Reimbursement Obligation - The obligation of Daniel Oak Mountain and Daniel Realty Company to reimburse AmSouth in the principal amount of \$1,981,232, representing the amount drawn, by draft dated March 19, 1991, by USF&G on AmSouth's Letter of Credit No. S302630, as amended, issued by AmSouth to USF&G at the request of Daniel Realty Company, together with interest thereon and other fees and charges payable with respect thereto, evidenced by the Existing USF&G Reimbursement Obligation Note.

Existing USF&G Reimbursement Obligation Note - Reimbursement Note, dated the Closing Date, in the principal amount of \$1,981,232, executed by Daniel Oak Mountain and Daniel Realty Company, payable to AmSouth, evidencing the Existing USF&G Reimbursement Obligation.

Forbearance Agreement - Forbearance and Modification Agreement, dated as of the Closing Date, between AmSouth, the Daniel Obligors and other parties.

Forbearance Period - The period of time during which AmSouth agrees, under the terms of the Forbearance Agreement, to forbear from exercising its rights and remedies on account of any default under the Loan Documents.

Golf Course Loan - The indebtedness evidenced by the Golf Course Note and all other amounts now or hereafter owing to AmSouth under or in connection with the Golf Course Loan Documents.

Golf Course Loan Documents - The following described documents, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Golf Course Loan, as amended from time to time:

BOOK 348 PAGE 178

- (a) the Golf Course Loan Note;
- (b) the Golf Course Loan Mortgage;
- (c) Guaranty of Payment and Completion dated September 28, 1990, executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth;
- (d) Assignment of Rents and Leases dated September 28, 1990, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth and recorded in the Probate Office in Book 312, page 372;
- (e) various Uniform Commercial Code Financing Statements filed in the Probate Office and in the Office of the Secretary of State of Alabama;
- (f) Construction Loan Agreement between Daniel Oak Mountain, Daniel Links and AmSouth dated September 28, 1990;
- (g) Borrower's Affidavit executed by DRIC dated September 28, 1990;
- (h) Assignment of Borrower's Interest in Contract Documents dated September 28, 1990, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth;
- (i) Assignment and Security Agreement dated September 28, 1990, executed by DRIC and Daniel Realty Corporation in favor of AmSouth and related financing statements filed in the Office of the Secretary of State of Alabama;
- (j) Inter-Creditor Agreement dated September 28, 1990, between USF&G, AmSouth, Daniel Oak Mountain and Daniel Links, recorded in the Probate Office in Book 312, page 392;
- (k) the Golf Course Loan Tri-Party Agreement;
- (l) Pledge Agreement dated September 28, 1990, executed by Daniel Oak Mountain in favor of AmSouth; and
- (m) Term Loan Agreement dated September 28, 1990, between Daniel Oak Mountain, Daniel Links, Daniel Realty Company and AmSouth.

Golf Course Loan Mortgage - Mortgage and Security Agreement dated September 28, 1990, executed by Daniel Oak

Mountain and Daniel Links in favor of AmSouth and recorded in the Probate Office in Book 312, page 331, as amended by First Amendment thereto dated the Closing Date.

Golf Course Loan Note - Promissory Note dated September 28, 1990, in the principal amount of \$7,000,000 executed by Daniel Oak Mountain and Daniel Links payable to AmSouth, as amended by First Amendment thereto dated the Closing Date.

Golf Course Loan Tri-Party Agreement - The letter agreement dated September 28, 1990, executed by Daniel Oak Mountain, Daniel Corporation, DRIC, Daniel Realty Corporation, AmSouth and USF&G.

Golf Course Property - The real property situated in Shelby County, Alabama, described in Exhibit A-1 to the Golf Course Mortgage.

Greystone Loan Documents - The Golf Course Loan Documents, the Infrastructure Loan Documents, the New AmSouth Loan Documents and the \$143,000 Loan Documents.

Greystone Obligations - All Obligations under the Greystone Loan Documents.

Hawkins Letter of Credit - AmSouth's Irrevocable Standby Letter of Credit No. S303461 in the amount of \$1,000,000, dated March 2, 1990, issued in favor of Dorothy Deanna Hawkins for the account of Daniel Oak Mountain.

Hawkins/Singleton Reimbursement Agreement - Reimbursement Agreement between Daniel Oak Mountain and AmSouth dated February 16, 1990, with respect to the Hawkins Letter of Credit and the Singleton Letter of Credit, as amended by First Amendment thereto dated the Closing Date.

Hawkins/Singleton Reimbursement Obligation Notes - Two Reimbursement Notes, each dated the Closing Date, in the principal amount of \$1,000,000 each, executed by Daniel Oak Mountain, payable to AmSouth, evidencing the Hawkins/Singleton Reimbursement Obligations.

Hawkins/Singleton Reimbursement Obligations - The obligation of Daniel Oak Mountain under the Hawkins/Singleton Reimbursement Agreement to reimburse AmSouth for all amounts drawn under the Hawkins Letter of Credit or the Singleton Letter of Credit, or both, together with interest thereon and all other fees and charges with

respect thereto, evidenced by the Hawkins/Singleton Reimbursement Obligation Notes.

Infrastructure Debt - The Infrastructure Loan, the Existing USF&G Reimbursement Obligation, the Hawkins/Singleton Reimbursement Obligations, the \$143,000 Loan and all other amounts now or hereafter owing to AmSouth under or in connection with the Infrastructure Loan Documents.

Infrastructure Loan - The indebtedness evidenced by the Infrastructure Loan Note.

Infrastructure Loan Documents - The following documents, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Infrastructure Debt, as amended from time to time:

- (a) the Infrastructure Loan Note;
- (b) the Infrastructure Loan Mortgage;
- (c) Guaranty of Payment and Completion dated November 7, 1989, executed by Daniel Realty Company in favor of AmSouth;
- (d) Guaranty of Payment and Completion dated September 28, 1990, executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth;
- (e) Borrower's Affidavit dated November 7, 1989, executed by DRIC;
- (f) Construction Loan Agreement dated November 7, 1989, executed by AmSouth and Daniel Oak Mountain;
- (g) Assignment of Rents and Leases dated November 7, 1989, executed by Daniel Oak Mountain in favor of AmSouth and recorded in the Probate Office in Book 265, page 443, as amended by First Amendment thereto dated the Closing Date;
- (h) various Uniform Commercial Code Financing Statements filed in the Probate Office and the Office of the Secretary of State of Alabama;
- (i) Assignment and Security Agreement dated November 7, 1989, between AmSouth, Daniel Oak Mountain and Daniel Realty Corporation, as amended by First

BOOK 348 PAGE 160

Amendment thereto dated September 28, 1990, and by Second Amendment thereto dated the Closing Date;

