

370

AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

AGREEMENT between WOODBROOK APARTMENTS, LTD., an Alabama limited partnership (hereinafter called "Mortgagor") and SOUTHTRUST BANK OF ALABAMA, NATIONAL ASSOCIATION (hereinafter called "Lender").

R E C I T A L S :

On May 14, 1986, Mortgagor executed an Assignment of Leases and Rents (hereinafter called the "Original Assignment") to Lender as additional security for a loan made by Lender to Mortgagor in the amount of Two Million One Hundred Fifty Thousand and No/100 Dollars (\$2,150,000.00). This Original Assignment was recorded in Real Property Book 72, at Page 109, in the Office of the Judge of Probate of Shelby County, Alabama.

BOOK 133 PAGE 989
Mortgagor has requested that Lender increase the amount of such loan by \$2,550,000.00 to a total of \$4,700,000.00 and that Lender make it an additional loan in the amount of \$700,000.00, the proceeds of which loan increase and loan are to be used to finance renovation of an existing 88-unit apartment complex and the construction of an additional 112 apartment units on real property described on Exhibit "A" to the Original Assignment. Lender has agreed to make such loans pursuant to the provisions of a loan commitment dated May 8, 1987 (said commitment hereinafter referred to as the "Loan Commitment"). The Loan Commitment requires among other things that the loans to be made be evidenced by an amendment to the May 14, 1986 promissory note and a separate Promissory Note and secured by a mortgage and assignment of leases and rents covering the real estate described in Exhibit "A" of the Original Assignment.

The parties, therefore, now wish to amend the Original Assignment to satisfy the requirements of the Loan Commitment.

NOW, THEREFORE, in consideration of the premises and to induce Lender to make such additional \$2,550,000.00 and \$700,000.00 loans to Mortgagor, Mortgagor and Lender agree that the Original Assignment shall be and is hereby amended as follows:

1. The first sentence of provision 1.1 found on page 1 of the Original Assignment is deleted, and substituted in lieu thereof is the following:

"Mortgagor has executed and delivered to Lender a certain Promissory Note dated May 14, 1986, in the principal sum of \$2,150,000.00, which Promissory Note is being amended contemporaneously herewith by that certain Amendment To May 14, 1986 Promissory Note and pursuant to which Amendment the principal sum of such Promissory Note is being increased to \$4,700,000.00. Mortgagor has also executed and delivered to Lender, contemporaneously herewith, a certain Promissory Note in the face amount of \$700,000.00. (The \$2,150,000.00 note, as amended and increased to \$4,700,000.00 contemporaneously herewith, and the \$700,000.00 note are hereafter for convenience together referred to as the "Note.")

2. All references in the Original Assignment to the Mortgage shall be deemed hereafter to refer to the Real Estate Mortgage and Security Agreement executed on May 14, 1986, which is recorded in Real Property Book 72, at Page 80, in the Office of the Judge of Probate of Shelby County, Alabama, and as amended contemporaneously herewith, and the Original Assignment shall be deemed to secure not only the original loan in the amount of \$2,150,000.00, but also to the additional loans in the amount of \$2,550,000.00 and \$700,000.00 being made contemporaneously herewith.

3. All references in the Original Assignment to "this Assignment of Leases Rents" shall be deemed hereafter to refer to the Original Assignment, as amended by this instrument.

4. Except as herein amended, the Original Assignment shall be and remain as written, and as amended by this instrument, the Original Assignment is in all respects ratified and confirmed.

BOOK 133 PAGE 990

IN WITNESS WHEREOF, Mortgagor and Lender have caused these presents to be executed for and in their respective names on the 29th day of May, 1987.

WOODBROOK APARTMENTS, LTD.,
an Alabama limited partnership

By: Shelby Development Company,
an Alabama general partnership
As Its General Partner

By: [Signature]
Its: General Partner

By: [Signature]
Its: General Partner

SOUTHTRUST BANK OF ALABAMA,
NATIONAL ASSOCIATION

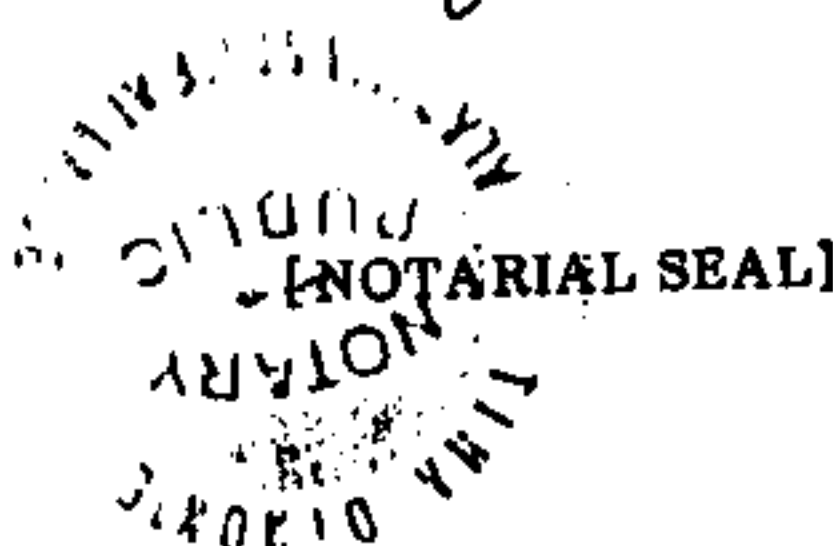
By: [Signature]
Its: Construction Officer

BOOK 133 PAGE 991

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Hubert W. Givins, Jr. and Frank A. Nix, whose names as general partners of Shelby Development Company, an Alabama general partnership, as general partner of Woodbrook Apartments, Ltd., an Alabama limited partnership, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, they executed the same voluntarily in their capacity as general partners of Shelby Development Company, acting in its capacity as such general partner of Woodbrook Apartments, Ltd. as aforesaid, on the day the same bears date.

Given under my hand and official seal this 29th day of May, 1987.



[Signature]
Notary Public
My Commission Expires: 12-30-89

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lynn Feuerlein, whose name as Construction Loan Officer of SouthTrust Bank of Alabama, National Association, 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand and official seal this 29th day of May, 1987.

Jina DiMonte
Notary Public
My Commission Expires: 12-30-89

[NOTARIAL SEAL]

THIS INSTRUMENT PREPARED BY:

Lant B. Davis
1400 Park Place Tower
Birmingham, AL 35203

RECORDING FEES	
Recording Fee	\$ <u>10.00</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>11.00</u>

BOOK 133 PAGE 992

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1987 JUN -4 AM 9:09

Thomas A. Williams, Jr.
JUDGE OF PROBATE