1880

STATE OF ALABAMA)
:
SHELBY COUNTY)

MORTGAGE
AND SECURITY AGREEMENT

THIS INDENTURE is being made by and between the following-described Borrower, as Mortgagor, and Lender, as Mortgagee, and the terms used herein shall have the meanings ascribed to them as follows, unless the context requires a different meaning:

a. **"Borrower"** shall mean the collective reference to Links and Fee Owner.

b. **"Borrower's Notice Address"** shall refer to 1200 Corporate Drive, Birmingham, Alabama 35242.

c. **"Fee Owner"** shall refer to DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership.

d. **"Lender"** shall refer to AMSOUTH BANK N.A.

e. **"Lender's Notice Address"** shall refer to 500 AmSouth-Sonat Tower, Birmingham, Alabama 35203, Attention: Commercial Real Estate Loan Department.

f. **"Links"** shall refer to DANIEL LINKS LIMITED PARTNERSHIP, an Alabama limited partnership.

g. **"Loan"** shall refer to that certain loan made by Lender to Borrower this date in an amount equal to the Loan Amount.

BOOK 312 PAGE 331

h. **"Loan Amount"** shall refer to $7,000,000.

i. **"Loan Documents"** shall refer to the Note, Construction Loan Agreement, Pledge Agreement, UCC-1 Financing Statements, Term Loan Agreement, and all other documents and instruments which evidence or secure the Note or which are related thereto, now or hereafter given by or on behalf of Borrower to Lender, and the Guaranty of Payment and Completion executed in favor of the Lender by Daniel Realty Company.

j. **"Note"** shall mean the collective reference to that certain Promissory Note of even date herewith made by Borrower to Lender in an amount equal to the Loan Amount, to evidence the Loan, and to all replacements, extensions, substitutions, and modifications to the said Promissory Note.

k. **"Term Loan Agreement"** shall refer to that certain Term Loan Agreement of even date herewith executed by Borrower, Daniel Realty Company and Lender.

l. **"Pledge Agreement"** shall refer to that certain Pledge Agreement of even date herewith executed by Fee Owner in favor of Lender.

Cahaba Title

The Lender is making the Loan to Borrower evidenced by the Note. In consideration of the Loan, to induce the Lender to make the Loan, and to secure the prompt payment of same, with the interest thereon, and any extensions or renewals of same, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth, the Loan Documents have been executed in favor of Lender, and Borrower hereby does irrevocably grant, bargain, sell, alien, remise, release, confirm and convey to Lender, and to its successors and assigns, in fee simple, with right of entry and possession as provided below, the following described property (all of which as described in (A) through (H) below, is referred to herein as the "Mortgaged Property"):

(A) The real property (the "property") described in the attached Exhibits A-1 and A-2 which are incorporated into this Mortgage by reference, and all minerals, oil, gas and other hydrocarbon substances on the property and owned by Borrower, as well as all development rights, air rights, water, water rights, and water stock relating to the property, and all estates, rights, titles, interest, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever in any way belonging, relating or appertaining to any of the property, and the reversion and reversions, remainder and remainders, rents, issues, profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law and in equity of the Borrower of, in and to the same, including but not limited to the other rights herein enumerated.

(B) All present and future structures, buildings, improvements, septic systems, sewage lines and equipment, appurtenances and fixtures of any kind on the property, whether now owned or hereafter acquired by Borrower, including but not limited to all apparatus, equipment and appliances used in connection with the operation or occupancy of the property, such as heating and air-conditioning systems and facilities used to provide any utility services (including sewage services), refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal, recreation or other services on the property, including without limitation all swimming pools, tennis courts, and related facilities, and all window coverings, and pumping stations and other equipment used in connection with the existing septic system and any sewage line to be constructed on the property, it being intended and agreed that all such items will be conclusively considered to be a part of the real property conveyed by this Mortgage, whether or not attached or affixed to the property (the "Improvements").

BOOK 312 PAGE 332

(C) All appurtenances of the property and all rights of the Borrower in and to any streets, roads or public places, easements or rights of way, relating to the property, including but not limited to all rights of the Borrower to any septic system, sewer line, agreements, permits, easements, equipment, licenses, resolutions, and related rights pertaining to any sewer and septic system constructed on the property.

(D) All of the rents, royalties, profits and income of the property, including without limitation all golf club membership fees, and all rights of the Borrower under all present and future leases affecting the property, including but not limited to any security deposits.

(E) All proceeds and claims arising on account of any damage to or taking of the property or any Improvements thereon or any part thereof, and all causes of action and recoveries for any loss or diminution in the value of the property or any Improvements.

(F) All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the Borrower for the purpose of being used or useful in connection with the Improvements located or to be located on the property, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to the property or not, and whether in storage or otherwise, wheresoever the same may be located. Property herein conveyed and mortgaged shall include, but without limitation, all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing material, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, sewer lines and pumping stations and fixtures and equipment, heating and air conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, furniture, ranges, refrigerators, dishwashers, disposals, and in general all building materials and equipment of every kind and character used or useful in connection with said Improvements.

(G) All general intangibles relating to the development or use of the property, including but not limited to all governmental permits relating to construction on the property, all names under or by which the property or any Improvements on the property may at any time be operated or known, and all rights to carry on business under any such names or any variant thereof, and all trademarks and goodwill in any way relating to the property; and

(H) All water stock relating to the property, all shares of stock or other evidence of ownership of any part of the property that is owned by the Borrower in common with others, and all documents of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of the property.

This instrument secures:

(1) Payments and performance of the Borrower's indebtedness and obligations under the Note evidencing the Loan, including all extensions, renewals, substitutions and modifications of and to the Note.

(2) The payment and performance of the Borrower's obligations under this Mortgage, and under all of the other Loan Documents.

(3) The payment of all sums advanced or paid out by the Lender under any provision of this Mortgage or the other Loan Documents or to protect the security of this Mortgage.

(4) The payment of the principal and interest on all future advances made by the Lender upon a default hereunder by Borrower in connection with the property described in Exhibit A-1 attached hereto (or any successor in interest to the Borrower as the owner of all or any part of the Mortgaged Property) ("FUTURE ADVANCES") pursuant to this Mortgage, including all extensions, renewals and modifications of this Mortgage.

(5) The payment and performance of the Borrower's obligations under all other present and future agreements executed by the Borrower in favor of the Lender and relating to the Note or any one or more of the Loan Documents; and the payment of any and all other indebtedness and liabilities owing by the Borrower to

the Lender, howsoever contracted for, whenever arising, whether direct or indirect, contingent or otherwise, so long as said indebtedness and liabilities are incurred in connection with the property, the Improvements, and/or the Mortgaged Property, including without limitation the construction, repair, completion, or maintenance, of the Mortgaged Property, provided, however, that notwithstanding anything provided in this Mortgage or any of the other Loan Documents to the contrary, this Mortgage shall not and does not secure any other indebtedness owing to Lender from Fee Owner.

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

PROVIDED, HOWEVER, that these presents are upon the condition that, if the Borrower shall pay or cause to be paid to the Lender the principal and interest payable in respect to the Note, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by the Borrower, and shall keep, perform and observe all and singular the covenants and promises in the Note, this Mortgage, and in all of the other Loan Documents, and any renewal, extension or modification thereof, expressed to be kept, performed, and observed by and on the part 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.

ARTICLE I

COVENANTS OF BORROWER

In addition to covenants contained elsewhere herein, the Borrower covenants and agrees with the Lender as follows:

1. To pay and perform all indebtedness and obligations that are secured by this Mortgage and the other Loan Documents in accordance with the terms thereof.

2. Borrower covenants and represents that all of the Loan Documents have been duly executed and delivered and are valid and enforceable obligations of Borrower in accordance with the terms thereof. Borrower agrees to execute and deliver to the Lender on demand and at Borrower's cost and expense any documents, further required mortgages, and instruments of further assurance required or desired by Lender in Lender's reasonable business judgment to effectuate, complete, enlarge, or perfect, or to continue and preserve (a) the obligations of the Borrower under the Note, this Mortgage, all of the other Loan Documents, and (b) the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property (except as otherwise set forth in Exhibit B hereto), whether now owned or hereafter acquired by the Borrower. Upon any failure of Borrower to do so, Lender may execute and record any such instruments for and in the name of Borrower and Borrower irrevocably appoints Lender the agent and the attorney-in-fact of Borrower to do so. The lien hereof will automatically attach, without further act, to all after-acquired property attached to and/or used in the operation of the Mortgaged Property.

3. (a) All of the existing and future rents, royalties, income and profits of the Mortgaged Property that arise from its use or occupancy are hereby absolutely and presently assigned to the Lender subject to the rights, if any, of the holders of the Permitted Encumbrances (as defined in Article I, Paragraph 4 below). Upon any default by the Borrower (and expiration of any applicable notice and cure periods), Lender may in its discretion at any time without notice to the Borrower collect the rents, royalties, income and profits itself or by an agent or receiver. No action taken by the Lender to collect any rents, royalties, income or profits will make the Lender a "mortgagee-in-possession" of the Mortgaged Property. Possession by a court-appointed receiver will not be considered possession by the Lender. All rents, royalties, income and profits collected by the Lender or a receiver will be applied first to pay all expenses of collection, and then to the payment of all costs of operation and management of the Mortgaged Property, and then to the payment of the indebtedness and obligations secured by this Mortgage in whatever order the Lender directs in its absolute discretion and without regard to the adequacy of its security.

(b) Borrower will not execute any leases, management or leasing agreements, or occupancy agreements affecting any of the Mortgaged Property without first having received the prior written approval from Lender of the form and content of the same and/or of the managing agent which consent will not be unreasonably withheld. Without limiting the foregoing, any managing, leasing, or similar fee shall be subordinated to the lien of this instrument.

(c) Without the prior written consent of the Lender, the Borrower shall not accept prepayments of rent exceeding one month under any leases or occupancy agreements affecting any of the Mortgaged Property other than the Lease (described in Exhibit C), nor modify or amend any such leases or occupancy agreements, nor in any manner impair the Borrower's interest in the rents, royalties, income and profits of the Mortgaged Property. The Borrower will perform all covenants of the lessor under any such leases or occupancy agreements. Upon the Lender's request, the Borrower will execute and deliver to Lender for recordation an Assignment of Leases on the Lender's form.

BOOK 312 PAGE 335

(d) If required by the Lender, each lease or occupancy agreement affecting any of the Mortgage Property must provide, in a manner approved by the Lender, that the lease or occupancy agreement is junior and subordinate to the lien of this mortgage, and that the tenant will recognize as its lessor any person succeeding to the interest of the Borrower upon any foreclosure of this Mortgage and Lender agrees to execute nondisturbance agreements in favor of such tenants.

(e) Nothing herein shall render Lender liable under any existing or future lease, regardless of the collection of rents thereunder, for any of the covenants or agreements of Borrower under such leases.