(j) Accommodation Agreement dated November 7, 1989, between Daniel Realty Corporation, Daniel Oak Mountain and AmSouth, as amended by First Amendment thereto dated September 28, 1990;

(k) Subordination Agreement dated November 7, 1989, executed by Daniel Oak Mountain, Daniel Realty Company and Daniel Realty Corporation in favor of AmSouth;

(l) Assignment and Security Agreement dated November 7, 1989, executed by DRIC and Daniel Realty Corporation in favor of AmSouth, as amended by First Amendment thereto dated September 28, 1990, and by Second Amendment thereto dated the Closing Date;

(m) Assignment of Borrower's Interest in Contract Documents dated November 7, 1989, executed by Daniel Oak Mountain in favor of AmSouth;

(n) Term Loan Agreement dated November 7, 1989, between Daniel Oak Mountain and AmSouth;

(o) Application dated March 2, 1990, by Daniel Oak Mountain for Hawkins Letter of Credit;

(p) Application dated March 2, 1990, by Daniel Oak Mountain for Singleton Letter of Credit;

(q) the Hawkins/Singleton Reimbursement Agreement, as amended by First Amendment thereto dated the Closing Date;

(r) the Hawkins/Singleton Reimbursement Obligation Notes;

(s) Guaranty dated February 16, 1990, executed by Daniel Realty Company in favor of AmSouth in connection with the issuance of the Hawkins Letter of Credit and the Singleton Letter of Credit;

(t) Application dated November 7, 1989, executed by Daniel Realty Company and Daniel Oak Mountain in connection with the issuance of AmSouth's Letter of Credit No. S302630, issued by AmSouth to USF&G, as amended by Section 7 of the Forbearance Agreement; and

(u) the Existing USF&G Reimbursement Obligation Note.

Infrastructure Loan Mortgage - Mortgage and Security Agreement executed by Daniel Oak Mountain dated November 7, 1989, recorded in the Probate Office in Book 265, page 415, as amended by First Modification thereto dated February 16, 1990, recorded in the Probate Office in Book 281, page 4, by Second Modification thereto dated August 29, 1990, recorded in the Probate Office in Book 312, page 189, by Third Modification thereto dated September 7, 1990, recorded in the Probate Office in Book 312, page 194, by Fourth Modification thereto dated September 28, 1990, recorded in the Probate Office in Book 312, page 199, and by Fifth Modification thereto dated the Closing Date.

Infrastructure Loan Note - Amended and Restated Note dated September 28, 1990, in the principal amount of \$6,831,655.96 executed by Daniel Oak Mountain payable to AmSouth.

Infrastructure Property - The real property situated in Shelby County, Alabama, described in and now covered by the Infrastructure Mortgage.

Line of Credit - The indebtedness evidenced by the Line of Credit Note (including both loan advances made and reimbursement obligations with respect to letters of credit issued by AmSouth) and all other amounts now or hereafter owing to AmSouth under or in connection with the Line of Credit Documents.

Line of Credit Documents - The following described documents, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Line of Credit, as amended from time to time:

(a) the Line of Credit Note;

(b) Loan Agreement dated as of February 26, 1987, between Daniel Realty Company and AmSouth, as amended by First Amendment thereto dated the Closing Date;

(c) Assignment and Security Agreement dated February 26, 1987, between Daniel Realty Company, Daniel Realty Corporation and AmSouth, as amended by First Amendment thereto dated the Closing Date; and

(d) Accommodation Agreement dated February 26, 1987, executed by Daniel Realty Corporation, AmSouth

BOOK 348 PAGE 182

and the other parties signatory thereto and referred to therein as the "Owners".

Line of Credit Note - Amended Demand Promissory Note dated the Closing Date, executed by Daniel Realty Company payable to AmSouth, in the principal amount of \$3,500,000.

Loan Documents - Collectively, the Infrastructure Loan Documents, the Golf Course Loan Documents, the New AmSouth Loan Documents, the Line of Credit Documents, the Acquisition Loan Documents, the \$143,000 Loan Documents and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with any of the Obligations. Such term shall include all amendments, modifications, substitutions, extensions and renewals of any documents, whether executed or effected before, after or contemporaneously with the instrument to which this Annex A is attached.

Membership Fees - "Membership Fees" as defined in the New AmSouth Loan Security Agreement.

New AmSouth Loan - The loan in the maximum principal amount of \$3,873,660 made or to be made by AmSouth to Daniel Oak Mountain under the terms of the New AmSouth Construction Loan Agreement, and evidenced by the New AmSouth Loan Note, and all other amounts now or hereafter owing to AmSouth under or in connection with the New AmSouth Loan Documents.

New AmSouth Loan Construction Loan Agreement - Construction Loan Agreement dated the Closing Date, between Daniel Oak Mountain and AmSouth and joined in by Daniel Links.

New AmSouth Loan Documents - The following described documents and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the New AmSouth Loan, as amended from time to time:

- (a) the New AmSouth Loan Note;
- (b) the New AmSouth Loan Mortgage;
- (c) the New AmSouth Loan Construction Loan Agreement;
- (d) Guaranty Agreement dated the Closing Date and executed by Daniel Realty Company, Daniel Realty

Corporation and Daniel Corporation in favor of AmSouth;
and

(e) the New AmSouth Loan Security Agreement.

New AmSouth Loan Mortgage - Mortgage and Security Agreement dated the Closing Date and executed by Daniel Oak Mountain in favor of AmSouth securing the New AmSouth Loan and all the other Obligations.

New AmSouth Loan Note - Promissory Note in the principal amount of the New AmSouth Loan, dated the Closing Date and executed by Daniel Oak Mountain payable to AmSouth.

New AmSouth Loan Property - The real estate situated in Shelby County, Alabama, described in Exhibit A to the New AmSouth Loan Mortgage.

New AmSouth Loan Security Agreement - Security Agreement and Assignment dated the Closing Date, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth.

