

STATE OF ALABAMA

COUNTY OF SHELBY

FIRST AMENDMENT TO LOAN DOCUMENTS

This First Amendment made effective as of the 6th day of August, 1992, is by and among VALLEYDALE ASSOCIATES, LTD., an Alabama limited partnership ("Borrower"), CENTRAL BANK OF THE SOUTH, an Alabama banking corporation ("Lender"), William C. Hulsey, Frank A. Nix and Sims R. Beavers (collectively, the "Guarantors") and Myron A. Harper (the "Pledgor").

WHEREAS, pursuant to Commitment Letter dated May 19, 1992 (the "Commitment"), Lender agreed to make a loan to Borrower in an amount not to exceed \$3,900,000.00 (the "Loan"); and

WHEREAS, on May 27, 1992, Lender disbursed the amount of \$800,000.00 to Borrower, as evidenced by a Promissory Note in such amount dated May 27, 1992 (the "Note"); and

WHEREAS, the Note was secured by (i) a Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement (Alabama) dated May 27, 1992, as recorded in Inst #1992-09486, in the Probate Office of Shelby County, Alabama (the "Mortgage"), (ii) a Continuing Guaranty (Unlimited) from each of the Guarantors dated May 27, 1992 (individually, the "Guaranty", and collectively, the "Guarantees"); (iii) a Pledge Agreement dated May 27, 1992, from the Pledgor (the "Pledge Agreement"); and (iv) UCC-1 Financing Statement filed with the Secretary of State of Alabama in File No. B 92-19500 FS, and UCC-1 Financing Statement filed with the Probate Office of Shelby County, Alabama (collectively, the "UCC-1's") (the Note, Mortgage, Guarantees, Pledge Agreement, UCC-1's and all other documents evidencing, securing, guaranteeing, relating to, or executed or delivered in connection with the Loan, collectively are referred to herein as the "Loan Documents"); and

WHEREAS, pursuant to the Commitment, Lender is prepared to advance to Borrower the remaining \$3,100,000 under the Loan and in accordance with a Loan Agreement For Construction Financing executed by Borrower and Lender contemporaneously herewith; and

WHEREAS, Borrower and Lender desire that the Loan Documents be amended to reflect that the same evidence and secure a loan from Lender to Borrower in the amount of \$3,900,000.00.

NOW, THEREFORE, for and in consideration of the loan of an additional \$3,100,000 from Lender to Borrower, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower, Lender, the Guarantors and the Pledgor agree as follows:

1. The Note shall be and hereby is amended to evidence the promise of Borrower to pay Lender the principal sum of THREE MILLION NINE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,900,000.00). All references in the Note to \$800,000.00 shall hereafter be deemed to be \$3,900,000.00.

The maturity date of the Note in Section 1 thereof is amended to read "May 15, 1993". The Note is further amended to reflect that the Borrower is an Alabama limited partnership.

Section 4(a) of the Note is amended to read as follows: "Failure to pay the principal of or interest on this Note within ten (10) days of the date when the same becomes due and payable;"

All references in the Loan Documents to the "Note" shall hereafter be deemed to refer to the Note, as amended hereby, and any extensions, renewals, amendments, modifications thereof.

2. The Mortgage shall be and hereby is amended to reflect that Borrower is indebted to Lender in the principal sum of THREE MILLION NINE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,900,000.00), as evidenced by the Note, as amended hereby. All references in the Mortgage to \$800,000.00 shall hereafter be deemed to be \$3,900,000.00. Borrower agrees that the Mortgage shall and

Inst # 1992-18999

Harper, Myron A.
2117 - 2nd Ave No.
Birmingham, AL 35203

does secure the Note, as amended hereby. All references in the Loan Documents to the "Mortgage" shall hereafter be deemed to refer to the Mortgage, as amended hereby.

