

This instrument prepared by:

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Bradley, Arant, Rose & White
2001 Park Place Tower, Suite 1400
Birmingham, Alabama 35203

Inst # 1995-12331

FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

THIS FIRST AMENDMENT to Mortgage and Security Agreement is entered into on or as of March 31, 1995, by and between SOUTHLAKE PROPERTIES, an Alabama general partnership ("Mortgagor") and FIRST COMMERCIAL BANK, an Alabama banking corporation ("Mortgagee").

RECITALS:

A. Mortgagor entered into that certain Mortgage and Security Agreement in favor of Mortgagee dated July 31, 1990, which is recorded in the Office of the Judge of Probate of Shelby County, Alabama in Book 303, page 128 (the "Mortgage").

B. Mortgagor has requested that the Mortgage be amended in certain respects and Mortgagee has agreed to do so on the condition, among others, that Mortgagor enter into this Amendment.

NOW, THEREFORE, in consideration of Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree that the Mortgage is amended as follows:

1. The definition of "Secured Indebtedness" set forth on page 2 of the Mortgage is hereby amended and restated as follows:

"(i) Payment of a certain promissory note (the "Renewal Note") in the principal sum of Two Million Five Hundred Thirty-Three Thousand Nine Hundred Eighty-Six and 01/100 Dollars (\$2,533,986.01) of even date herewith, executed by Mortgagor, payable to the order of Mortgagee, bearing interest as provided in said note, and any and all renewals, extensions, modifications, substitutions or increases of said note, or any part thereof;

(ii) Complete and full performance of each and every obligation, covenant, duty and agreement of Mortgagor contained in this Mortgage;

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(iii) Performance of all obligations of Mortgagor under the Loan Agreement dated July 31, 1990 (herein so called) and under any other instrument evidencing, securing or pertaining to the loans made under the terms of the Loan Agreement or evidencing any renewals or extension or modification or increase of the Renewal Note, or any part thereof, and further, Mortgagor's punctual and proper performance of all of Mortgagor's covenants, obligations and liabilities under any other security agreement, mortgage, deed of trust, collateral pledge agreement, contract, assignment, loan agreement or any other instrument or agreement of any kind nor or hereafter existing as security for, executed in connection with or related to such loan, or any part thereof (hereinafter referred to as the Loan Documents);

(iv) Payment of all funds hereafter advanced by Mortgagee to or for the benefit of Mortgagor, as contemplated by any covenant or provision herein contained."

2. The Renewal Note is given in replacement for and not in payment of (i) the Fixed Note and the Revolving Note (as such terms are defined in the Mortgage) and (ii) the obligations of the Mortgage under a certain promissory note dated December 28, 1994 in the original principal amount of \$1,100,035 (the "Additional Note"). The face amount of the Renewal Note represents the outstanding principal balance under the Fixed Note, the Revolving Note and the Additional Note as of the date of this Amendment.

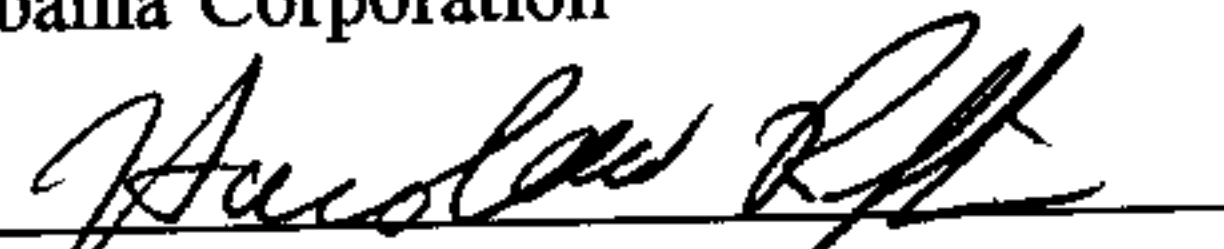
3. Except as amended hereby, all terms, conditions and provisions of the Mortgage shall remain in full force and effect, and the same are hereby ratified and affirmed in all respects by the Mortgagor.

IN WITNESS WHEREOF, this Amendment has been duly executed on or as of the day and year first above written.

MORTGAGOR:

SOUTHLAKE PROPERTIES
An Alabama General Partnership

By: **RIME DEVELOPERS, INC.**
An Alabama Corporation

By: 
Harold W. Ripps
Its President

By: SOUTHLAKE INVESTORS, INC.
An Alabama Corporation

By: Harold W. Ripps
Harold W. Ripps
Its President

MORTGAGEE:

FIRST COMMERCIAL BANK
An Alabama Banking Corporation

By: Nelson S. B.
Its: Senior Vice President

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Harold W. Ripps, whose name as President of Rime Developers, Inc., an Alabama corporation, in its capacity as General Partner of Southlake Properties, an Alabama general 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as aforesaid.

Given under my hand and official seal this the 29th day of April,
1995.

Sandra Jackson
Notary Public

[NOTARIAL SEAL]

My commission expires: 11/4/98

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a notary public in and for said county in said state, hereby certify that Harold W. Ripps, whose name as President of Southlake Investors, Inc., an Alabama corporation, in its capacity as General Partner of Southlake Properties, an Alabama general 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 the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as aforesaid.

Given under my hand and official seal this the 25th day of April, 1995.

Sander Jackson
Notary Public

[NOTARIAL SEAL]

My commission expires: 11/4/98

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STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said county and State, hereby certify that Nelson S. Bean, whose name as Senior Vice Pres. of First Commercial 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 said 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 26th day of APRIL, 1995.

Chris M. Gray
NOTARY PUBLIC

[NOTARIAL SEAL]

My commission expires: 8/27/98

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