Obligations - (i) the principal of the New AmSouth Loan, all interest thereon and all other amounts payable under the New AmSouth Note; (ii) the principal of, all interest on, and all other amounts payable in connection with the following obligations of the Daniel Obligors (or any one or more of them) to AmSouth, whether now existing or hereafter incurred, contracted or arising: the \$143,000 Loan, the Line of Credit, the Acquisition Loan, the Infrastructure Loan, the Existing USF&G Reimbursement Obligations, the Hawkins/Singleton Reimbursement Obligations and the Golf Course Loan; (iii) all other sums becoming due and payable by Daniel Oak Mountain, Daniel Links or any of the other Daniel Obligors under the terms of any of the Loan Documents, including sums advanced by AmSouth pursuant to the terms of any of the Loan Documents; (iv) all other indebtedness, obligations and liability of Daniel Oak Mountain to AmSouth (including obligations of performance) of every kind and description whatsoever, arising directly between Daniel Oak Mountain and AmSouth or acquired outright, as a participation or as collateral security from another by AmSouth, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter incurred, contracted or arising, joint or several, liquidated or unliquidated, regardless of how they arise or by what agreement or instrument they may be evidenced or whether they are evidenced by agreement or instrument, and whether incurred as maker, endorser, surety or guarantor; excluding, however, any indebtedness, obligations and liability arising solely by virtue of the

BOOK 348 PAGE 184

fact that Daniel Oak Mountain is a member of a partnership, syndicate, joint venture, association or other group, or otherwise; (v) and any and all extensions, renewals, amendments and modifications of any of the indebtednesses and obligations described in clauses (i) through (iv) above, whether or not any extension, renewal, amendment or modification agreement is executed in connection therewith; and (vi) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in the Loan Documents.

Probate Office - The office of the Judge of Probate of Shelby County, Alabama.

Singleton Letter of Credit - AmSouth's Irrevocable Standby Letter of Credit No. S303462 in the amount of \$1,000,000, dated March 2, 1990, issued in favor of Elizabeth R. Singleton for the account of Daniel Oak Mountain.

Third-Party Lender - William W. McDonald and Allan J. McDonald.

Third-Party Loan - The loan in the principal amount of \$1,750,000 made or to be made by the Third-Party Lender to Daniel Oak Mountain under the Third-Party Loan Documents.

Third-Party Loan Documents - The following described documents:

(a) Note in the principal amount of \$1,750,000 executed by Daniel Oak Mountain payable to the Third-Party Lender;

(b) Mortgage and Security Agreement executed by Daniel Oak Mountain in favor of the Third-Party Lender; and

(c) Residual Participation Agreement executed by Daniel Oak Mountain, Daniel Links, DRIC, Daniel Realty Corporation and the Third-Party Lender.

USF&G - United States Fidelity & Guaranty Company, a Maryland corporation.

USF&G Loan - The indebtedness evidenced by the USF&G Note.

USF&G Mortgage - Mortgage and Security Agreement dated as of November 7, 1989, executed by Daniel Oak Mountain in favor of USF&G, recorded in the Probate Office in Book 265,

page 374, as modified by instrument recorded in the Probate Office in Book 282, page 85, by Amended and Restated Mortgage and Security Agreement dated September 28, 1990, recorded in the Probate Office in Book 312, page 208 and by Partial Release of Mortgage to be recorded contemporaneously with the New AmSouth Loan Mortgage.

USF&G Note - Promissory Note dated November 7, 1989, in the principal amount of \$14,773,000 executed by Daniel Oak Mountain, payable to USF&G.

\$143,000 Loan - The indebtedness evidenced by the \$143,000 Note and all other amounts now or hereafter owing to AmSouth under or in connection with the \$143,000 Loan Documents.

\$143,000 Loan Documents - The \$143,000 Note and the First Amendment to Guaranty of Payment and Completion and letter agreement, both dated April 4, 1991, executed in connection with the \$143,000 Note, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the \$143,000 Loan, as amended from time to time.

\$143,000 Note - Promissory Note, dated April 4, 1991, in the principal amount of \$143,000 executed by Daniel Oak Mountain payable to AmSouth.

This Annex A is a master list of defined terms used in several documents to which this Annex A is attached. Any term defined herein but neither used in, nor used in defining terms used in, the document to which this Annex A is attached shall not apply to such document.

BOOK 348 PAGE 186

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

91 JUN 14 AM 10:07

JUDGE OF PROBATE

1	Fixed Tax	
2		
3		47.50
4		3.80
5		1.00
6		
TOTAL		\$52.30

STATE OF ALABAMA)

SHELBY COUNTY)

**FIFTH MODIFICATION TO
MORTGAGE AND OTHER LOAN DOCUMENTS**

THIS AGREEMENT dated as of June 6, 1991, between DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership (the "Borrower"), DANIEL REALTY COMPANY, a New York general partnership ("DR Company"), DANIEL REALTY CORPORATION, an Alabama corporation ("DRC"), DANIEL CORPORATION, an Alabama corporation ("DC"), and AMSOUTH BANK N.A., a national banking association (the "Lender"). DR Company, DRC and DC are sometimes collectively and severally referred to herein as the "Guarantors." The Borrower and the Guarantors are sometimes collectively and severally referred to herein as the "Obligors."

Recitals

A. The Lender is the holder of an Amended and Restated Note (the "Note") dated September 28, 1990, in the original principal amount of \$6,831,655.96, executed by the Borrower in favor of the Lender. The Note is secured by, among other things, a Mortgage and Security Agreement executed by the Borrower dated November 7, 1989, recorded in the Office of the Judge of Probate of Shelby County, Alabama (the "Probate Office"), in Real 265, page 415, as amended by First Modification thereto dated February 16, 1990, recorded in the Probate Office in Real 281, page 4, by Second Modification thereto dated August 29, 1990, recorded in the Probate Office in Real 312, page 189, by Third Modification thereto dated September 7, 1990, recorded in the Probate Office in Real 312, page 194, and by Fourth Modification thereto dated September 28, 1990, recorded in the Probate Office in Real 312, page 199 (the "Mortgage").

B. The Obligors have requested that the Lender make to the Borrower the New AmSouth Loan (as defined in Annex A attached hereto and made a part hereof) and to make certain other financial accommodations to the Borrower and certain affiliates of the Borrower, which AmSouth is willing to do only if, among other things, the Obligors execute and deliver this Agreement.

BOOK 348 PAGE 187

Chas Tittle

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals and in order to induce AmSouth to make the New AmSouth Loan to the Borrower and to extend other financial accommodations to the Borrower and to certain affiliates of the Borrower and in consideration of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. References in Loan Documents. All references in the Mortgage or in any of the other Loan Documents to the "Loan Documents" or to the "Construction Loan Documents" shall mean the Infrastructure Loan Documents as defined in Annex A attached hereto and made a part hereof.

2. There is hereby added on page 3 of the Mortgage, as granting clause (I), the following:

(I) All motor vehicles, mobile homes and other like equipment of every kind or character now owned or hereafter acquired by the Borrower and used or useful in connection with the Improvements located or to be located on the Property, whether such motor vehicles, mobile homes and other equipment is actually located on or adjacent to the Property or not.