4. Without the prior written consent of the Lender, (a) the Borrower shall not further encumber any interest in the Mortgaged Property [other than the Permitted Encumbrances attached as Exhibit B hereto (the "Permitted Encumbrances")] or sell, contract to sell, lease with an option to purchase, or otherwise transfer any interest in the Mortgaged Property; (b) no general or limited partner of Borrower (if Borrower is a partnership) shall contract to sell, lease with option to purchase, or otherwise transfer any interest in Borrower as a partner of Borrower; (c) no stockholder of Borrower (if Borrower is a corporation) shall contract to sell, lease with option to purchase, or otherwise transfer any interest in

Borrower as a stockholder of Borrower; and (d) Borrower shall not sell, assign or otherwise dispose of or permit the sale, assignment or other disposition of, any legal or beneficial interest in the stock of Borrower, if a corporation, or in any general or limited partnership interest in Borrower, if a general or limited partnership. As used in this paragraph, a joint venture shall be deemed to be a general or limited partnership. The foregoing restrictions shall also apply to any sale, conveyance, transfer or pledge of a beneficial interest in Borrower, if a trust or any other entity. Lender shall not be obligated to consent to any such encumbrance, sale, contract, lease, or other transfer [all said encumbrances, sales, contracts, leases, and other transfers described above being collectively referred to as a "Prohibited Transfer"], and Lender's consent may be withheld regardless of whether any Prohibited Transfer may or may not impair Lender's security or whether or not it may or may not be reasonable (commercially or otherwise) for Lender to consent to any Prohibited Transfer. Without limiting the foregoing, Lender's consent may, if given in Lender's sole unfettered discretion, be conditioned upon (by way of illustration only and not being limited to): an increase in the interest rate, an approval of the credit of any such grantee, vendee, optionee, or transferee, a management contract acceptable to Lender with a manager acceptable to Lender, an assignment to Lender of any security given to Borrower in connection with the transaction, including without limitation, any purchase money second mortgage, and/or a change in any of the other terms and conditions of this Mortgage or in any of the related loan documents. Any Prohibited Transfer made without the consent of Lender shall be void.

5. (a) Borrower will not commit any waste on the Mortgaged Property or take any actions that might invalidate any insurance carried on the Mortgaged Property. Borrower will maintain the Mortgaged Property and all Improvements thereon in good condition and repair. No Improvements may be removed, demolished or materially altered without the prior written consent of Lender. No personal property in which the Lender has a security interest may be removed from the Mortgaged Property unless it is immediately replaced by similar property of at least equivalent value except as provided under Article IV, Paragraph 4.6(b) herein on which Lender will immediately have a valid first lien and security interest.

BOOK 312 PAGE 336

(b) Without the prior written consent of Lender, Borrower will not seek, make or consent to any change in the zoning or conditions of use of the Mortgaged Property. Borrower will comply with and make all payments required under the provisions of any covenants, conditions or restrictions affecting the Mortgaged Property, including but not limited to those contained in any declaration and constituent documents of any condominium, cooperative or planned development project on the Mortgaged Property. Borrower will comply with all existing and future requirements of all governmental authorities having jurisdiction over the Mortgaged Property.

6. Borrower will keep at all times full, true, and accurate books and records of account of the Mortgaged Property and its own financial affairs sufficient to reflect correctly the results of all operations, leasing, and other income-producing activities by Borrower on the Mortgaged Property, and to permit the preparation of financial statements therefrom in accordance with generally accepted accounting principles. Lender will have the right to examine, copy and audit Borrower's records and books of account at all reasonable times. Borrower will deliver to Lender, upon such times as may be requested by Lender, and in no event less than ninety (90) days after the end of every calendar year from date hereof, whether or not requested by

Lender, certified financial statements (including balance sheet, income statement and statements of cash flow) prepared in accordance with generally accepted accounting principles for the Mortgaged Property. Such statements and information shall be prepared in accordance with generally accepted accounting principles, by Borrower or, at Lender's option following default, by an independent certified public accountant approved by Lender in advance of delivery of such statements and information. In addition to such statements and information, Borrower shall further provide Lender with copies of the Quarterly Statements, Final Statements, Status Reports [as such capitalized terms are defined in the loan documents executed by Borrower, or any affiliate thereof, in accordance with a loan from United States Fidelity & Guaranty Company ("USF&G") to Borrower (the "USF&G Loan") secured by a mortgage lien on that certain 1,768-acre tract situated in Shelby County, Alabama (the "USF&G Tract")] and other financial and operating information respecting the USF&G Tract which Borrower, or any affiliate thereof, is obligated to furnish USF&G in connection with the USF&G Loan.

7. Borrower will, at its own expense, appear in and defend any action or proceeding that might affect Lender's security or the rights or powers of the Lender or that purports to affect any of the Mortgaged Property. If the Borrower fails to perform any of its covenants or agreements contained in this Mortgage, or if any action or proceeding of any kind (including but not limited to any bankruptcy, insolvency, arrangement, reorganization or other debtor-relief proceeding) is commenced which might affect the Lender's interest in the Mortgaged Property or the Lender's right to enforce its security, then the Lender may, at its option with notice to Borrower, make any appearances, disburse any sums and take any actions as may be necessary or desirable to protect or enforce this Mortgage or to remedy the failure of Borrower to perform its covenants (without, however, waiving any default of the Borrower). Borrower agrees to pay all reasonable expenses of the Lender thus incurred (including but not limited to fees and disbursements of counsel). Any sums disbursed by the Lender will be additional indebtedness of the Borrower secured by this Mortgage, will bear interest at the After-Maturity Rate required by the Note, and will be payable by the Borrower upon demand. This paragraph will not be construed to require Lender to incur any expenses, make any appearances, or take any actions.

BOOK 312 PAGE 337

8. This Mortgage constitutes a SECURITY AGREEMENT with respect to all personal property in which Lender is granted a security interest thereunder, and Lender shall have all of the rights and remedies of a secured party under the ALABAMA UNIFORM COMMERCIAL CODE as well as all other rights and remedies available at law or in equity. Borrower hereby agrees to execute and deliver on demand and hereby irrevocably constitutes and appoints Lender the attorney-in-fact of Borrower, to execute, deliver and, if appropriate, to file with the appropriate filing officer or office such security agreements, financing statements, continuation statements or other instruments as Lender may request or require in order to impose, perfect or continue the perfection of, the lien or security interest created hereby. Upon the occurrence of any default hereunder, Lender shall have the right to cause any of the Mortgaged Property which is personal property and subject to the security interest of Lender hereunder to be sold at any one or more public or private sales as permitted by applicable law, and Lender shall further have all other rights and remedies, whether at law, in equity, or by statute, as are available to secured creditors under applicable law. Any such disposition may be conducted by

an employee or agent of Lender. Any person, including both Borrower and Lender, shall be eligible to purchase any part or all of such property at such disposition.

Expenses of retaking, holding, preparing for sale, selling or the like shall be borne by Borrower and shall include Lender's attorneys' fees and legal expenses. Borrower, upon demand of Lender, shall assemble such personal property and make it available to Lender at the Premises, a place which is hereby deemed to be reasonably convenient to Lender and Borrower. Lender shall give Borrower at least five (5) days' prior written notice of the time and place of any public sale or other disposition of such property or of the time of or after which any private sale or other intended disposition is to be made, and if such notice is sent to Borrower, as the same is provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notice to Borrower.

9. The Borrower covenants that (a) collectively, Oak Mountain and Links are lawfully seized of an indefeasible estate in fee simple in the Mortgaged Property except for the Permitted Encumbrances, have good and absolute title to all existing personal property hereby mortgaged and have good right, full power and lawful authority to sell, convey and mortgage the same in the manner and form aforesaid; (b) that, except for the Permitted Encumbrances, the Mortgaged Property is free and clear of all liens, charges, and encumbrances whatsoever, including, as to the personal property and fixtures, conditional sales contracts, chattel mortgages, security agreements, financing statements, and anything of a similar nature; and (c) that Borrower shall and will warrant and forever defend the title thereto unto the Lender, its successors and assigns, against the claims of all persons whomsoever, except for the Permitted Encumbrances.

BOOK 312 PAGE 338

10. The Borrower will pay or reimburse the Lender for all reasonable attorney's fees, costs and expenses incurred by the Lender in connection with the closing of this loan (whether or not collected at closing and including without limitation all title, recording, survey, and legal fees and expenses), in any proceeding involving the estate of a decedent or an insolvent, or in any action, proceeding or dispute of any kind in which the Lender is involved or is made a party, or appears as party plaintiff or defendant, affecting the Note, Mortgage, and other Loan Documents, Borrower or Mortgaged Property, including but not limited to the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, or any action to protect the security hereof and in any situation where Lender employs an attorney to protect the Lender's rights hereunder, whether or not legal proceedings are commenced or involved; and any such amounts paid by the Lender shall be added to the indebtedness and secured by the lien of this Mortgage.

11. Borrower understands that any septic system or sewage treatment facility or sewer line on the property and all personal property and rights therein owned by Borrower are conveyed to Lender hereunder as part of the Mortgaged Property. Except in connection with the development of the USF&G Tract, and subject to the prior written approval of Lender, Borrower covenants not to allow any tie-ons or connections to any such sewer facility or sewer line or to allow any person to use the sewer facility or sewer line or to make any modifications in the plans and specifications or construction contract for the construction of any such sewer facility or sewer line without the written consent of Lender. Borrower understands that such consent may be withheld and/or conditioned upon receipt of documentation and assurances acceptable to the Lender, and that the Lender will

have the first right and lien as secured hereby to any moneys or revenues arising from any such tie-ons, connections, or use.

ARTICLE II

EVENTS OF DEFAULT

Borrower will be in default under this Mortgage if:

(a) Borrower fails to make any payment required by the Note or fails to make any other payment required under the Loan Documents and does not cure such failure within five (5) days after receipt of written notice thereof from Lender; or

(b) Borrower terminates or suspends its business, or permits an attachment or judicial seizure of any substantial part of its assets; or

(c) Borrower, or any general partner of the Borrower or any trustee of the Borrower, files a petititon in bankruptcy or for an arrangement, reorganization or any other form of debtor-relief under any present or future law relating to bankruptcy or debtor-relief, or such a petition is filed against the Borrower, or against any general partner of the Borrower or any trustee of the Borrower, and Borrower does not oppose that filing or the petition is not dismissed within 60 days after filing, or Borrower makes an assignment for the benefit of its creditors; or

BOOK 312 PAGE 339

(d) Borrower breaches any other covenant in the Loan Documents or fails to observe or perform any other covenant, agreement, condition, term or provision of any of the Loan Documents or any certificate or side letter delivered in connection with the Loan Documents, (1) which breach or failure continues for thirty (30) days after written notice thereof by Lender to Borrower; or (2) if cure of such breach or failure cannot reasonably be cured within such 30-day period, the Borrower fails to commence cure within such 30-day period and diligently pursue the same to completion; provided that the provisions of this subparagraph (d)(2) shall not apply to breaches or failures enumerated elsewhere in the Loan Documents to which specific cure periods have been ascribed, or to breaches or failures which result in, or within such 30-day period could result in, the interception of rents or the enforcement of any lien against the Mortgaged Property or any other impairment of the Lender's security, in Lender's judgment; or

(e) Any representation or disclosure made to the Lender by the Borrower or by any guarantor of any indebtedness or obligations secured by this Mortgage, proves to be materially false or misleading on the date as of which made, whether or not that representation or disclosure appears in this Mortgage or in any of the other Loan Documents, or in the loan commitment; or

(f) Any other event occurs which, under the Note or under any other Loan Document, constitutes a default by the Borrower or gives the Lender the right to accelerate the maturity of any part of the indebtedness secured by this Mortgage.

Notwithstanding any provision in any Loan Document to the contrary, no notice or cure rights conferred under any one or more of the Loan Documents shall be cumulative with respect to the Borrower.

ARTICLE III

REMEDIES

1. If a default occurs (as described in Article II), the Lender may, at its continuing option, and without notice to or demand upon the Borrower (except such notices which may otherwise be required under Article II):

(a) Declare any or all indebtedness secured by this Mortgage to be due and payable immediately;

(b) Enter onto the Mortgaged Property, in person or by agent or by court-appointed receiver, and take any and all steps which may be desirable in the Lender's judgment to manage and operate the Mortgaged Property, and the Lender may apply any rents, royalties, income or profits collected against the indebtedness secured by this Mortgage without in any way curing or waiving any default to the Borrower;

BOOK 312 PAGE 340

(c) Bring a court action at law or in equity (1) to foreclose this Mortgage (2) or to enforce its provisions or any of the indebtedness or obligations secured by this Mortgage, either or both, concurrently or otherwise, and one action or suit shall not abate or be a bar to or waiver of Lenders right to institute or maintain the other, provided that Lender shall have only one payment and satisfaction of the indebtedness;

(d) Cause any or all of the Mortgaged Property to be sold under the power of sale granted by this Mortgage in any manner permitted by applicable law;

(e) Exercise any other right or remedy available under law or in equity;

(f) Sell the Mortgaged Property at public outcry to the highest bidder for cash in front of the Court House door in the county where said property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale by publication once a week for three (3) successive weeks prior to said sale in some newspaper published in said county, and, upon payment of the purchase money, Lender or any person conducting the sale for Lender is authorized to execute to the purchaser at said sale a deed to the premises so purchased. Lender may bid at said sale and purchase said premises, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Mortgaged Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner Lender may elect in its sole discretion.

