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AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

THIS AGREEMENT, made as of the 31st day of August, 1990, by and between COLONIAL PROPERTIES, INC., an Alabama corporation and COLONIAL BANK, an Alabama banking corporation (formerly THE COLONIAL BANK-NORTHERN REGION) (the "Lender").

RECITALS:

Borrower executed and delivered its Mortgage and Security Agreement in favor of Lender dated October 17, 1988 recorded in Real Volume 3484, Page 71 in the Probate Office of Jefferson County, Alabama, and Real Volume 210, Page 69 in the Probate Office of Shelby County, Alabama (the "Mortgage") to secure a part of the indebtedness from time to time outstanding pursuant to a revolving line of credit established by Lender in favor of Borrower in the principal sum of Six Million and No/100 Dollars (\$6,000,000.00). Borrower has requested that the revolving line of credit be increased, and Lender has agreed to do so provided the Mortgage is amended as hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals and the indebtedness of Borrower to Lender now owing or hereafter incurred, the parties hereto agree as follows:

1. The Mortgage is amended by deleting the words and figures "Six Million and No/100 Dollars" and "\$6,000,000.00" wherever the same appear in the Mortgage and inserting in lieu thereof the words and figures "Eight Million and No/100 Dollars" and "\$8,000,000.00," in order that the line of credit shall be

Land Title

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increased to the principal sum of \$8,000,000.00. Notwithstanding the stated principal amount of the line of credit, of the principal amount secured, the Mortgage shall secure only \$2,453,676.00 of the principal amount outstanding from time to time thereunder, which secured portion shall be the part of the total outstanding principal amount selected by Lender.

2. The Mortgage is amended to provide that the "Note" referred to therein shall refer to a promissory note dated August 31, 1990 in the stated principal sum of Eight Million and No/100 Dollars (\$8,000,000.00) by Borrower payable to the order of Lender and due and payable on or before May 2, 1991 or such later date as the same may hereafter be extended by Lender, which promissory note is a renewal of that certain promissory note dated October 31, 1988 in the principal amount of Six Million and No/100 Dollars (\$6,000,000.00), as said promissory note dated August 31, 1990 may hereafter be renewed, extended or modified.

3. The Mortgage is amended to delete Section 3.10 in its entirety.

4. The Mortgage is amended by deleting the word "Colonial" appearing on page 2, line 18 and inserting in lieu thereof the word "Lender."

5. The Mortgage is amended by deleting the phrase "if requested by Borrower" on page 9, Section 1.11 and inserting in lieu thereof the phrase "if requested by Lender."

6. The Mortgage is amended by deleting "Mr. Jack L.

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Narramore, Vice President" from the Lender's address in the heading and inserting in lieu thereof "Mr. Dan Bundy."

7. Except as herein amended, the Mortgage shall remain in full force and effect, and the Mortgage, as so amended, is hereby ratified and affirmed in all respects. Borrower confirms that it has no defenses or offsets with respect to its obligations pursuant to the Mortgage, as herein amended.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

COLONIAL PROPERTIES, INC.,
an Alabama corporation

BY:

Thomas H. Lowder
Thomas H. Lowder, President

COLONIAL BANK

BY:

Its

Dan H. Bundy
Loan Officer

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Thomas H. Lowder, whose name as President of Colonial Properties, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 31st day of August, 1990.

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Cathy Cartwright Secher
NOTARY PUBLIC

My Commission Expires:
MY COMMISSION EXPIRES AUGUST 10, 1993

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Dan H. Bondy, whose name as Loan Officer of Colonial Bank, an Alabama banking corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 31st day of August, 1990.

Cathy Cartwright Secher
NOTARY PUBLIC

My Commission Expires:
MY COMMISSION EXPIRES AUGUST 10, 1993

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

91 JAN -3 PM 1:41

Thomas A. Shanderson, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$	10.00
2. Notary Fee	\$	1.00
3. Recording Fee	\$	1.00
4. Indexing Fee	\$	1.00
5. Notary Fee	\$	1.00
6. Certified Fee	\$	1.00
Total	\$	14.00

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STATE OF ALA. JEFFERSON CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON

1990 DEC 18 PM 1:27

RECORDED & INDEXED
DEED TAX HAS BEEN PD. ON THIS INSTRUMENT

George R. Reynolds
JUDGE OF PROBATE

STATE OF ALABAMA, JEFFERSON COUNTY

I hereby certify that no mortgage tax or deed tax has been collected on this instrument.

George R. Reynolds
Judge of Probate

"NO TAX COLLECTED"