3. In addition to all other indebtednesses now or hereafter secured by the Mortgage (including but not limited to the indebtednesses described in clauses (1)-(5), both inclusive, on pages 3 and 4 of the Mortgage and all other indebtednesses secured by the Mortgage under the modifications to the Mortgage referred to in Recital A above and under the Term Loan Agreement dated September 28, 1990, between the Borrower, Daniel Links Limited Partnership, Daniel Realty Company and the Lender), the Mortgage shall secure all the other Obligations, as defined in Annex A hereto.

4. The defeasance clause of the Mortgage, appearing on page 4 thereof, is hereby amended to read, in its entirety, as follows:

PROVIDED, HOWEVER, that these presents are upon the condition that, if all of the indebtednesses now or hereafter secured by this Mortgage (including but not limited to the Obligations as defined in Annex A attached hereto and made a part hereof) shall be paid in full, at the times and in the manner stipulated in the Loan Documents, as defined in said Annex A, all

without any deduction or credit for taxes or other similar charges paid by the Borrower or any other party, and the Borrower shall keep, perform and observe all and singular the covenants and promises in the Loan Documents, as defined in Annex A, and any renewal, extension or modification thereof expressed to be kept, performed and observed by or on behalf of the Borrower, all without fraud or delay, then this Mortgage, and all the properties, interest and rights hereby granted, bargained and sold shall cease, determine and be void, but shall otherwise remain in full force and effect.

5. Clause (d) of Article II on page 9 of the Mortgage is hereby amended to read, in its entirety, as follows:

(d) There has occurred a breach of, or default under, or failure of, any term, covenant, agreement, condition, provision, representation or warranty contained in this Mortgage or in any other Loan Document (as defined in Annex A hereto) or under any other agreement that evidences, secures or guarantees any part of the Obligations (as defined in said Annex A) which is not cured within thirty (30) days after receipt of written notice of the same; or

6. Section 4.19 of the Mortgage, appearing on page 19 thereof, is hereby amended to read, in its entirety, as follows:

4.19 Cross-Default/Cross-Collateralization.
Borrower agrees as follows:

(a) The occurrence of any Event of Default under any of the Loan Documents shall, after the giving of any required notice and the lapse of any applicable notice or cure period, constitute, at the sole option of the Lender, an Event of Default under each of the other Loan Documents, including but not limited to this Mortgage, giving the Lender the right, during the continuance of such Event of Default, to exercise all of its rights and remedies upon default under such other Loan Documents, including but not limited to this Mortgage; provided, however, that notwithstanding anything provided to the contrary in any of the Loan Documents (a) no Event of Default under any of the Loan Documents other than the Golf Course Loan Documents shall constitute an Event of Default under any of the Golf Course Loan Documents and (b) only upon the occurrence and continuance of an Event of Default under one or more of the Golf Course Loan Documents shall AmSouth be entitled to exercise any right or remedies

exercisable upon the occurrence of an Event of Default under the Golf Course Loan Documents.

(b) Except as set forth below in this clause (b), each of the Loan Documents that provides collateral security for any of the Obligations shall, and is hereby made to, secure each of the other Obligations, it being the intention of the parties hereto that all of the Obligations shall be fully cross-collateralized by all of such Loan Documents, subject to applicable release provisions included in certain of such Loan Documents, including specifically the Golf Course Loan Mortgage; provided that (i) nothing contained in this clause (b) shall cause the Golf Course Property to secure any of the Obligations that would not have been secured by the Golf Course Property had this clause (b) not been included in this Mortgage; and (ii) upon payment in full of the Greystone Obligations, the Greystone Loan Documents (but not the Acquisition Loan Documents or the Line of Credit Documents) will be released, except that the collateral security interest of AmSouth in the partnership interests in Daniel Oak Mountain created under that certain Assignment and Security Agreement dated November 7, 1989, executed by DRIC and Daniel Realty Corporation in favor of AmSouth, as amended, which is one of the Infrastructure Loan Documents, shall not be released but shall continue to secure the Line of Credit and the Acquisition Loan.

(c) All capitalized terms used in this Section 2 and not defined elsewhere in this instrument shall, when used herein, have the respective meanings accorded to them in Annex A hereto.

7. Section 4.24 of the Mortgage is hereby deleted, it being understood and agreed that the Borrower shall not have the right to re-borrow any amounts repaid with respect to the indebtedness evidenced by the Note.

8. Annex A attached hereto is hereby made a part of the Mortgage as if attached thereto.

9. Notwithstanding any contrary provisions of the Mortgage or any of the other Loan Documents (including but not limited to Section 4.4 of Article IV of the Mortgage and Section 9 of the Construction Loan Agreement that is one of the Loan Documents) the amount of casualty insurance required to be carried with respect to the Mortgaged Property shall be determined in the same manner as provided

in Section 4.02 of the New AmSouth Loan Mortgage (as defined in Annex A hereto).

10. Each Loan Document shall remain valid and shall be in force and effect until all the Obligations, as defined in Annex A hereto, are paid in full, subject to the terms of the Forbearance Agreement. Notwithstanding any other provisions of the Loan Documents to the contrary, but subject to the terms of the Forbearance Agreement, the Security Documents and all representations and covenants of each Obligor contained therein and the lien of each shall survive the maturity of and the repayment in full of all amounts due under any of the Obligations, as defined in Annex A hereto, so long as any Obligation, as defined in Annex A hereto, remains unpaid; and the Loan Documents and the lien of each shall continue in full force and effect, and Borrower shall not have the right to release of any of the collateral from the encumbrance of the Loan Documents to release of any other security for the Obligations, as defined in Annex A hereto, until all the Obligations, as defined in Annex A hereto, have been paid and performed in full; subject, however, to the provisions of clause (b) of the proviso in the first sentence of Section 2 of the Forbearance Agreement, as defined in Annex A hereto.

11. The Guarantors join in the execution of this Agreement to evidence their consent to and approval of the same.

12. By this instrument the Mortgage is made to secure certain additional indebtedness not now secured by the Mortgage (the "Additional Indebtedness"). The Mortgage, as modified by this instrument, provides additional security for the Additional Indebtedness, which is secured by Mortgage and Security Agreement recorded in the Probate Office in Real 312, page 331, and by Mortgage, Security Agreement and Assignment of Rents and Leases of even date herewith from the Borrower to the Lender, to be filed for record in the Probate Office contemporaneously with this Agreement.

13. The Mortgage and each of the other Loan Documents are subject to all of the provisions of the Forbearance Agreement as defined in Annex A hereto, and in the event of a conflict between the provisions of the Mortgage or any of the other Loan Documents and the provisions of the Forbearance Agreement, the provisions of the Forbearance Agreement shall be controlling.

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement as of the day and year first above written.