2. The proceeds of any sale under this Mortgage will be applied in the following manner:

FIRST: Payment of the costs and expenses of the sale, including but not limited to Lender's reasonable fees, legal fees and disbursements, title charges and transfer taxes, and payment of all expenses, liabilities and advances of the Lender, together with interest at the rate provided under the Note on all advances made by the Lender.

SECOND: Payment of all sums expended by the Lender under the terms of this Mortgage and not yet repaid, together with interest on such sums at the rate provided under the Note.

THIRD: Payment of the indebtedness and obligations of the Borrower secured by this Mortgage in any order that the Lender chooses.

FOURTH: The remainder, if any, to the person or persons appearing of record to be the owner of the premises.

3. Borrower waives all rights to direct the order or manner in which any of the Mortgaged Property will be sold in the event of any sale under this Mortgage, and also any right to have any of the Mortgaged Property marshalled upon any sale. Lender may in its discretion sell all the personal and real property together or in parts, in one or more sales, and in any sequence Lender selects.

BOOK 312 PAGE 341

4. All remedies contained in this Mortgage are cumulative, and the Lender also has all other remedies provided by law or in any of the other Loan Documents between the Borrower and the Lender. No delay or failure by the Lender to exercise any right or remedy under this Mortgage will be construed to be a waiver of that right or remedy or of any default by the Borrower. The Lender may exercise any one or more of its rights and remedies at its option without regard to the adequacy of its security.

5. Borrower will pay all of the Lender's expenses incurred in any efforts to enforce any terms of this Mortgage, whether or not any lawsuit is filed, including but not limited to reasonable legal fees and disbursements, foreclosure costs and title charges.

Notwithstanding anything to the contrary provided in this Agreement or in any of the other Loan Documents, Lender's rights and remedies upon the occurrence of any Event of Default hereunder (or the occurrence any default under any of the other Loan Documents) are subject to the terms and provisions of Article III, Paragraph 3.4 of the Term Loan Agreement.

ARTICLE IV

GENERAL PROVISIONS

4.1 Partial Invalidity. The invalidity or unenforceability of any one or more provisions of this Mortgage will in no way affect any other provision.

4.2 Monthly Tax Deposits. Upon any default by Borrower, the Borrower will pay to the Lender on the first day of each quarter on which payments of interest are due under the Note together with and in addition to the regular installment of interest, until the Note is fully paid, an amount equal to one-twelfth (1/12) of the yearly taxes and assessments as estimated by the Lender to be sufficient to enable the Lender to pay, at least thirty (30) days before they become due, all taxes, assessments, and other similar charges against the Mortgaged Property or any part thereof. Such added payments shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of the Lender, and no interest shall be payable in respect thereof. Such amounts shall be used by Lender to pay ad valorem taxes and assessments when due, or before they become delinquent. Upon demand of the Lender the Borrower agrees to deliver to the Lender such additional monies as are necessary to make up any deficiencies in the amounts necessary to enable the Lender to pay such taxes, assessments and similar charges. In the event of a default by the Borrower in the performance of any of the terms, covenants or conditions in the Note or Mortgage, the Lender may apply to the reduction of the sums secured hereby, in such manner as the Lender shall determine, any amount under this Paragraph remaining to the Borrower's credit.

4.3 Other Taxes, Utilities and Liens.

(a) The Borrower will pay promptly, when and as due, and will promptly exhibit to the Lender receipts for the payment of, all taxes, assessments, water rates, dues, charges, fines and impositions of every nature whatsoever imposed, levied or assessed or to be imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon the interest of the Lender in the Mortgaged Property as well as all income taxes, assessments and other governmental charges lawfully levied and imposed by the United States of America or any state, county, municipality, borough or other taxing authority upon the Borrower or in respect of the Mortgaged Property or any part thereof, or any charge which, if unpaid, would become a lien or charge upon the Mortgaged Property prior to or equal to the lien of the Mortgage for any amounts secured hereby or would have priority or equality with the Mortgage in distribution of the proceeds of any foreclosure sale of the Mortgaged Property or any part thereof; provided, however, Borrower shall not be required to pay any taxes, assessments and similar charges for the payment of which Lender has required the monthly deposits in Section 4.2 above and further provided, however, Borrower shall have the right to contest in good faith such taxes, assessments and similar charges provided it does so diligently and without prejudice to Lender and provides Lender with a bond, cash deposit or other security reasonably satisfactory to Lender to protect the Lender's interest and security should such contest be unsuccessful.

BOOK 312 PAGE 342

(b) The Borrower will promptly pay all charges by utility companies, whether public or private, for electricity, gas, water, sewer or other utilities provided to the Mortgaged Property.

(c) The Borrower shall promptly pay and will not suffer any mechanic's, laborer's, statutory or other lien which might or could be prior to or equal to the lien of the Mortgage to be created or to remain outstanding upon any of the Mortgaged Property, provided, however, Borrower shall have the right to contest in good faith any such claim or lien in accordance with the terms of Article II, Paragraph 7 of the Construction Loan Agreement.

(d) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages or the manner of collecting taxes so as to affect adversely the Lender with respect to the Loan and Borrower shall have failed to pay any additional tax within ten (10) days after receipt of written notice from Lender, the entire balance of the principal sum secured by the Mortgage and all interest accrued thereon shall without notice become due and payable forthwith at the option of the Lender.

4.4 Insurance. The Borrower will procure for, deliver to, and maintain for the benefit of, the Lender during the life of this Mortgage, insurance policies, in such amounts as the Lender shall require, but in no event less than the full replacement cost of the Improvements to the Mortgaged Property exclusive of the value of the land, and with no more than $5,000 deductible from the loss payable for any casualty, insuring the Mortgaged Property against fire, extended coverage, flood, liability, vandalism and malicious mischief, tornado, war damage (if available), collapse, and such other insurable hazards, casualties and contingencies as the Lender may reasonably require. If the property is located in a flood hazard area, flood insurance in an amount acceptable to Lender shall also be provided by Borrower. The policies shall include without being limited to a "Replacement Cost Endorsement," a "Difference in Conditions" endorsement, boiler and machinery insurance covering pressure vessels, sewage treatment facilities, air tanks, boilers, machinery, pressure piping, heating, air conditioning and elevator equipment, and insurance against loss of occupancy or use arising from any such breakdown. The form of such policies and the companies issuing them shall be acceptable to the Lender. All policies shall contain a New York standard, non-contributory mortgagee endorsement making losses payable to the Lender. At least fifteen (15) days prior to the expiration date of all such policies, renewals thereof satisfactory to the Lender shall be delivered to the Lender. The Borrower shall deliver to the Lender receipts evidencing the payment of all such insurance policies and renewals. In the event of the foreclosure of this Mortgage or any other transfer of title to the Mortgaged Property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Borrower in and to all insurance policies then in force shall pass to the purchaser or grantee.

BOOK 312 PAGE 343

The Lender is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Mortgaged Property, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses, directly to the Lender, instead of to the Borrower and Lender jointly. After deducting from said insurance proceeds any expenses incurred by it in the collection or handling of said fund, the Lender may apply the net proceeds, at its option, either toward restoring the Improvements or as a credit on any portion of the mortgage indebtedness selected by it, whether then matured or to mature in the future, or at the option of the Lender, such sums either wholly or in part may be paid over to the Borrower to be used to repair such buildings or to build new buildings in their place or for any other purpose or object satisfactory to the Lender without affecting the lien of the Mortgage for the full amount secured hereby before such payment took place. Lender shall not be held responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

Upon default by Borrower, the Borrower will pay to the Lender on the first day of each quarter on which payments of interest are due under the Note, together with and in addition to the regular installment of interest and monthly tax deposit until the note is fully paid, an amount equal to one-twelfth (1/12) of the yearly premiums for insurance. Such amount shall be used by Lender to pay such insurance premiums when due. Such added payments shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of the Lender, and no interest shall be payable in respect thereof. Upon demand of Lender, the Borrower agrees to deliver to the Lender such additional monies as are necessary to make up any deficiencies in the amounts necessary to enable the Lender to pay such insurance premiums. In the event of a default by the Borrower in the performance of any of the terms, covenants and conditions in the Note or Mortgage, the Lender may apply to the reduction of the sums secured hereby, in such manner as the Lender shall determine, any amount paid in accordance herewith remaining to the Borrower's credit.

4.5 Condemnation. If all or any part of the Mortgaged Property in excess of fifteen percent (15%) of the real property or ten percent (10%) of the total square feet of buildings constructed on the real property, shall be damaged or taken through condemnation (which term when used in this Mortgage shall include any damage or taking by any governmental authority, and any transfer by private sale in lieu thereof), either temporarily for more than 180 consecutive days or permanently, the entire indebtedness secured hereby shall at the option of the Lender become due and payable within ninety (90) days of entry of final order of condemnation. The Lender shall be entitled to all compensation, awards and other payments or relief thereof payable with respect to the Mortgaged Property and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or the Borrower's name, any action or proceedings relating to any condemnation of the Mortgaged Property. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by the Borrower to the Lender, who, after deducting therefrom all its expenses, including attorney's fees, may release any monies so received by it without affecting the lien of this Mortgage or may apply the same in such manner as the Lender shall determine to the reduction of the sums secured hereby, and any balance of such moneys then remaining shall be paid to the Borrower. The Borrower agrees to execute such further assignments of any compensations, awards, damages, claims, rights of action and proceeds payable with respect to the Mortgaged Property as the Lender may require.

BOOK 312 PAGE 344

4.6 Care of the Property.

(a) The Borrower will preserve and maintain the Mortgaged Property in good condition and repair, and will not commit or suffer any waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Mortgaged Property or any part thereof.

(b) Except as otherwise provided herein, no buildings, fixtures, personal property, or other part of the Mortgaged Property shall be removed, demolished or substantially altered without the prior written consent of the Lender, which consent shall not be unreasonably withheld or delayed. The Borrower may sell or otherwise dispose of, free from the lien of this Mortgage, furniture, furnishings, equipment, tools, appliances, machinery, fixtures or appurtenances, subject to the lien hereof, which may become worn out, undesirable, obsolete, disused or unnecessary for use in the operation of the Mortgaged Property, not exceeding in value at the time of disposition thereof Five Thousand Dollars ($5,000.00) for any single transaction, or a total of Fifteen Thousand Dollars ($15,000.00) in any one year, upon replacing the same by, or substituting for the same, other furniture, furnishings, equipment, tools, appliances, machinery, fixtures, or appurtenances not necessarily of the same character, but of at least equal value to the Borrower and costing not less than the amount realized from the property sold or otherwise disposed of, which shall forthwith become, without further action, subject to the lien of this Mortgage.

(c) If the Mortgaged Property or any part thereof is damaged by fire or any other cause, the Borrower will give immediate written notice of the same to the Lender.

(d) The Lender is hereby authorized to enter upon and inspect the Mortgaged Property at any time during normal business hours.

(e) The Borrower will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Mortgaged Property or any part thereof.