3. Guarantors consent and agree to the amendments to the Note, the Mortgage and the other Loan Documents to increase the Borrower's principal indebtedness to Lender by an additional \$3,100,000, for a total principal indebtedness of \$3,900,000.00, and agree that the Guarantees shall continue to secure all indebtedness of Borrower to Lender (as defined in the Guarantees). All references in the Guarantees to the "Note" or the "Mortgage" shall hereafter be deemed to refer to the Note and the Mortgage, as amended hereby.
4. Pledgor consents to and agrees to the amendments to the Note, the Mortgage and the other Loan Documents to increase the Borrower's principal indebtedness to Lender by an additional \$3,100,000, for a total principal indebtedness of \$3,900,000.00, and agrees that the Pledge Agreement shall continue to secure all indebtedness of Borrower to Lender (as defined in the Pledge Agreement). All references in the Pledge Agreement to the "Note" or the "Mortgage" shall hereafter be deemed to refer to the Note and the Mortgage, as amended hereby.
5. Except as amended hereby, all other terms and conditions of the Loan Documents shall remain in full force and effect.

IN WITNESS WHEREOF, Borrower, Lender, the Guarantors and the Pledgor have executed this First amended as of the day and year first set forth above.

BORROWER:

VALLEYDALE ASSOCIATES, LTD.,
an Alabama Limited Partnership

ATTEST:

By: E. Paul Strengel
Its: Secretary

By: Valleydale, Inc.,
Its General Partner

By: [Signature]
Its: President

WITNESS:

[Signature]

LENDER:

CENTRAL BANK OF THE SOUTH

By: [Signature]
Its: Vice President

WITNESS:

[Signature]

GUARANTORS:

[Signature]
William C. Hulsey

WITNESS:

Jay A. Lacey

Sims R. Beavers
Sims R. Beavers

WITNESS:

John C. McHenry

Frank A. Nix
Frank A. Nix

WITNESS:

Jay A. Lacey

PLEDGOR:

A. Myron Harper
A. Myron Harper

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Rebecca S. Lebita, a notary public in and for said county in said state, hereby certify that William C. Hulsey, whose name as President of Valleydale, Inc., a corporation, as general partner of VALLEYDALE ASSOCIATES, LTD., 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 such 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 partnership.

Given under my hand and official seal this 29th day of July, 1992.

Rebecca S. Lebita
Notary Public

[Notarial Seal]

My Commission Expires: 4/24/96

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Reva O. Ramey, a notary public in and for said county in said state, hereby certify that Rebecca D. Shuler, whose name as Vice President of CENTRAL BANK OF THE SOUTH, a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 6th day of August, 1992.

Reva O. Ramey
Notary Public

[Notarial Seal]

My Commission Expires: 1-8-96

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Rebecca S. Lebita, a notary public in and for said county in said state, hereby certify that **WILLIAM C. HULSEY**, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of such instrument, he executed the same voluntarily.

Given under my hand and official seal this 29th day of July, 1992.

Rebecca S. Lebita
Notary Public

[Notarial Seal]

My Commission Expires: 4/24/96

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, KATHY A. PURVIS, a notary public in and for said county in said state, hereby certify that **FRANK A. NIX**, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of such instrument, he executed the same voluntarily.

Given under my hand and official seal this 24th day of July, 1992.

Kathy A. Purvis
Notary Public

[Notarial Seal]

My Commission Expires: 9/16/95

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Jamie R. Poole, a notary public in and for said county in said state, hereby certify that **SIMS R. BEAVERS**, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of such instrument, he executed the same voluntarily.

Given under my hand and official seal this 29th day of July, 1992.

Jamie R. Poole
Notary Public

[Notarial Seal]

My Commission Expires: 7/27/1996

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Rebecca S. Lebita, a notary public in and for said county in said state, hereby certify that **A. MYRON HARPER**, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of such instrument, he executed the same voluntarily.

Given under my hand and official seal this 29th day of July, 1992.

Rebecca S. Lebita

Notary Public

[Notarial Seal]

My Commission Expires: 4/24/96

This Instrument Prepared By:

Randolph H. Lanier
Balch & Bingham
P. O. Box 306
Birmingham, Alabama 35201
(205) 251-8100

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09/03/1992-18999
03:33 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 NCD 4666.50