ATTEST:

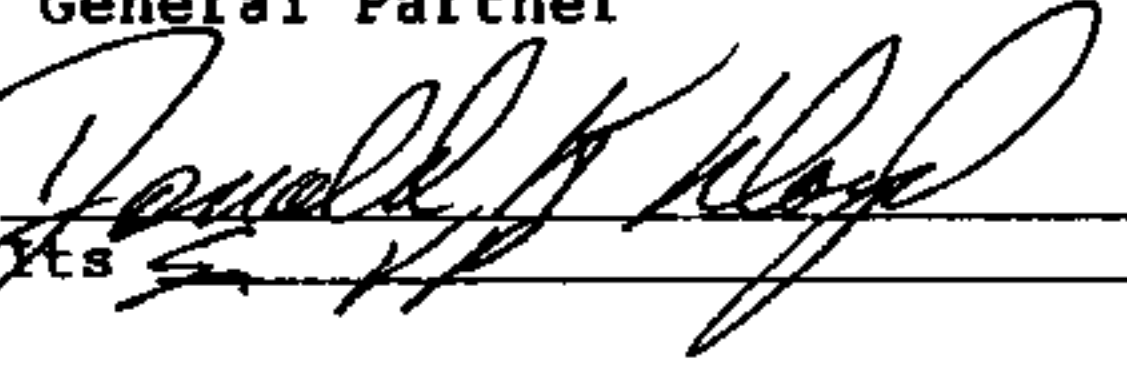

Its Secretary

[SEAL]

DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP

By DANIEL REALTY INVESTMENT
CORPORATION - OAK MOUNTAIN,
its General Partner

By


Its Secretary

DANIEL REALTY COMPANY

By DANIEL EQUITY PARTNERS
LIMITED PARTNERSHIP, its
General Partner

By DANIEL EQUITY CORPORATION I,
its General Partner

By


Its Secretary

ATTEST:


Its Secretary

[SEAL]

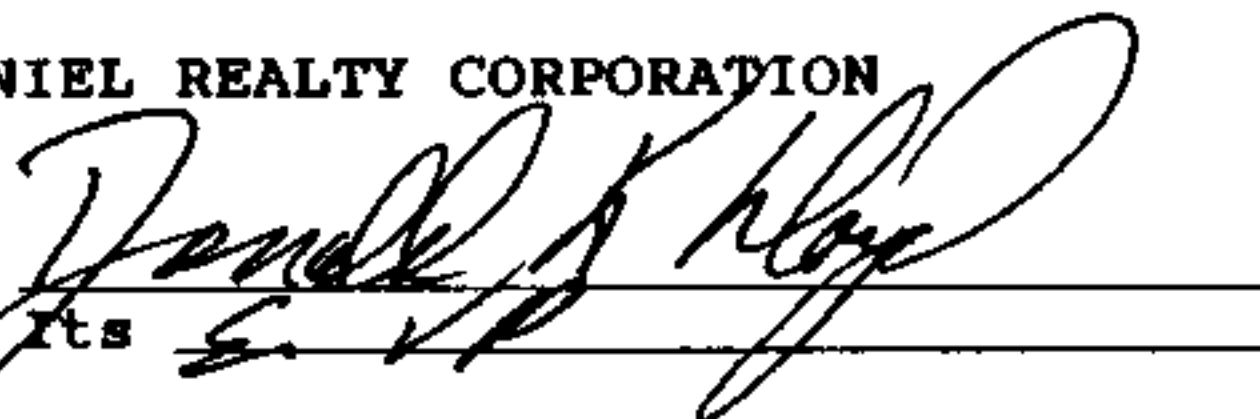
ATTEST:


Its Secretary

[SEAL]

DANIEL REALTY CORPORATION

By


Its Secretary

BOOK 348 PAGE 192

ATTEST:

[Signature]
Its *Secretary*

[SEAL]

DANIEL CORPORATION

By *[Signature]*
Its *Sr. VP*

ATTEST: *for [Signature]*

[Signature]
Its

[SEAL]

AMSOUTH BANK N.A.

By *Mary B Voorhes*
Its *Vice President*

BOOK 348 PAGE 193

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex Vice Pres of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, General Partner of DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as General Partner of said limited partnership.

GIVEN under my hand and official seal, this 6th day of June, 1991.

William A. Meads
Notary Public

[NOTARIAL SEAL]

My Commission Expires July 1, 1991

My Commission expires: _____

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex Vice Pres of DANIEL EQUITY CORPORATION I, a Virginia corporation, General Partner of DANIEL EQUITY PARTNERS LIMITED PARTNERSHIP, a Virginia limited partnership, General Partner of DANIEL REALTY COMPANY, a New York general partnership, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as General Partner of Daniel Equity Partners Limited Partnership, acting in its capacity as General Partner of Daniel Realty Company.

GIVEN under my hand and official seal, this 6th day of June, 1991.

William A. Meads
Notary Public

[NOTARIAL SEAL]

My Commission Expires July 1, 1991

My Commission expires: _____

BOOK 348 PAGE 194

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex. Vice Pres. of DANIEL REALTY CORPORATION, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal, this 6th day of June, 1991.

McBain A. Meads
Notary Public

[NOTARIAL SEAL]

My Commission expires: My Commission Expires July 1, 1991

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Donald K. Lloyd, whose name as Ex. Vice Pres. of DANIEL CORPORATION, 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 officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal, this 6th day of June, 1991.

McBain A. Meads
Notary Public

[NOTARIAL SEAL]

My Commission expires: My Commission Expires July 1, 1991

BOOK 348 PAGE 195

STATE OF ALABAMA)
 :
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Mary B. Voorhees, whose name as Vice President of AMSOUTH BANK N.A., a national banking association, 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 officer, and with full authority, executed the same voluntarily for and as the act of said national banking association.

GIVEN under my hand and official seal, this 6th day of June, 1991.

Melvin A. Mead
Notary Public

My Commission expires: My Commission Expires July 1, 1991

This instrument was prepared by:

George F. Maynard
Maynard, Cooper, Frierson & Gale, P.C.
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2602
(205) 254-1000

BOOK 348 PAGE 196

ANNEX A

Defined Terms

Acquisition Loan - The indebtedness evidenced by the Acquisition Note and all other amounts now or hereafter owing to AmSouth under or in connection with the Acquisition Loan Documents.

Acquisition Loan Documents - The following described documents and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Acquisition Loan, as amended from time to time:

(a) the Acquisition Note;

(b) Assignment and Security Agreement dated as of November 4, 1986, between Daniel Realty Investment Corporation, Daniel U.S. Properties Investment Corporation and AmSouth, as amended by First Amendment thereto dated as of May 13, 1988, and by Second Amendment thereto dated the Closing Date; and

(c) Second Restated Term Loan Agreement dated November 4, 1986, between Daniel Realty Corporation, Daniel Realty Company, Daniel Commercial and AmSouth.