(f) If all or any part of the Mortgaged Property shall be damaged by fire or other casualty (a "Casualty"), the Borrower will promptly restore the Mortgaged Property to the equivalent of its original condition, regardless of whether insurance proceeds exist, are made available, or are sufficient. If a part of the Mortgaged Property shall be physically damaged through condemnation (a "Taking"), the Borrower will promptly restore, repair or alter the remaining property in a manner reasonably satisfactory to the Lender. Provided, however, upon a Casualty or Taking, and application by Lender of the insurance proceeds or the Taking proceeds to the reduction of the indebtedness secured hereby, Borrower shall be obligated only to remove any debris from the Mortgaged Property and take such actions as are necessary to make the undamaged or non-taken portion of the Mortgaged Property into a functional economic unit, insofar as is practicable under the circumstances. In the event the Lender requires restoration of the Mortgaged Property as a result of any Taking or Casualty, the Lender shall pay the insurance proceeds or casualty award to Borrower and shall not have the right to require application of the insurance proceeds or condemnation awards to the indebtedness secured hereby (except to the extent of any surplus over the amount required for restoration).

BOOK 312 PAGE 345

4.7 Performance by Lender of Defaults by Borrower. If the Borrower shall default in the payment of any tax, lien, assessment or charge levied or assessed against the Mortgaged Property; in the payment of any utility charge, whether public or private; in the payment of insurance premiums; in the procurement of insurance coverage and the delivery of the insurance policies required hereunder; or in the performance or observance of any other covenant, condition or term of this Mortgage or under any prior lien or junior lien or in any lease, then the Lender, at its option and following ten (10) days written notice to Borrower, or such lesser time as may be required to avoid an impairment of Lender's rights or secured interest on the Mortgaged Property, may perform or observe the same, and all payments made for costs paid or incurred by the Lender in connection therewith, shall be secured hereby and shall be, without demand, immediately repaid by the Borrower to the Lender with interest thereon at the After-Maturity Rate set forth in the Note. The Lender shall be the sole judge of the legality, validity and priority of any such tax, lien, assessment, charge, claim and premium; of the necessity for any such actions and of the amount necessary to be paid in satisfaction thereof, except, however, that (a) Lender's judgment as aforesaid shall be based upon an opinion to Lender of dounsel for Lender licensed to practice law in the State of Alabama, as to the aforesaid issue of legality, validity, and priority; and (b) in any event, Borrower shall have the right to contest any such tax, lien, assessment or charge, after written notice of the same to Lender. During such contest, Borrower shall not be deemed in default hereunder if (i) prior to the delinquency of the lien, Borrower deposits with Lender cash or other security, in form satisfactory to lender in its sole unfettered discretion, adequate to cover the payment of such lien and any obligation, whether matured or contingent, of Borrower or Lender therefor, together with interest, costs and penalties thereon, and (ii) Borrower promptly causes to be paid any amounts adjudged to be due, together with all costs, penalties and interest thereon, before such judgment becomes final. Each such contest shall be concluded and the lien, interest, cost and penalties thereon shall be paid prior to the dates such judgment becomes final or any writ or order is issued under which the Property could be sold pursuant to such judgment. The Lender is hereby empowered to enter and to authorize others to enter upon the premises or any part thereof (subject to any qualifications or restrictions on such rights set forth under existing leases) for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Borrower or any person in possession holding under the Borrower. Notwithstanding the foregoing, to the extent any such advances or payments hereunder relate to the Commercial Property (described below), such advances or payments will be secured only by the Commercial Property and not the property described in Exhibit A-1 attached hereto.

BOOK 312 PAGE 346

4.8 Estoppel Affidavits. The Borrower within ten (10) days after written request from the Lender shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the Note and whether or not any offsets or defenses exist against such principal and interest, specifying the nature of the same.

4.9 Receiver.

(a) If an Event of Default shall have occurred and be continuing, the Lender, upon application to a court of competent jurisdiction, shall be entitled, without notice and without regard to the adequacy of any security for the indebtedness hereby secured or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Mortgaged Property and to collect the rents, profits, issues, and revenues thereof.

(b) The Borrower will pay to the Lender upon demand all expenses, including receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the provisions contained in this paragraph and all such expenses shall be secured by this Mortgage.

4.10 Lender's Option on Foreclosure. At the option of the Lender, this Mortgage may be foreclosed as provided by law or in equity, in which event a reasonable attorney's fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. In the event Lender exercises its option to foreclose the Mortgage in equity, Lender may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights will not be, nor be asserted to be by the Borrower, a defense to any proceedings instituted by the Lender to collect the sums secured hereby, or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

4.11 Waiver of Exemption. Borrower waives all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this Mortgage, and Borrower waives the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the premises be set off against any part of the indebtedness secured hereby.

4.12 Delay or Omission No Waiver. No delay or omission of the Lender or of any holder of the Note to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiesence therein; and every right, power and remedy given by this Mortgage to the Lender may be exercised from time to time and as often as may be deemed expedient by the Lender.

4.13 No waiver of One Default to Affect Another, etc. No waiver of any default hereunder shall extend to or shall affect any subsequent or any other then existing default or shall impair any rights, powers or remedies consequent thereon.

BOOK 312 PAGE 347

If the Lender (a) grants forebearance or an extension of time for the payment of any sums secured hereby; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted herein or in the Note; (d) releases any part of the Mortgaged Property from the lien of this Mortgage or otherwise changes any of the terms of the Note or this Mortgage; (e) consents to the filing of any map, plat or replat thereof; (f) consents to the granting of any easement thereon; (g) makes or consents to any agreement subordinating the lien or change hereof; or (h) enters into any agreement with the Borrower or any partner or stockholder thereof or any one or more of them changing any term of the Note or documents relating to the Loan or releasing any partner or stockholder of Borrower or any security or respecting any matter whatsoever, any such act or omission shall not release, discharge, modify, change, or affect the original liability under the Note, this Mortgage or otherwise of the Borrower or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude the Lender from exercising any right, power or privilege herein granted or intended to be granted in the event of any other default then made or of any subsequent default, nor, except as otherwise expressly provided in an instrument or instruments executed by the Lender shall the lien of this Mortgage be altered thereby. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, the Lender, without notice to any person or corporation is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder except to the extent expressly agreed to in writing by Lender.

4.14 Discontinuance of Proceedings - Position of Parties, Restored. In case the Lender shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Lender, then and in every such case the Borrower and the Lender shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the Lender shall continue as if no such proceeding has been taken.

4.15 Remedies Cumulative. No right, power, or remedy conferred upon or reserved to the Lender by this Mortgage is intended to be exclusive of any right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

4.16 Notices. All notices given under this Mortgage and the other Loan Documents (unless otherwise expressly provided therein) must be in writing and will be effectively served upon personal delivery, or by overnight courier service with guaranteed next day delivery or by mailing in certified United States Mail, postage prepaid, sent to the Lender at Lender's Notice Address and sent to the Borrower at Borrower's Notice Address, or to such other address as either Borrower of Lender shall have designated by written notice to the other sent in accordance herewith. Such notices shall be deemed given in the case of personal delivery, when received; in case of delivery by courier service with guaranteed next day delivery, said notice shall be deemed given on the next day or the day designated for delivery, and in case of delivery by certified United States Mail, said notice shall be deemed given two (2) business days after deposit therein. No notice to or demand on Borrower in any case shall of itself entitle Borrower to any other or further notice or demand in similar or other circumstances.

BOOK 312 PAGE 348

4.17 Entries.

(a) The Lender and its respective agents and representatives, will have the right at any reasonable time to enter the Property and inspect all parts thereof. The Lender will also have the right to examine, copy and audit the books, records, accounting data and other documents of the Borrower relating to the Mortgaged Property.

(b) The Lender is under no duty to supervise or inspect the Mortgaged Property, or operation of the Mortgaged Property, or examine any books and records. Any inspection or examination by the Lender is for the sole purpose of protecting the Lender's security and preserving the Lender's rights under this Agreement. No default of the Borrower will be waived by any inspection by the Lender.

4.18 Status and Authority. If Borrower has executed this instrument as a corporation or partnership:

(a) The Borrower warrants that (i) it is duly organized and validly existing under the state of its organization, and is in good standing under the laws of the State of Alabama, (ii) it is duly qualified to do business in the State of Alabama, (iii) it has the power, authority and legal right to carry on the business now being conducted by it and to engage in the transactions contemplated by the Loan Documents and (iv) the execution and delivery of the Loan Documents and the performance and observance of the provisions thereof have been duly authorized by all necessary actions of the corporation or partnerships, as applicable.

(b) The Borrower agrees that so long as any of its obligations hereunder, or under the Loan Documents remain unsatisfied, it will not make any changes in its structure or in the beneficial ownership of Borrower or dissolve or liquidate (in whole or in part) its existence, that it will maintain its existence, will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another corporation or partnership, without the prior express written consent of the Lender, provided, however, transfers of limited partnership interests in Borrower shall not require the consent of Lender so long as copies of any instruments which evidence such transfer(s) are provided to Lender.

4.19 Cross-Default/Cross-Collateralization. Borrower agrees that a default by Borrower under the Loan Documents shall be at Lender's option a default under the "Combined Loan Documents" (as defined in the Term Loan Agreement executed between Borrower and Lender dated the date hereof).

4.20 Miscellaneous/Actions By Lender. The term "Borrower" includes both the original Borrower and any subsequent owner or owners of any of the Mortgaged Property, and the term "Lender" includes the original Lender, and also any future owner or holder, including pledgees, assignees and participants, of the Note or any interest therein. Whenever the context requires, the singular includes the plural and vice versa and each gender includes each other gender. The headings of the articles of this Mortgage are for convenience only and do not limit its provisions.

4.21 Successors. The terms of this Mortgage will bind and benefit the heirs, legal representatives, successors and assigns of the Borrower and the Lender. Links and Fee Owner are jointly and severally liable to perform the obligations of the Borrower hereunder including without limitation the warranties, covenants, and agreements of Borrower hereunder, subject to the terms of Article III, Paragraph 3.4 of the Term Loan Agreement.

BOOK 312 PAGE 349

4.22 Commercial Property Release. The Lender agrees to release individual lots or parcels comprising portions of the Commercial Property (being that property described in Exhibit A-2 attached hereto) from the lien of this Mortgage, in accordance with and subject to the terms and conditions of that certain Mortgage and Security Agreement executed by Fee Owner in favor of Lender dated November 7, 1989 and recorded in Real Book 265, Page 415, in the Probate Office of Shelby County, Alabama, and all amendments and modifications thereto.

ARTICLE V

FEE SUBORDINATION PROVISIONS

5.1 Accommodation Encumbrance Provisions.

(a) It is affirmed and acknowledged that this Mortgage has been executed, acknowledged and delivered by Fee Owner in compliance with the ground lease (the "Lease") described in Exhibit C attached hereto and it is hereby agreed between Fee Owner and Lender that Fee Owner has executed this Mortgage for the purpose of encumbering the fee simple estate in the Mortgaged Property herein described as security for the obligations and covenants herein set forth.

(b) Fee Owner waives any and all rights with respect to remedies exerciseable by Lender on default (except for the notice and cure rights afforded under the Loan Documents), including, without limitation, any right to require Lender to (i) proceed against Links or any other person, (ii) proceed against collateral granted by Links or others before proceeding against collateral granted by Fee Owner, (iii) first apply the property of Links to the discharge of the Note before applying any property of Fee Owner thereto, (iv) pursue any other remedy in Lender's power whatsoever, or (v) disclose any information with respect to the financial condition or character of Borrower, any collateral, guarantees, or any action or non-action on the part of Lender, Borrower of any person connected with the Note or collateral therefore, prior to or after default.

(c) Fee Owner waives any defense arising by reason of any disability or other defense of Borrower, its successor or endorser or co-maker or guarantor or by reason of the cessation from any cause whatsoever of the liability of Borrower or endorser or co-maker, or any guarantor. Until the Note has been paid in full, even though it may be in excess of the value of the Property, Fee Owner shall not have any right of subrogation, and Fee Owner waives any benefit of and any right to participate in any such collateral. Fee Owner waives physical presentation of the Note to it or Borrower upon any default, and further waives any protest upon any default, notice of protest upon any default of/or notice of acceptance of this accommodation.

