

This instrument prepared by:

407
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STATE OF ALABAMA

COUNTY OF SHELBY

FIRST AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

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BOOK
This First Amendment made this 4 day of December, 1989, between EAGLE POINT GOLF CLUB, INC., a corporation (hereinafter called the "Borrower"), Mortgagor, and CENTRAL BANK OF THE SOUTH, an Alabama state banking corporation (hereinafter called "Bank"), Mortgagee.

WITNESSETH:

WHEREAS, Borrower executed and delivered to Bank that certain Assignment of Rents and Leases dated November 22, 1988, as recorded in Book 215, beginning at Page 27, in the Office of the Judge of Probate of Shelby County, Alabama (the "Assignment of Rents"); and

WHEREAS, the Assignment of Rents stated that it secured a loan from Bank to Borrower in the principal sum of Two Million Three Hundred Thousand and No/100 Dollars (\$2,300,000.00), as evidence by a Promissory Note dated November 22, 1988 (the "First Note"); and

WHEREAS, Bank and Borrower, by Amendment to Note dated as of the date hereof, have increased the amount of the First Note from said \$2,300,000.00 to Three Million Eight Hundred Forty-five Thousand and No/100 Dollars (\$3,845,000.00) (the "Amended First Note"); and

WHEREAS, Borrower is further justly indebted to Bank on an additional loan in the amount of Two Hundred Five Thousand and No/100 Dollars (\$205,000.00) (the "Second Loan"), or so much as may from time to time be disbursed thereunder, as evidenced by a Promissory Note dated the date hereof, payable to Bank with interest thereon, on demand or as otherwise provided therein (the "Second Note"); and

WHEREAS, said Assignment of Rents was given as additional security for a Mortgage and Security Agreement recorded in Book 215, Page 12, in the Probate Office of Shelby County, Alabama (the "Mortgage"), which such Mortgage was amended by instrument recorded simultaneously herewith; and

WHEREAS, Borrower and Lender desire to amend the Assignment of Rents as provided herein.

NOW, THEREFORE, in consideration of making the loans above-mentioned, and all amendments thereto, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower and Bank agree that the Assignment of Rents is amended as follows:

1. The "Note" referred to in the first paragraph on Page 1 of the Assignment of Rents shall now refer to the Amended First Note in the amount of \$3,845,000.00, and said Assignment of Rents shall in all respects secure said Amended First Note.

2. The Assignment of Rents is further amended to provide that it shall also secure the Second Note in the amount of \$205,000.00.

3. The legal description of the "Premises" as set forth on Exhibit "A" to the Assignment of Rents is hereby amended to add the real property described on Schedule A attached hereto and made a part hereof.

Land Title

4. Except as set forth herein, all of the terms and conditions of the Assignment of Rents shall remain in full force and effect.

IN WITNESS WHEREOF, Borrower and Lender have caused this First Amendment to Assignment of Rents to be executed as of this 4th day of December, 1989.

ATTEST:

EAGLE POINT GOLF CLUB, INC.

By: Jill Lee Lippman
Its Secretary

By: Don Huff
Its President

WITNESS:

CENTRAL BANK OF THE SOUTH

By: [Signature]

By: James C. [Signature]
Its: _____

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Reva D. Ramey, a notary public in and for said county in said state, hereby certify that Don Huff, whose name as President of Eagle Point Golf Club, Inc., a 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 such 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 4th day of December, 19 89.

Reva D. Ramey
Notary Public

[Notarial Seal]

My Commission Expires: 1/8/92

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Reva O. Ramey, a notary public in and for said county in said state, hereby certify that James Cooper, Jr., whose name as Vice President of Central Bank of the South, a 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 such 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 4th day of December, 1989.

Reva O. Ramey
Notary Public

[Notarial Seal]

My Commission Expires: 1/8/92

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SCHEDULE A

Amended Legal Description of Premises

A parcel of land in SW 1/4 of the SE 1/4 of SW 1/4 of Section 5, Township 19 South, Range 1 West, more particularly described as follows:

Begin at the SW corner of said 1/4-1/4-1/4 section and run north along the west boundary thereof for a distance of 633.25 feet to the south boundary of Farley Lane; thence turn an angle to the right of 89° 36' 10" and run east along said boundary for a distance of 169.44 feet; thence turn an angle to the right of 90° 23' 50" and run south for a distance of 633.38 feet to the south boundary of said 1/4-1/4-1/4; thence turn an angle to the right of 89° 38' 49" and run west along the south boundary of said 1/4-1/4-1/4 for a distance of 169.44 feet to the point of beginning of the property herein described, containing 2.46 acres, more or less.

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

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

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

89 DEC -7 AM 8:45

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax	-----	\$	-----
2. Mort. Tax	-----	\$	-----
3. Recording Fee	-----	\$	10.00
4. Notary Fee	-----	\$	3.00
5.	-----	\$	-----
6.	-----	\$	1.00
Total	-----	\$	14.00