Acquisition Note - Consolidating Promissory Note, dated the Closing Date, in the principal amount of \$750,000, executed by Daniel Realty Corporation, Daniel Realty Company and Daniel Commercial, payable to AmSouth.

AmSouth - AmSouth Bank N.A., a national banking association.

Closing Date - June 6, 1991.

Daniel Commercial - Daniel Commercial Properties, Ltd., a Virginia limited partnership.

Daniel Corporation - Daniel Corporation, an Alabama corporation.

Daniel Links - Daniel Links Limited Partnership, an Alabama limited partnership.

Daniel Oak Mountain - Daniel Oak Mountain Limited Partnership, an Alabama limited partnership.

Daniel Obligors - Daniel Corporation, Daniel Links, Daniel Oak Mountain, Daniel Realty Company, Daniel Realty Corporation, DRIC and Daniel Commercial.

Daniel Realty Company - Daniel Realty Company, a New York general partnership.

Daniel Realty Corporation - Daniel Realty Corporation, an Alabama corporation.

DRIC - Daniel Realty Investment Corporation - Oak Mountain, an Alabama corporation and the sole general partner of Daniel Oak Mountain and Daniel Links.

Existing USF&G Reimbursement Obligation - The obligation of Daniel Oak Mountain and Daniel Realty Company to reimburse AmSouth in the principal amount of \$1,981,232, representing the amount drawn, by draft dated March 19, 1991, by USF&G on AmSouth's Letter of Credit No. S302630, as amended, issued by AmSouth to USF&G at the request of Daniel Realty Company, together with interest thereon and other fees and charges payable with respect thereto, evidenced by the Existing USF&G Reimbursement Obligation Note.

Existing USF&G Reimbursement Obligation Note - Reimbursement Note, dated the Closing Date, in the principal amount of \$1,981,232, executed by Daniel Oak Mountain and Daniel Realty Company, payable to AmSouth, evidencing the Existing USF&G Reimbursement Obligation.

Forbearance Agreement - Forbearance and Modification Agreement, dated as of the Closing Date, between AmSouth, the Daniel Obligors and other parties.

Forbearance Period - The period of time during which AmSouth agrees, under the terms of the Forbearance Agreement, to forbear from exercising its rights and remedies on account of any default under the Loan Documents.

Golf Course Loan - The indebtedness evidenced by the Golf Course Note and all other amounts now or hereafter owing to AmSouth under or in connection with the Golf Course Loan Documents.

Golf Course Loan Documents - The following described documents, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Golf Course Loan, as amended from time to time:

- (a) the Golf Course Loan Note;
- (b) the Golf Course Loan Mortgage;
- (c) Guaranty of Payment and Completion dated September 28, 1990, executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth;
- (d) Assignment of Rents and Leases dated September 28, 1990, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth and recorded in the Probate Office in Book 312, page 372;
- (e) various Uniform Commercial Code Financing Statements filed in the Probate Office and in the Office of the Secretary of State of Alabama;
- (f) Construction Loan Agreement between Daniel Oak Mountain, Daniel Links and AmSouth dated September 28, 1990;
- (g) Borrower's Affidavit executed by DRIC dated September 28, 1990;
- (h) Assignment of Borrower's Interest in Contract Documents dated September 28, 1990, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth;
- (i) Assignment and Security Agreement dated September 28, 1990, executed by DRIC and Daniel Realty Corporation in favor of AmSouth and related financing statements filed in the Office of the Secretary of State of Alabama;
- (j) Inter-Creditor Agreement dated September 28, 1990, between USF&G, AmSouth, Daniel Oak Mountain and Daniel Links, recorded in the Probate Office in Book 312, page 392;
- (k) the Golf Course Loan Tri-Party Agreement;
- (l) Pledge Agreement dated September 28, 1990, executed by Daniel Oak Mountain in favor of AmSouth; and
- (m) Term Loan Agreement dated September 28, 1990, between Daniel Oak Mountain, Daniel Links, Daniel Realty Company and AmSouth.

Golf Course Loan Mortgage - Mortgage and Security Agreement dated September 28, 1990, executed by Daniel Oak

Mountain and Daniel Links in favor of AmSouth and recorded in the Probate Office in Book 312, page 331, as amended by First Amendment thereto dated the Closing Date.

Golf Course Loan Note - Promissory Note dated September 28, 1990, in the principal amount of \$7,000,000 executed by Daniel Oak Mountain and Daniel Links payable to AmSouth, as amended by First Amendment thereto dated the Closing Date.

Golf Course Loan Tri-Party Agreement - The letter agreement dated September 28, 1990, executed by Daniel Oak Mountain, Daniel Corporation, DRIC, Daniel Realty Corporation, AmSouth and USF&G.

Golf Course Property - The real property situated in Shelby County, Alabama, described in Exhibit A-1 to the Golf Course Mortgage.

Greystone Loan Documents - The Golf Course Loan Documents, the Infrastructure Loan Documents, the New AmSouth Loan Documents and the \$143,000 Loan Documents.

Greystone Obligations - All Obligations under the Greystone Loan Documents.

Hawkins Letter of Credit - AmSouth's Irrevocable Standby Letter of Credit No. S303461 in the amount of \$1,000,000, dated March 2, 1990, issued in favor of Dorothy Deanna Hawkins for the account of Daniel Oak Mountain.

Hawkins/Singleton Reimbursement Agreement - Reimbursement Agreement between Daniel Oak Mountain and AmSouth dated February 16, 1990, with respect to the Hawkins Letter of Credit and the Singleton Letter of Credit, as amended by First Amendment thereto dated the Closing Date.

Hawkins/Singleton Reimbursement Obligation Notes - Two Reimbursement Notes, each dated the Closing Date, in the principal amount of \$1,000,000 each, executed by Daniel Oak Mountain, payable to AmSouth, evidencing the Hawkins/Singleton Reimbursement Obligations.

Hawkins/Singleton Reimbursement Obligations - The obligation of Daniel Oak Mountain under the Hawkins/Singleton Reimbursement Agreement to reimburse AmSouth for all amounts drawn under the Hawkins Letter of Credit or the Singleton Letter of Credit, or both, together with interest thereon and all other fees and charges with

respect thereto, evidenced by the Hawkins/Singleton Reimbursement Obligation Notes.

Infrastructure Debt - The Infrastructure Loan, the Existing USF&G Reimbursement Obligation, the Hawkins/Singleton Reimbursement Obligations, the \$143,000 Loan and all other amounts now or hereafter owing to AmSouth under or in connection with the Infrastructure Loan Documents.

Infrastructure Loan - The indebtedness evidenced by the Infrastructure Loan Note.