(e) Notwithstanding that Fee Owner and Links may have entered into a separate agreement relating to their rights and duties with respect to each other including, without limitation, the Lease, no right, remedy or provision thereof shall be binding upon or affect or delay Lender's rights hereunder.

(f) Fee Owner understands and agrees:

(1) That this Mortgage presently securing the Note (and any future renewals, advances, substitutions, extensions or modifications thereof) shall unconditionally be and remain at all times a lien and charge on the Property, prior and superior to the fee simple title of Fee Owner and of any interest it may have under the Lease.

(2) That Lender would not make the Loan without this agreement.

(3) That this agreement shall be the whole and only agreement with regard to the matters herein set forth; and this agreement shall supersede

and cancel, any prior agreement(s) with regard to the matters herein set forth, including, without limitation, those provisions, if any, contained in the Lease.

5.2 Representation, Warranties and Covenants Concerning the Leasehold Estate. With respect to the leasehold estate created by the Lease, as amended, described on Exhibit C attached hereto (the "Lease"):

(a) Links and Fee Owner represent and warrant to Lender jointly (except for the representations and warranties contained in (iii) and (vi) which are made severally, and not jointly, Fee Owner making no representation or warranty with respect to Links, and Links making no representation or warranty with respect to Fee Owner, concerning the matters described in (iii) or (vi) below):

(i) that as of the date of the execution and delivery of this Mortgage no default or event of default exists under the Lease, and no event has occurred that, but for the giving of notice or the passage of time, or both, would constitute a default or event of default under the Lease;

(ii) that the Lease is a valid and subsisting lease for the term therein set forth, and Links has a valid and subsisting leasehold estate as the tenant under the Lease subject only to the terms of the Lease, and subject to no lien or encumbrance, except for the Permitted Encumbrances;

(iii) that Links and Fee Owner, together, have full and lawful power and authority to mortgage the leasehold estate and fee simple absolute estate to the Mortgaged Property as provided herein;

(iv) Exhibit C to this Mortgage contains a complete and accurate list of all amendments and assignments of the Lease and interests thereunder;

(v) that, except as provided in Section 2 of the Lease, Links and Fee Owner will not permit, consent to, or enter into any amendment, modification, termination or other change whatsoever in or to the Lease or the provisions thereof;

(vi) that Lender shall have and possess, together with the right to exercise, all of the rights, powers and privileges provided in the Lease for the holder of an encumbrance or lien upon the interest created thereunder and the estates of Links and Fee Owner in the Mortgaged Property, and such rights, powers and privileges are incorporated herein by this reference and made a part hereof as though herein set forth in full.

Nothing contained in this Mortgage, or in any other instrument executed by Links, and/or Fee Owner, as security for the Note or other note, shall be construed as requiring Lender to pay any sum to be paid, or to perform any obligation to be performed, by Links or Fee Owner pursuant to the Lease, or to do any other act whatsoever; and neither the acceptance of this Mortgage nor the exercise at any time, or times, of any right, power or privilege, or performance of any act hereunder or pursuant to or as provided in the Lease by Lender, shall be construed as an assumption or undertaking by Lender of any of the duties or obligations of Links and/or Fee Owner provided in the Lease; provided, however, that notwithstanding the foregoing, Lender agrees to be bound by the terms and provisions of the subordination, nondisturbance and attornment agreement referenced in Paragraph 3(b) of this Mortgage.

(b) Links covenants to Lender as follows:

(i) to perform and observe each of the terms, covenants and conditions required to be performed or observed by the tenant under the Lease and to do all things necessary to preserve and keep unimpaired the tenant's rights thereunder;

(ii) that it will take no action or give any notice that would have the effect of terminating or permitting the termination of the Lease, and that it will notify Lender promptly in writing after learning of any condition that with or without the passage of time or the giving of notice might result in a default or event of default under, or the termination of, the Lease;

(iii) that it will preserve its title to and interest in the Lease and does hereby and will forever warrant and defend the same to Lender against the claims of all persons and parties whomsoever;

(c) Links hereby further irrevocably grants, bargains, sells, aliens, remises, releases, confirms and conveys to Lender, and to its successors and assigns, subject to the lien of this Mortgage, the leasehold estate created by the Lease; and following any default hereunder by Links all rights and benefits of whatsoever nature derived or to be derived by Links under or by virtue of the Lease, including without limitation the right to exercise options, to give consents, and to receive monies payable to Links thereunder, and all rents, income, issues and profits of the leasehold estate.

Whenever the term "Mortgaged Property" is used herein, the same term shall further include (in addition to the other properties and rights described hereinabove as comprising Mortgaged Property) the properties and rights described in this Paragraph 5.2(c).

ARTICLE VI

SPECIAL PROVISIONS

6.1 No Piecemeal Foreclosure. Borrower acknowledges that a primary inducement to Lender in making the Loan secured hereby is the ability, in event of foreclosure, to offer for sale at foreclosure and to sell and foreclose on all parcels secured by this Mortgage, whether such parcels are described in Exhibit A-1 and A-2 attached hereto or are added by modifications of this Mortgage hereafter, as described above, en masse rather than parcel by parcel. To induce Lender to make the Loan, the Borrower specifically waives any right to compel the Lender to offer the Mortgaged Property first by parcel rather than en masse, in the event of foreclosure, and consents to the offering by Lender of the Mortgaged Property en masse, at the option of Lender, rather than by parcel. Borrower further forever releases, quitclaims, acquits, and discharges, Lender from any liability or claims of any nature resulting from the offering by Lender of the Mortgaged Property en masse at any foreclosure sale, and the purchase at any such foreclosure sale by any party of the Mortgaged Property en masse rather than by separate parcel(s); and if the Mortgaged Property is purchased at any foreclosure sale en masse, Borrower further waives any right to redeem the Mortgaged Property or any part thereof on a parcel by parcel basis rather than en masse. The foregoing waivers and releases shall be binding on Borrower and the successors, representatives, lienors, creditors, and assigns of Borrower.

BOOK 312 PAGE 353

Notwithstanding anything to the contrary provided in this Agreement or in any of the other Loan Documents, Lender's rights and remedies upon the occurrence of any Event of Default hereunder (or the occurrence any default under any of the other Loan Documents) are subject to the terms and provisions of Article III, Paragraph 3.4 of the Term Loan Agreement.

6.2 Warranties of Title. Notwithstanding any provision contained herein to the contrary, it is expressly understood and agreed that all representations, warranties, and conveyances made by Links relating to the Mortgaged Property are limited to the property described on Exhibit A-1, it being agreed by Lender that Links has no right, title, or interest in and to the property described on Exhibit A-2.

6.3 USF&G Cure Rights. By acceptance of this Mortgage, Lender agrees to provide to USF&G the notice and cure rights afforded under that certain Inter-Creditor Agreement executed by and among USF&G, Borrower and Lender recorded contemporaneously herewith in the Probate Office of Shelby County, Alabama.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 28th day of September, 1990.

"BORROWER:"

(1) DANIEL LINKS LIMITED PARTNERSHIP, an Alabama limited partnership

By: DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, its sole General Partner

ATTEST:

By: ____________________

Name: Stephen R. Monk

Its: Secretary

By: ____________________ [SEAL]

Name: T. Charles Tickle

Its: President

Address: 1200 Meadow Brook Corporate Park
Birmingham, Alabama 35243

(2) DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP, an Alabama limited partnership

By: DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, its sole General Partner

ATTEST:

By: ____________________

Name: Stephen R. Monk

Its: Secretary

By: ____________________ [SEAL]

Name: T. Charles Tickle

Its: President

Address: 1200 Meadow Brook Corporate Park
Birmingham, Alabama 35243

BOOK 312 PAGE 354

STATE OF ALABAMA)
:
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in said County in said State, hereby certify that T. Charles Tickle, whose name as President of DANIEL REALTY INVESTMENT CORPORATION - OAK MOUNTAIN, an Alabama corporation, General Partner of DANIEL LINKS 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, as General Partner of said limited partnership.

GIVEN under my hand and official seal of office, this 28th day of September 1990.

[NOTARIAL SEAL]

Sheila D. Ellis
Notary Public

My Commission expires: 2/26/94

STATE OF ALABAMA)
:
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in said County in said State, hereby certify that T. Charles Tickle, whose name as President 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, as General Partner of said limited partnership.

GIVEN under my hand and official seal of office, this 28th day of September, 1990.

[NOTARIAL SEAL]

Sheila D. Ellis
Notary Public

My Commission expires: 2/26/94

EXHIBIT A-1

To locate the point of beginning commence at the northwest corner of the SE¼, Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence S89°03'46"E on the north boundary of said SE¼ a distance of 939.50 feet to the point of beginning; thence S28°59'21"W a distance of 245.60 feet to a point; thence S17°08'49"W a distance of 672.36 feet to a point; thence S24°21'57"E a distance of 1178.53 feet to a point; thence S2°56'35"W a distance of 122.83 feet to the north right-of-way of Hugh Daniel Drive; thence along a curve to the right; said curve having a central angle of 33°47'17" and a radius of 315.00 feet; thence N80°08'57"E a chord distance of 183.08 feet to a point; thence S83°03'04"E a distance of 371.97 feet to a curve to the left; said curve having a central angle of 30°27'31" and a radius of 310.00 feet; thence N81°38'51"E a chord distance of 162.86 feet to a point; thence N2°44'50"E a distance of 89.85 feet to a point; thence N44°52'05"E a distance of 771.27 feet to a point; thence N39°09'23"E a distance of 776.22 feet to a point; thence N23°20'29"W a distance of 134.87 feet to a point; thence N45°37'56"E a distance of 875.50 feet to a point; thence N23°24'50"E a distance of 796.94 feet to a point; thence N75°23'29"E a distance of 274.34 feet to a point; thence N58°44'12"E a distance of 116.03 feet to a point; thence N16°25'04"E a distance of 600.79 feet to a point; thence N19°31'00"E a distance of 607.98 feet to a point; thence N78°14'14"E a distance of 80.61 feet to a point; thence S28°03'36"E a distance of 590.50 feet to a point; thence S82°06'11"E a distance of 263.75 feet to a point; thence N6°10'10"E a distance of 663.01 feet to a point; thence N57°37'17"E a distance of 57.73 feet to a point; thence S60°29'20"E a distance of 195.90 feet to a point; thence N43°09'59"E a distance of 986.59 feet to a point; thence N13°25'13"E a distance of 535.48 feet to a point; thence S89°20'55"E a distance of 54.14 feet to a point; thence N71°56'31"E a distance of 813.12 feet to a point; thence N33°32'01"E a distance of 765.45 feet to a point; thence S78°34'17"E a distance of 95.89 feet to a point; thence N68°30'00"E a distance of 879.72 feet to a point; thence N37°26'56"E a distance of 709.00 feet to a point; thence N25°06'23"E a distance of 388.89 feet to a point; thence N33°21'25"W a distance of 301.39 feet to a point; thence N59°36'50"W a distance of 75.76 feet to a point; thence N30°56'40"W a distance of 373.17 feet to a point; thence N41°47'29"W a distance of 229.64 feet to a point; thence S88°18'48"W a distance of 136.14 feet to a point; thence S71°48'30"W a distance of 107.78 feet to a point; thence S48°41'24"W a distance of 1089.74 feet to a point; thence S54°19'47"W a distance of 503.85 feet to a point; thence S78°58'27"W a distance of 305.22 feet to a point; thence S64°00'22"W a distance of 184.98 feet to a point; thence S16°32'23"W a distance of 191.13 feet to a point; thence S51°37'00"W a distance of 207.10 feet to a point; thence S44°34'39"W a distance of 604.19 feet to a point; thence S86°02'34"W a distance of 548.65 feet to a point; thence S35°49'34"W a distance of 90.03 feet to a point; thence N77°19'58"W a distance of 662.68 feet to a point; thence N12°40'02"E a distance of 197.24 feet to the proposed right-of-way of a public or private road; thence continue N12°40'02"E a distance of 60.17 feet to the proposed right-of-way of a public or private road; thence along a curve to the right having a centerline delta of 108°46'03" and a centerline radius of 480.49 feet; S79°22'08"E a chord distance of 36.27 feet to a point; thence S77°19'59"E a distance of 109.34 feet to a curve to the left, said curve having a centerline central angle of 46°35'10" and a centerline radius of 789.74 feet; N87°57'17"E a chord distance of 385.89 feet to a point; thence N54°00'07"W a distance of 424.00 feet to a point; thence S45°58'01"W a distance of 326.95 feet to the proposed right-of-way of a public or private road; thence S12°40'02"W a distance of 61.00 feet to the proposed right-of-way of a public or private road; thence continue S12°40'02"W a distance of 215.84 feet to a point; thence S61°53'54"W a distance of 181.52 feet to a point; thence S42°46'53"W a distance of 62.03 feet to a point; thence S10°39'40"W a distance of 90.90 feet to a point; thence S5°00'54"E a distance of 739.12 feet to a point; thence S14°33'17"E a distance of 461.91 feet to a point; thence S45°05'15"W a distance of 94.49 feet to a point; thence N53°39'36"W a distance of 419.74 feet to a point; thence N62°34'32"W a distance of 135.72 feet to a point; thence N78°18'32"W a distance of 711.51 feet to a point; thence S81°38'33"W a distanc[illegible]1.22 feet to a point; thenc[illegible]50'29"W a distance of 74.49[illegible] to a point;