Infrastructure Loan Documents - The following documents, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Infrastructure Debt, as amended from time to time:

- (a) the Infrastructure Loan Note;
- (b) the Infrastructure Loan Mortgage;
- (c) Guaranty of Payment and Completion dated November 7, 1989, executed by Daniel Realty Company in favor of AmSouth;
- (d) Guaranty of Payment and Completion dated September 28, 1990, executed by Daniel Realty Company, Daniel Realty Corporation and Daniel Corporation in favor of AmSouth;
- (e) Borrower's Affidavit dated November 7, 1989, executed by DRIC;
- (f) Construction Loan Agreement dated November 7, 1989, executed by AmSouth and Daniel Oak Mountain;
- (g) Assignment of Rents and Leases dated November 7, 1989, executed by Daniel Oak Mountain in favor of AmSouth and recorded in the Probate Office in Book 265, page 443, as amended by First Amendment thereto dated the Closing Date;
- (h) various Uniform Commercial Code Financing Statements filed in the Probate Office and the Office of the Secretary of State of Alabama;
- (i) Assignment and Security Agreement dated November 7, 1989, between AmSouth, Daniel Oak Mountain and Daniel Realty Corporation, as amended by First

BOOK 348 PAGE 201

Amendment thereto dated September 28, 1990, and by Second Amendment thereto dated the Closing Date;

(j) Accommodation Agreement dated November 7, 1989, between Daniel Realty Corporation, Daniel Oak Mountain and AmSouth, as amended by First Amendment thereto dated September 28, 1990;

(k) Subordination Agreement dated November 7, 1989, executed by Daniel Oak Mountain, Daniel Realty Company and Daniel Realty Corporation in favor of AmSouth;

(l) Assignment and Security Agreement dated November 7, 1989, executed by DRIC and Daniel Realty Corporation in favor of AmSouth, as amended by First Amendment thereto dated September 28, 1990, and by Second Amendment thereto dated the Closing Date;

(m) Assignment of Borrower's Interest in Contract Documents dated November 7, 1989, executed by Daniel Oak Mountain in favor of AmSouth;

(n) Term Loan Agreement dated November 7, 1989, between Daniel Oak Mountain and AmSouth;

(o) Application dated March 2, 1990, by Daniel Oak Mountain for Hawkins Letter of Credit;

(p) Application dated March 2, 1990, by Daniel Oak Mountain for Singleton Letter of Credit;

(q) the Hawkins/Singleton Reimbursement Agreement, as amended by First Amendment thereto dated the Closing Date;

(r) the Hawkins/Singleton Reimbursement Obligation Notes;

(s) Guaranty dated February 16, 1990, executed by Daniel Realty Company in favor of AmSouth in connection with the issuance of the Hawkins Letter of Credit and the Singleton Letter of Credit;

(t) Application dated November 7, 1989, executed by Daniel Realty Company and Daniel Oak Mountain in connection with the issuance of AmSouth's Letter of Credit No. S302630, issued by AmSouth to USF&G, as amended by Section 7 of the Forbearance Agreement; and

(u) the Existing USF&G Reimbursement Obligation Note.

Infrastructure Loan Mortgage - Mortgage and Security Agreement executed by Daniel Oak Mountain dated November 7, 1989, recorded in the Probate Office in Book 265, page 415, as amended by First Modification thereto dated February 16, 1990, recorded in the Probate Office in Book 281, page 4, by Second Modification thereto dated August 29, 1990, recorded in the Probate Office in Book 312, page 189, by Third Modification thereto dated September 7, 1990, recorded in the Probate Office in Book 312, page 194, by Fourth Modification thereto dated September 28, 1990, recorded in the Probate Office in Book 312, page 199, and by Fifth Modification thereto dated the Closing Date.

Infrastructure Loan Note - Amended and Restated Note dated September 28, 1990, in the principal amount of \$6,831,655.96 executed by Daniel Oak Mountain payable to AmSouth.

Infrastructure Property - The real property situated in Shelby County, Alabama, described in and now covered by the Infrastructure Mortgage.

Line of Credit - The indebtedness evidenced by the Line of Credit Note (including both loan advances made and reimbursement obligations with respect to letters of credit issued by AmSouth) and all other amounts now or hereafter owing to AmSouth under or in connection with the Line of Credit Documents.

Line of Credit Documents - The following described documents, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the Line of Credit, as amended from time to time:

- (a) the Line of Credit Note;
- (b) Loan Agreement dated as of February 26, 1987, between Daniel Realty Company and AmSouth, as amended by First Amendment thereto dated the Closing Date;
- (c) Assignment and Security Agreement dated February 26, 1987, between Daniel Realty Company, Daniel Realty Corporation and AmSouth, as amended by First Amendment thereto dated the Closing Date; and
- (d) Accommodation Agreement dated February 26, 1987, executed by Daniel Realty Corporation, AmSouth

and the other parties signatory thereto and referred to therein as the "Owners".

Line of Credit Note - Amended Demand Promissory Note dated the Closing Date, executed by Daniel Realty Company payable to AmSouth, in the principal amount of \$3,500,000.

Loan Documents - Collectively, the Infrastructure Loan Documents, the Golf Course Loan Documents, the New AmSouth Loan Documents, the Line of Credit Documents, the Acquisition Loan Documents, the \$143,000 Loan Documents and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with any of the Obligations. Such term shall include all amendments, modifications, substitutions, extensions and renewals of any documents, whether executed or effected before, after or contemporaneously with the instrument to which this Annex A is attached.

Membership Fees - "Membership Fees" as defined in the New AmSouth Loan Security Agreement.

New AmSouth Loan - The loan in the maximum principal amount of \$3,873,660 made or to be made by AmSouth to Daniel Oak Mountain under the terms of the New AmSouth Construction Loan Agreement, and evidenced by the New AmSouth Loan Note, and all other amounts now or hereafter owing to AmSouth under or in connection with the New AmSouth Loan Documents.

New AmSouth Loan Construction Loan Agreement - Construction Loan Agreement dated the Closing Date, between Daniel Oak Mountain and AmSouth and joined in by Daniel Links.

New AmSouth Loan Documents - The following described documents and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the New AmSouth Loan, as amended from time to time:

- (a) the New AmSouth Loan Note;
- (b) the New AmSouth Loan Mortgage;
- (c) the New AmSouth Loan Construction Loan Agreement;
- (d) Guaranty Agreement dated the Closing Date and executed by Daniel Realty Company, Daniel Realty

Corporation and Daniel Corporation in favor of AmSouth;
and

(e) the New AmSouth Loan Security Agreement.

New AmSouth Loan Mortgage - Mortgage and Security Agreement dated the Closing Date and executed by Daniel Oak Mountain in favor of AmSouth securing the New AmSouth Loan and all the other Obligations.