thence S6°38'21"E a distance of 172.85 feet to a point; thence S9°46'25"W a distance of 494.45 feet to a point; thence S15°12'06"W a distance of 594.65 feet to a point; thence S84°54'50"W a distance of 833.61 feet to a point; thence S48°26'10"W a distance of 102.51 feet to a point; thence N71°17'31"W a distance of 152.47 feet to a point; thence S53°39'14"W a distance of 200.14 feet to a point; thence S22°53'32"W a distance of 680.74 feet to a point; thence S27°16'39"W a distance of 772.61 feet to a point; thence S30°36'17"E a distance of 55.00 feet to a point; thence S28°59'21"W a distance of 351.25 feet to the point of beginning.

LESS AND EXCEPT THE FOLLOWING TWO (2) PARCELS OF LAND:

Parcel 1:

To locate the point of beginning commence at the northwest corner of the SE¼, Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence S89°03'46"E on the north boundary of said SE¼ a distance of 1273.27 feet to the point of beginning; thence S29°26'28"W a distance of 342.82 feet to a point; thence S16°32'55"W a distance of 558.77 feet to a point; thence S12°57'57"E a distance of 719.26 feet to a point; thence S61°52'52"E a distance of 91.62 feet to a point; thence N81°17'12"E a distance of 705.59 feet to a point; thence N42°39'47"E a distance of 402.61 feet to a point; thence N50°34'57"E a distance of 581.79 feet to a point; thence N29°44'23"E a distance of 173.84 feet to a point; thence N36°08'56"W a distance of 80.00 feet to a point; thence N5°20'09"E a distance of 190.33 feet to a point; thence N44°54'15"E a distance of 775.23 feet to a point; thence N33°04'46"E a distance of 821.93 feet to a point; thence N83°09'04"E a distance of 127.76 feet to the west right-of-way of a public road; thence continue N83°09'04"E a distance of 60.00 feet to the east right-of-way of said road; thence along a curve to the right having a central angle of 23°21'31" and a radius of 408.54 feet; thence N4°47'18"E a chord distance of 165.81 feet to a point; thence N16°29'47"E a distance of 255.00 feet to a curve to the left; said curve having a central angle of 29°00'00" and a radius of 880.68 feet; thence N1°59'47"E a chord distance of 441.01 feet to a point; thence N12°30'13"W a distance of 155.00 feet to a curve to the right; said curve having a central angle of 22°44'24" and a radius of 378.39 feet; thence N1°08'19"W a chord distance of 149.19 feet to a point; thence N84°59'26"W a distance of 157.37 feet to a point; thence N12°59'36"W a distance of 95.00 feet to a point; thence N52°59'40"W a distance of 65.00 feet to a point; thence N37°00'08"E a distance of 90.00 feet to a point; thence N56°46'02"W a distance of 134.14 feet to a point; thence N1°34'03"W a distance of 570.00 feet to a point; thence N67°34'10"W a distance of 168.00 feet to a point; thence S9°15'28"W a distance of 568.01 feet to a point; thence S26°12'43"W a distance of 825.09 feet to a point; thence S74°40'23"W a distance of 286.20 feet to a point; thence N80°51'39"W a distance of 647.21 feet to a point; thence S66°36'40"W a distance of 63.51 feet to a point; thence S23°37'27"W a distance of 755.29 feet to a point; thence S40°01'52"W a distance of 776.32 feet to a point; thence S45°15'02"E a distance of 158.01 feet to a point; thence S4°42'50"E a distance of 114.78 feet to a point; thence S29°26'28"W a distance of 142.36 feet to the point of beginning; containing 139.498 acres, more or less.

EXHIBIT A

Parcel 2:

To locate the point of beginning commence at the southeast corner of the NE¼, Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence N0°51'29"E on the east boundary of said section a distance of 2647.21 feet to the northeast corner of said Section 32; thence N84°30'59"E a distance of 2097.99 feet to the point of beginning; thence S38°40'41"E a distance of 211.89 feet to a point; thence N79°25'02"E a distance of 35.34 feet to a point; thence S55°19'29"E a distance of 464.33 feet to a point; thence N84°40'14"E a distance of 124.18 feet to a point; thence N33°59'07"E a distance of 525.72 feet to a point; thence N16°08'20"E a distance of 632.34 feet to a point; thence S77°23'19"E a distance of 241.05 feet to a point; thence N62°00'33"E a distance of 735.80 feet to a point; thence N31°59'42"E a distance of 667.68 feet to a point; thence S72°29'31"E a distance of 286.69 feet to a point; thence N56°12'19"E a distance of 846.05 feet to a point; thence N38°44'35"E a distance of 568.13 feet to a point; thence N31°47'33"E a distance of 331.78 feet to a point; thence N9°43'53"W a distance of 100.05 feet to a point; thence N51°38'52"W a distance of 642.69 feet to a point; thence S59°13'28"W a distance of 96.22 feet to a point; thence S36°58'43"W a distance of 797.85 feet to a point; thence S54°02'38"W a distance of 462.42 feet to a point; thence S58°19'40"W a distance of 241.25 feet to a point; thence S76°17'40"W a distance of 309.11 feet to a point; thence S83°28'04"W a distance of 193.83 feet to a point; thence S60°34'05"W a distance of 97.51 feet to a point; thence S33°11'13"W a distance of 897.78 feet to a point; thence S84°40'48"W a distance of 503.46 feet to a point; thence S45°07'07"W a distance of 93.80 feet to a point; thence N52°13'10"W a distance of 249.05 feet to a point; thence S85°12'26"W a distance of 712.71 feet to a point; thence S16°12'30"E a distance of 1143.88 feet to the point of beginning; containing 93.214 acres, more or less.

All lying and being in the E½ of Section 32, the W½ of Section 33, the NW¼ of the NE¼ of Section 33, the S½ of Section 28, the SE¼ of the NE¼ of Section 28, the SW¼ of the NW¼ of Section 27 and the NW¼ of the SW¼ of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama, total Golf Course property containing 180.921 acres.

According to the legal description and survey of Charley Foster & Associates, Inc. entitled "Boundary Survey of Greystone Golf Course for Daniel Oak Mountain Limited Partnership" dated February 2, 1990.

TOGETHER WITH all of Borrower's interest in and to the easements, restrictions and covenants created under that certain Reciprocal Easement Agreement executed by Daniel Oak Mountain Limited Partnership and Daniel Links Limited Partnership, recorded in Real 312, Page 274, in the Probate Office of Shelby County, Alabama.

EXHIBIT A-2

Tract II

Commence at the southeast corner of the NW¼ of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence N1°24'12"E on the east boundary of said NW¼ a distance of 2226.61 feet to a point; thence N57°51'43"W a distance of 249.53 feet to a point on the southeast right-of-way of State Highway No. 119; thence S30°18'35"W on the southeast right-of-way of said Highway No. 119 a distance of 1243.80 feet to the point of curve; thence southwesterly along a curve to the left said curve having a central angle of 5°32'00" and a centerline radius of 5729.57 feet, a chord distance of 549.28 feet to the point of tangent; thence S24°52'40"W on the southeast right-of-way of said State Highway No. 119 a distance of 858.01 feet to a point on the south boundary of the NW¼ of said Section 32; thence S89°11'44"E on the south boundary of said NW¼ a distance of 1399.90 feet to the point of beginning.

All lying and being in the NW¼ of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, and containing 45.187 acres.

Tract V
To locate the point of beginning commence at the southwest corner of the NE¼ of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama; thence S89°36'14"E on the south boundary of the NE¼ of Section 34 a distance of 1124.27 feet to a point on the northwest right-of-way of Dunnavant Valley Road, County Road No. 41; thence N17°04'05"E on the northwest right-of-way of said Dunnavant Valley Road a distance of 1189.04 feet to the point of curve; thence northeasterly along a curve to the right, said curve having a central angle of 19°50'13" and a centerline radius of 5729.57 feet, a chord distance of 351.06 feet to the point of beginning; thence continue northeasterly along a curve to the right, said curve having a central angle of 19°50'13" and a centerline radius of 5729.57 feet, a chord distance of 1640.86 feet to the point of tangent of said curve; thence N36°48'15"E on the northwest right-of-way of said Dunnavant Valley Road a distance of 723.77 feet to a point; thence N53°09'22"W a distance of 422.46 feet to a point; thence S36°49'59"W a distance of 738.54 feet to a point; thence S30°07'13"W a distance of 1320.29 feet to a point; thence S10°31'03"W a distance of 428.55 feet to a point on the north right-of-way of Hugh Daniel Drive; thence S68°34'25"E on the north right-of-way of said Hugh Daniel Drive; a distance of 323.09 feet to the point of beginning.

Less and except the following:

To locate the point of beginning commence at the southeast corner of Section 27, Township 18 South, Range 1 West, Shelby County, Alabama; thence run N1°37'07"E on the east boundary of said Section 27 a distance of 1293.84 feet to the northeast corner of the SE¼ of the SE¼ of said Section 27; thence S82°32'10"W a distance of 121.36 feet to a concrete monument found; thence S36°51'29"W a distance of 238.67 feet to a concrete monument found; thence S36°49'59"W a distance of 542.54 feet to the point of beginning; thence with a deflection angle of 47°01'33" to the left run in a southerly direction a distance of 231.75 feet to a point; thence with an interior angle of 227°04'49" to the left run in a southeasterly direction a distance of 253.90 feet to the northwest right-of-way of Shelby County Road No. 41; thence with an interior angle of 85°55'21" to the left run in a southwesterly direction and on the northwest right-of-way of said Shelby County Road No. 41 a distance of 41.51 feet to the beginning of a curve, said curve having a central angle of 19°50'13" and a centerline radius of 5729.57 feet; thence with an interior angle of 180°29'44" to the left run in a southwesterly direction along the northwest right-of-way of said Shelby County Road No. 41 a chord distance of 108.12 feet to a point; thence with an interior angle of 100°40'02" to the left run in a northwesterly direction a distance of 241.24 feet to a point; thence with an interior angle of 230°39'52" to the left run in a southwesterly direction a distance of 296.55 feet to a point; thence with an interior angle of 34°51'25" to the left run in a northeasterly direction a distance of 404.50 feet to a concrete monument found; thence with an interior angle of 173°17'14" to the left run in a northeasterly direction a distance of 196.00 feet to the point of beginning, containing 2.45 acres.

All lying and being in the N½ of the NE¼ of Section 34 and in the SE¼ of the SE¼ of Section 27 and in the SW¼ of the SW¼ of Section 26, Township 18 South, Range 1 West, Shelby County, Alabama and containing 19.672 acres.

Tract VI

To locate the point of beginning commence at the southwest corner of the NE¼ of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama; thence S89°36'14"E on the south boundary of the NE¼ of Section 34 a distance of 1124.27 feet to a point on the northwest right-of-way of Dunnavant Valley Road, County Road No. 41; thence N17°04'05"E on the northwest right-of-way of said Dunnavant Valley Road a distance of 1189.04 feet to the point of curve; thence northeasterly along a curve to the right, said curve having a central angle of 19°50'13" and a centerline radius of 5729.57 feet, a chord distance of 351.06 feet to a point on the northerly right-of-way of Hugh Daniel Drive; thence N68°34'25"W on the northerly right-of-way of Hugh Daniel Drive a distance of 323.09 feet to a point; thence N74°50'20"W on the northerly right-of-way of Hugh Daniel Drive a distance of 100.37 feet to the point of beginning; thence N10°30'53"E a distance of 378.49 feet to a point; thence S77°43'44"W a distance of 1727.79 feet to a point; thence N55°44'00"W a distance of 407.82 feet to a point; thence S23°39'03"W a distance of 618.94 feet to a point on the northerly right-of-way of Hugh Daniel Drive; thence S68°29'40"E on the northerly right-of-way of Hugh Daniel Drive a distance of 409.95 feet to the point of curve; thence S61°08'39"E on the northerly right-of-way of Hugh Daniel Drive a chord distance of 388.34 feet along a curve to the right having a central angle of 14°42'00" and a radius of 1517.79 feet to the point of reverse curve; thence N79°12'23"E on the northerly right-of-way of Hugh Daniel Drive a chord distance of 212.10 feet along a curve to the left having a central angle of 94°00'00" and a radius of 145.00 feet to the point of tangent; thence N32°12'21"E on the northerly right-of-way of Hugh Daniel Drive a distance of 164.89 feet to the point of curve; thence N53°50'56"E on the northerly right-of-way of Hugh Daniel Drive a chord distance of 398.33 feet along a curve to the right having a central angle of 43°17'11" and a radius of 540.00 feet to the point of tangent; thence N75°29'32"E on the northerly right-of-way of Hugh Daniel Drive a distance of 453.56 feet to the point of curve; thence N69°29'45"E on the northerly right-of-way of Hugh Daniel Drive a chord distance of 61.26 feet along a curve to the left having a central angle of 11°59'33" and a radius of 293.21 feet to the point of tangent; thence N63°29'59"E on the northerly right-of-way of Hugh Daniel Drive a distance of 195.02 feet to the point of curve; thence N80°10'17"E on the northerly right-of-way of Hugh Daniel Drive a chord distance of 195.08 feet along a curve to the right having a central angle of 33°20'37" and a radius of 340.00 feet to the point of beginning.

All lying in the N½ of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama and containing 25.100 acres.

BOOK 312 PAGE 361

Tract VII

For the point of beginning commence at the northwest corner of the SE¼ of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence S1°25'11"W on the west boundary of the NW¼ of the SE¼ a distance of 1308.92 feet to the southeast corner of the NE¼ of the SW¼; thence N89°20'05"W on the north boundary of the SE¼ of the SW¼ of said Section 32 a distance of 403.00 feet to a point; thence S38°25'11"W a distance of 310.00 feet to a point; thence S51°04'36"E a distance of 176.49 feet to a point; thence S16°44'33"E a distance of 285.61 feet to a point; thence S66°14'56"E a distance of 231.08 feet to a point; thence N65°18'23"E a distance of 283.49 feet to a point; thence S60°31'47"E a distance of 264.51 feet to a point; thence S31°04'37"W a distance of 86.24 feet to a point on the north right-of-way of Hugh Daniel Drive; thence S63°29'47"E along a curve to the right and on the north right-of-way of said Hugh Daniel Drive a distance of 60.19 feet to a point; thence N31°04'37"E a distance of 230.87 feet to a point; thence N78°21'39"E a distance of 270.12 feet to a point; thence N30°48'18"E a distance of 202.75 feet to a point; thence N18°10'07"W a distance of 878.58 feet to a point; thence N16°43'47"E a distance of 707.00 feet to a point; thence N29°42'07"E a distance of 207.41 feet to a point on the north boundary of said SE¼ of Section 32; thence N88°43'44"W on the north boundary of said SE¼ of Section 32 a distance of 820.34 feet to the point of beginning.

All lying and being in the SE¼ of the SW¼ and in the SE¼ of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, and containing 37.644 acres.

LESS AND EXCEPT TRACT VII-A DESCRIBED BELOW:

Tract VII-A

BOOK 312 PAGE 362

For the point of beginning, commence at the Northwest corner of the SE 1/4 of
Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence South 1
deg. 25 min. 11 sec. West on the west boundary of the NW 1/4 of the SE 1/4, a distanc
1308.92 feet to the Southeast corner of the NE 1/4 of the SW 1/4; thence North 89 de
min. 05 Sec. west on the north boundary of the SE 1/4 of the SW 1/4 of said Section
a distance of 403.00 feet to a point; thence South 38 deg. 25 min. 11 sec. West a dis
of 310.00 feet to a point; thence South 51 deg. 04 min. 36 sec. East a distance of
176.49 feet to a point; thence South 16 deg. 44 min. 33 sec. East a distance of 285.6
feet to a point; thence South 66 deg. 14 min. 56 sec. East a distance of 231.08
feet to a point; thence North 65 deg. 18 min. 23 Sec. East a distance of 283.49 feet
to a point; thence South 60 deg. 31 min. 47 sec. East a distance of 264.51 feet to a
point; thence South 31 deg. 04 min. 37 Sec. West a distance of 86.24 feet to a point
on the North right of way of Hugh Daniel Drive; thence South 63 deg. 29 min. 47 sec.
East along a curve to the right and on the North right of way of said Hugh Daniel
Drive a chord distance of 60.19 feet to a point; thence North 31 deg. 04 min. 37
sec. East a distance of 230.87 feet to a point; thence North 4 deg. 57 min. 28 sec.
West a distance of 1071.58 feet to a point; thence South 88 deg. 43 min. 44 sec.
East a distance of 187.10 feet to a point; thence North 16 deg. 43 min. 47 sec. East
a distance of 707.00 feet to a point; thence North 29 deg. 42 min. 07 sec. East a
distance of 207.41 feet to a point on the North boundary of said SE 1/4 of
Section 32; thence North 88 deg. 43 min. 44 sec. West on the north boundary of said
SE 1/4 of Section 32, a distance of 820.34 feet to the point of beginning.

All lying and being in the SE 1/4 of the SW 1/4 and in the SE 1/4 of Section 32,
Townh South, Range 1 West, Shelby ty, Alabama.

Tract VIII

To locate the point of beginning commence at the northeast corner of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence S1°33'28"W on the east boundary of said Section 5 a distance of 622.13 feet to a point; thence N89°25'47"W a distance of 1334.19 feet to a point; thence N1°31'43"E a distance of 298.63 feet to a point; thence N88°35'02"W a distance of 30.00 feet to the point of beginning; said point of beginning being the centerline of a 60 foot wide right-of-way easement, said right-of-way being 30 foot either side of said centerline; thence N1°31'43"E on the said centerline a distance of 225.02 feet to a curve to the left; said curve having a central angle of 61°33'55" and a radius of 200.00 feet; thence N29°15'15"W a chord distance of 204.71 feet to the point of tangent; thence N60°02'12"W a distance of 189.02 feet to a curve to the right; said curve being a central angle of 15°08'26" and a radius of 759.06 feet; thence N52°27'59"W a chord distance of 200.00 feet to the point of tangent; thence N44°53'46"W a distance of 83.35 feet to a point on the south right-of-way of Hugh Daniel Drive; thence on a curve to the right having a central angle of 60°55'59" and a centerline radius of 582.42 feet; thence N78°51'52"W a chord distance of 490.97 feet to a curve to the left; said curve having a central angle of 43°18'50" and a centerline radius of 337.47 feet; thence N77°17'34"W a chord distance of 219.56 feet to the point of tangent; thence S81°03'02"W on the south right-of-way of said Hugh Daniel Drive a distance of 205.60 feet to a point; thence S11°06'03"W a distance of 236.48 feet to a point; thence S40°33'24"W a distance of 102.25 feet to a point on the northeast right-of-way of U.S. Highway No. 280; thence along a curve to the right; said curve having a central angle of 89°57'30" and a centerline radius of 2864.79 feet; thence S30°15'57"E a chord distance of 124.78 feet to a point; said point being on the south boundary of Section 32, Township 18 South, Range 1 West; thence S89°27'17"E on the south boundary of said Section 32 a distance of 128.28 feet to the northwest corner of the NE¼ of Section 5, Township 19 South, Range 1 West; thence S1°29'58"W on the west boundary of said NE¼ of Section 5 a distance of 52.66 feet to a point; thence S58°49'40"E a distance of 75.03 feet to a point; thence S66°45'53"E a distance of 74.00 feet to a point; thence S40°16'46"E a distance of 105.94 feet to a point; thence S34°22'18"E a distance of 239.66 feet to a point; thence S67°16'44"E a distance of 623.72 feet to a point; thence S28°13'35"W a distance of 131.19 feet to a point; thence S88°35'02"E a distance of 447.32 feet to the point of beginning.

All lying and being in the SW¼ of the SE¼ and the SE¼ of the SW¼ of Section 32, Township 18 South, Range 1 West and the NW¼ of the NE¼ of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama, and containing 15.337 acres.

Tract IX

To locate the point of beginning commence at the northeast corner of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama; thence S1°33'28"W on the east boundary of said Section 5 a distance of 180.34 feet to the point of beginning; thence N69°34'34"W a distance of 528.29 feet to a point; thence N45°44'54"W a distance of 665.17 feet to a point on the south right-of-way of Hugh Daniel Drive; thence N82°46'51"W on the south right-of-way of said Hugh Daniel Drive a distance of 372.00 feet to a curve to the left; said curve having a central angle of 33°47'17" and a centerline radius of 275.00 feet; thence S80°19'31"W a chord distance of 136.58 feet to the point of tangent; thence S63°25'53"W on the south right-of-way of said Hugh Daniel Drive a distance of 247.39 feet to a curve to the right; said curve having a central angle of 60°55'59" and a centerline radius of 582.42 feet; thence S70°40'09"W a chord distance of 156.83 feet to a point; said point being the centerline of a 60 foot wide right-of-way easement; said right-of-way being 30 feet either side of centerline; thence S44°53'46"E on said centerline a distance of 83.35 feet to a curve to the left; said curve having a central angle of 15°08'26" and a radius of 759.06 feet; thence S52°27'59"E a chord distance of 200.00 feet to the point of tangent; thence S60°02'12"E a distance of 189.02 feet to a curve to the right; said curve having a central angle of 61°33'55" and a centerline radius of 200.00 feet; thence S29°15'15"E a chord distance of 204.71 feet to the point of tangent; thence S1°31'43"W a distance of 225.02 feet to the point of ending of said 60 foot wide right-of-way easement; thence S88°35'02"E a distance of 30.00 feet to a point on the west boundary of the NE¼ of the NE¼ of said Section 5; thence S1°31'43"W on the west boundary of said NE¼ of the NE¼ a distance of 298.63 feet to the southwest corner of the N½ of said NE¼ of the NE¼; thence S89°25'47"E on the south boundary of said N½ of the NE¼ of the NE¼ a distance of 1334.19 feet to a point on the east boundary of said Section 5; thence N1°33'28"E on the east boundary of said Section 5 a distance of 481.81 feet to the point of beginning.