New AmSouth Loan Note - Promissory Note in the principal amount of the New AmSouth Loan, dated the Closing Date and executed by Daniel Oak Mountain payable to AmSouth.

New AmSouth Loan Property - The real estate situated in Shelby County, Alabama, described in Exhibit A to the New AmSouth Loan Mortgage.

New AmSouth Loan Security Agreement - Security Agreement and Assignment dated the Closing Date, executed by Daniel Oak Mountain and Daniel Links in favor of AmSouth.

Obligations - (i) the principal of the New AmSouth Loan, all interest thereon and all other amounts payable under the New AmSouth Note; (ii) the principal of, all interest on, and all other amounts payable in connection with the following obligations of the Daniel Obligors (or any one or more of them) to AmSouth, whether now existing or hereafter incurred, contracted or arising: the \$143,000 Loan, the Line of Credit, the Acquisition Loan, the Infrastructure Loan, the Existing USF&G Reimbursement Obligations, the Hawkins/Singleton Reimbursement Obligations and the Golf Course Loan; (iii) all other sums becoming due and payable by Daniel Oak Mountain, Daniel Links or any of the other Daniel Obligors under the terms of any of the Loan Documents, including sums advanced by AmSouth pursuant to the terms of any of the Loan Documents; (iv) all other indebtedness, obligations and liability of Daniel Oak Mountain to AmSouth (including obligations of performance) of every kind and description whatsoever, arising directly between Daniel Oak Mountain and AmSouth or acquired outright, as a participation or as collateral security from another by AmSouth, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter incurred, contracted or arising, joint or several, liquidated or unliquidated, regardless of how they arise or by what agreement or instrument they may be evidenced or whether they are evidenced by agreement or instrument, and whether incurred as maker, endorser, surety or guarantor; excluding, however, any indebtedness, obligations and liability arising solely by virtue of the

BOOK 348 PAGE 205

BOOK 348 PAGE 206

fact that Daniel Oak Mountain is a member of a partnership, syndicate, joint venture, association or other group, or otherwise; (v) and any and all extensions, renewals, amendments and modifications of any of the indebtednesses and obligations described in clauses (i) through (iv) above, whether or not any extension, renewal, amendment or modification agreement is executed in connection therewith; and (vi) the compliance with all of the stipulations, covenants, agreements, representations, warranties and conditions contained in the Loan Documents.

Probate Office - The office of the Judge of Probate of Shelby County, Alabama.

Singleton Letter of Credit - AmSouth's Irrevocable Standby Letter of Credit No. S303462 in the amount of \$1,000,000, dated March 2, 1990, issued in favor of Elizabeth R. Singleton for the account of Daniel Oak Mountain.

Third-Party Lender - William W. McDonald and Allan J. McDonald.

Third-Party Loan - The loan in the principal amount of \$1,750,000 made or to be made by the Third-Party Lender to Daniel Oak Mountain under the Third-Party Loan Documents.

Third-Party Loan Documents - The following described documents:

(a) Note in the principal amount of \$1,750,000 executed by Daniel Oak Mountain payable to the Third-Party Lender;

(b) Mortgage and Security Agreement executed by Daniel Oak Mountain in favor of the Third-Party Lender; and

(c) Residual Participation Agreement executed by Daniel Oak Mountain, Daniel Links, DRIC, Daniel Realty Corporation and the Third-Party Lender.

USF&G - United States Fidelity & Guaranty Company, a Maryland corporation.

USF&G Loan - The indebtedness evidenced by the USF&G Note.

USF&G Mortgage - Mortgage and Security Agreement dated as of November 7, 1989, executed by Daniel Oak Mountain in favor of USF&G, recorded in the Probate Office in Book 265,

page 374, as modified by instrument recorded in the Probate Office in Book 282, page 85, by Amended and Restated Mortgage and Security Agreement dated September 28, 1990, recorded in the Probate Office in Book 312, page 208 and by Partial Release of Mortgage to be recorded contemporaneously with the New AmSouth Loan Mortgage.

USF&G Note - Promissory Note dated November 7, 1989, in the principal amount of \$14,773,000 executed by Daniel Oak Mountain, payable to USF&G.

\$143,000 Loan - The indebtedness evidenced by the \$143,000 Note and all other amounts now or hereafter owing to AmSouth under or in connection with the \$143,000 Loan Documents.

\$143,000 Loan Documents - The \$143,000 Note and the First Amendment to Guaranty of Payment and Completion and letter agreement, both dated April 4, 1991, executed in connection with the \$143,000 Note, and all other documents, heretofore or hereafter executed, evidencing, securing or otherwise executed in connection with the \$143,000 Loan, as amended from time to time.

\$143,000 Note - Promissory Note, dated April 4, 1991, in the principal amount of \$143,000 executed by Daniel Oak Mountain payable to AmSouth.

This Annex A is a master list of defined terms used in several documents to which this Annex A is attached. Any term defined herein but neither used in, nor used in defining terms used in, the document to which this Annex A is attached shall not apply to such document.

BOOK 348 PAGE 207

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

91 JUN 14 AM 10:12

JUDGE OF PROBATE

1	...	...
2	...	...
3	...	...
4	...	52.50
5	...	3.00
6	...	1.00
7	...	...
8	...	...
9	...	...
10	...	...
11	...	...
12	...	...
13	...	...
14	...	...
15	...	...
16	...	...
17	...	...
18	...	...
19	...	...
20	...	...
21	...	...
22	...	...
23	...	...
24	...	...
25	...	...
26	...	...
27	...	...
28	...	...
29	...	...
30	...	...
31	...	...
32	...	...
33	...	...
34	...	...
35	...	...
36	...	...
37	...	...
38	...	...
39	...	...
40	...	...
41	...	...
42	...	...
43	...	...
44	...	...
45	...	...
46	...	...
47	...	...
48	...	...
49	...	...
50	...	...
51	...	...
52	...	...
53	...	...
54	...	...
55	...	...
56	...	...
57	...	...
58	...	...
59	...	...
60	...	...
61	...	...
62	...	...
63	...	...
64	...	...
65	...	...
66	...	...
67	...	...
68	...	...
69	...	...
70	...	...
71	...	...
72	...	...
73	...	...
74	...	...
75	...	...
76	...	...
77	...	...
78	...	...
79	...	...
80	...	...
81	...	...
82	...	...
83	...	...
84	...	...
85	...	...
86	...	...
87	...	...
88	...	...
89	...	...
90	...	...
91	...	...
92	...	...
93	...	...
94	...	...
95	...	...
96	...	...
97	...	...
98	...	...
99	...	...
100	...	...