All lying and being in the SE¼ of Section 32, Township 18 South, Range 1 West and in the N½ of the NE¼ of Section 5, Township 19 South, Range 1 West, Shelby County, Alabama and containing 29.513 acres.

BOOK 312 PAGE 364

Tract XI

For the point of beginning commence at the northeast corner of the SW¼ of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama; thence S1°12'39"W on the east boundary of said SW¼ a distance of 1372.77 feet to a point; thence N88°52'01"W a distance of 798.93 feet to a point; thence N6°29'40"E a distance of 1590.53 feet to a point; thence N36°12'25"E a distance of 120.00 feet to a point on the south right-of-way of Hugh Daniel Drive; said point being the end of a curve to the left; said curve having a central angle of 94°00'04" and a radius of 225.00 feet; thence N79°22'23"E a chord distance of 329.11 feet to the point of tangent; thence N32°12'21"E on the southeast right-of-way of Hugh Daniel Drive a distance of 164.89 feet to a curve to the right; said curve having a central angle of 43°17'11" and a radius of 460.00 feet; thence N53°50'56"E a chord distance of 339.32 feet to the point of tangent; thence N75°29'32"E on the southeast right-of-way of said Hugh Daniel Drive a distance of 455.56 feet to a curve to the left; said curve having a central angle of 11°59'33" and a radius of 373.21 feet; thence N69°29'45"E a chord distance of 77.97 feet to the point of tangent; thence N63°29'59"E on the southeast right-of-way of said Hugh Daniel Drive a distance of 195.02 feet to a curve to the right; said curve having a central angle of 47°55'36" and a radius of 260.00 feet; thence N87°27'47"E a chord distance of 211.20 feet to the point of tangent; thence S68°34'25"E on the south right-of-way of said Hugh Daniel Drive a distance 339.12 feet to the intersection of the south right-of-way of Hugh Daniel Drive and the northwest right-of-way of Dunnavant Valley Road; thence along a curve to the left having a central angle of 2°41'32" and a centerline radius of 5729.57 feet; thence S18°21'17"W a chord distance of 271.08 feet to the point of tangent; thence S17°04'05"W on the northwest right-of-way of Dunnavant Valley Road a distance of 1109.04 feet to a point on the south boundary of the NE¼ of said Section 34; thence N89°36'14"W on the south boundary of said NE¼ a distance of 1124.27 feet to the point of beginning.

All lying and being in the E½ of the SW¼ and the SE¼ of the NW¼ and the NE¼ of Section 34, Township 18 South, Range 1 West, Shelby County, Alabama and containing 64.345 acres.

BOOK 312 PAGE 365

TRACT XIV

For the point of beginning, commence at the Southwest corner of the NE 1/4 of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence South 88 deg. 43 min. 44 sec. East on the south boundary of said NE 1/4 a distance of 939.50 feet to a point; thence North 29 deg. 19 min. 23 sec. East a distance of 351.26 feet to a point; thence North 30 deg. 16 min. 12 sec. West a distance of 55.00 feet to a point; thence North 27 deg. 36 min. 44 sec. East a distance of 772.61 feet to a point; thence North 23 deg. 13 min. 31 sec. East a distance of 680.74 feet to a point; thence North 53 deg. 59 min. 16 sec. East a distance of 200.14 feet to a point; thence North 10 deg. 16 min. 43 sec. East a distance of 711.55 feet to the top of a ridge; thence North 41 deg. 07 min. 32 sec. East and on the top of said ridge a distance of 155.00 feet to the north boundary of said NE 1/4; thence North 88 deg. 56 min. 57 sec. West on the north boundary of said NE 1/4 a distance of 483.06 feet to the centerline of a creek; thence South 15 deg. 31 min. 46 sec. West along centerline of said creek a distance of 67.26 feet to a point; thence South 13 deg. 44 min. 40 sec. East along centerline of said creek a distance of 88.62 feet to a point; thence South 23 deg. 30 min. 19 Sec. West along centerline of said creek a distance of 211.09 feet to a point; thence South 51 deg. 59 min. 09 sec. West along centerline of said creek a distance of 196.93 feet to a point; thence South 41 deg. 58 min. 37 sec. West along the centerline of said creek a distance of 117.86 feet to a point; thence South 34 deg. 21 min. 43 sec. West along the centerline of said creek a distance of 102.79 feet to a point; thence South 8 deg. 16 min. 34 sec. West along the centerline of said creek a distance of 103.33 feet to a point; thence South 29 deg. 21 min. 58 sec. West along the centerline of said creek a distance of 108.36 feet to a point; thence South 40 deg. 02 min. 42 sec. West along the centerline of said creek a distance of 169.50 feet to a point; thence South 26 deg. 12 min. 02 sec. West a distance of 456.28 feet to a point; thence South 46 deg. 16 min. 16 sec. West a distance of 300.00 feet to a point; thence South 21 deg. 16 min. 16 sec. West a distance of 700.00 feet to a point; thence South 48 deg. 16 min. 16 sec. West a distance of 530.00 feet to the point of beginning.

All lying and being in the NE 1/4 of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama.

TRACT XV

For the point of beginning, commence at the Southwest corner of the NE 1/4 of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama; thence North 1 deg. 24 min. 12 sec. East on the west boundary of said NE 1/4 a distance of 2226.61 feet to a point; thence South 59 deg. 11 min. 45 sec. East a distance of 1179.62 feet to a point; thence South 26 deg. 12 min. 02 sec. West a distance of 456.28 feet to a point; thence South 46 deg. 16 min. 16 Sec. West a distance of 300.00 feet to a point; thence South 21 deg. 16 min. 16 Sec. West a distance of 700.00 feet to a point; thence South 48 deg. 16 min. 16 sec. West a distance of 530.00 feet to the point of beginning.

All lying and being in the NE 1/4 of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama.

EXHIBIT C

Lease Agreement by and between Daniel Oak Mountain Limited Partnership, as Lessor, and Daniel Links Limited Partnership, as Lessee, dated as of January 1, 1990, as evidenced by Memorandum of Lease dated as of January 1, 1990, and recorded in Real 312, Page 268, in the Probate Office of Shelby County, Alabama.

BOOK 312 PAGE 368

EXHIBIT B

[Permitted Encumbrances]

1. General and special taxes or assessments for 1990 and subsequent years not yet due and payable.

[Affecting Exhibit A-1 Property]

2. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 109 Page 501, Deed Book 109 Page 505, Deed Book 109 Page 491, Deed Book 141 Page 180, Deed Book 139 Page 124, Deed Book 186 Page 223 and Deed Book 305 Page 637 in Probate Office.

3. Easement to Alabama Power Company as shown by instrument recorded in Deed Book 112 Page 517 in Probate Office.

4. Rights of others to use of Hugh Daniel Drive as described in instrument recorded in Deed Book 301 Page 799 in Probate Office.

5. Agreement in regard to water service and covenants set out therein between Dantract and Shelby County as set out in Real 235 Page 574 in Probate Office.

6. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 4 Pages 486, 493, 495 and 497, Deed Book 121 Page 294, Deed Book 51 Page 544 and Deed Book 60 Page 260 in Probate Office

7. Amended and Restated Restrictive Covenants including building setback lines and specific provisions for dense buffer along Hugh Daniel Drive, all as set out in instrument recorded in Real 265 Page 96 in Probate Office, and which said building setback lines and dense buffer are shown on Survey of Charley Foster dated February 2, 1990.

8. Reciprocal Easement Agreement executed by Daniel Oak Mountain Limited Partnership and Daniel Links Partnership and recorded in Real 312 Page 274 in Probate Office.

9. Subordination Agreement executed by Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, and United States Fidelity and Guaranty Company, a Maryland corporation, respecting the Reciprocal Easement Agreement and recorded in Real 312 Page 301 in Probate Office.

10. Nondisturbance and Attornment Agreement executed by United States Fidelity and Guaranty Company, a Maryland corporation, Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, and Daniel Links Limited Partnership, an Alabama limited partnership and recorded in Real 312 Page 306 in Probate Office.

11. Mortgage executed by Daniel Oak Mountain Limited Partnership to United States Fidelity and Guaranty Company, a Maryland corporation, dated November 7, 1989, and recorded in Real 265 Page 374 in Probate Office, as modified by that certain instrument recorded in Real 282 Page 85 in said Probate Office; as amended and restated by instrument recorded in Real 312 Page 208 in Probate Office.

12. UCC's between Daniel Oak Mountain Limited and United States Fidelity and Guaranty Company, Certificate No. 024206 in Probate Office of Shelby County, Alabama, and in B 89-15353 FS in Office of Secretary of State.

13. Memorandum of Ground Lease between Daniel Oak Mountain Limited Partnership and Daniel Links Limited Partnership recorded in Real 312 Page 264 in Probate Office.

[Affecting Exhibit A-2 Property]

14. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed Book 121 Page 294; Deed Book 51 Page 544; Deed Book 60 Page 260; Deed Book 4 Page 493; Deed Book 4 Page 495; and Deed Book 4 Page 497 in Probate Office.

15. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 109 Page 500 (East 1/2 of NW 1/4 of Section 32); Deed Book 109 Page 505; Deed Book 112 Page 516; Deed Book 109 Page 501; Deed Book 186 Page 223; and Deed Book 239 Page 214 in Probate Office.

16. Restrictions, covenants, conditions and building setback lines as set out in instrument recorded in Real 265 Page 96 in Probate Office, and in Misc. Book 12 Page 845, and amended in Misc. Book 15 Page 844, all of said restrictions being amended by Amended Restated Restrictive Covenants recorded in Real 265 Page 96 in Probate Office of Shelby County, Alabama, which said building setback lines are also shown on Survey of Charley Foster dated October 10, 1989.

17. Right of way for Hugh Daniel Drive, as described and revised in Deed Book 301 Page 799 in Probate Office, and as shown on Survey of Charley Foster dated October 10, 1989.

18. Easements to Shelby County as shown in Real Book 206 Page 907, and Real Book 206 Page 914 in Probate Office, and as shown by Survey of Charley Foster dated October 10, 1989.

19. Covenants and Agreements for water service as set out in an Agreement recorded in Real Book 235 Page 574 in Probate Office.

20. UCC between Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, and AmSouth Bank N.A., dated November 8, 1989 at 1:46 p.m. in amount of $5,404,000.00; Case No. 024207 in Office of Probate Judge.

21. UCC between Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, and AmSouth Bank N.A., dated November 22, 1989 at 11:19 a.m. in B 89-15351 FS in Office of Secretary of State.

BOOK 312 PAGE 370

22. UCC between Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, and AmSouth Bank N.A., dated November 22, 1989 at 11:21 a.m. in B 89-15354 FS in Office of Secretary of State.

23. Easement agreement between Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, and Charles W. Daniel as recorded in instrument recorded in Real 265 Page 361 in Probate Office.

24. Mortgage executed by Daniel Oak Mountain Limited Partnership to Elizabeth Rose Sheets Singleton and Dorothy Deanna Sheets Hawkins, as recorded in Real Book 281, Page 23, in said Probate Office (affects Tracts V, VI, XI and XIV).

25. Mortgage and Security Agreement executed by Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, to AmSouth Bank N.A., recorded November 8, 1989 at 1:43 p.m. in Real 265 Page 415 in Probate Office of Shelby County, Alabama, securing $5,404,000.00. Assignment of Rents and Leases as set out in instrument recorded in Real 265 Page 443 in Probate Office; as amended by First Modification to Mortgage and Other Loan Documents dated February 16, 1990, and recorded in Real Book 281 Page 04 in the Probate Office of Shelby County, Alabama.

BOOK 312 PAGE 371

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

90 OCT -1 PM 2:22

JUDGE OF PROBATE

1. 70,500.00
2. 102.50
3. 3.00
4.
5.
6. 1.00
Total 70,606.50