

**FIRST AMENDMENT TO FIRST AMENDED AND RESTATED
CERTIFICATE AND AGREEMENT OF LIMITED PARTNERSHIP
OF QUAIL 600 LIMITED PARTNERSHIP**

THIS FIRST AMENDMENT is made and entered into as of the 1st day of October, 1996 by and between DANIEL REALTY INVESTMENT CORPORATION - MB600, an Alabama corporation (the "General Partner"), and DANIEL REALTY COMPANY, an Alabama general partnership (the "Limited Partner").

RECITALS:

Pursuant to First Amended and Restated Certificate and Agreement of Limited Partnership of Quail 600 Limited Partnership dated as of September 20, 1996 (the "Agreement"), which has been recorded as Instrument No. 1996-32648 in the Office of the Judge of Probate of Shelby County, Alabama, the General Partner and the Limited Partner continued the Partnership as an Alabama limited partnership. Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Partnership Agreement.

Pursuant to a Note Purchase Agreement dated as of the date hereof (as the same may be amended from time to time, the "Note Purchase Agreement") between Southern Indiana Properties, Inc., an Indiana corporation, its successors and assigns ("SIPI"), and the Partnership, the Partnership has agreed to issue, and SIPI has agreed to purchase, the Partnership's \$4,830,000.00 promissory note dated as of the date hereof (the "Note"). In connection with the execution of Note Purchase Agreement and the execution, issuance and sale of the Note, the Partners desire to amend the Partnership Agreement in the manner hereinafter provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Partners do hereby agree as follows:

1. **SIPI Note.** The Partnership Agreement is amended by adding the following thereto as Section 8.12:

"Section 8.12 SIPI Note.

(a) The Partnership and Southern Indiana Properties, Inc., an Indiana corporation, its successors and assigns ("SIPI"), have entered into a Note Purchase Agreement dated as of the date hereof (as the same may be amended from time to time, the "Note Purchase Agreement") pursuant to which the Partnership has agreed to issue, and SIPI has agreed to purchase, the Partnership's \$4,830,000.00 promissory note dated as of the date hereof (the "Note"). The Partners agree that, for so long as the Note is outstanding, the terms and provisions of this Section 8.12

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shall remain in full force and effect. Upon payment in full of the Note and the satisfaction by the Partnership and its Partners of all of their respective obligations under the Note Purchase Agreement and the other Loan Documents (as defined in the Note Purchase Agreement), then the provisions of this Section 8.12 shall automatically cease, terminate, be deemed null and void and of no further force or effect.

(b) Notwithstanding anything provided to contrary in Section 3.4 of this Agreement, (i) Cash Flow of the Partnership (whether from operations or from a Capital Transaction) shall be distributed to the Partners only if all payments then due and payable to SIPI under the Note have been made and (ii) following the occurrence and during the continuation of an Event of Default (as defined in the Note Purchase Agreement), there shall be no further distributions of Cash Flow (whether from operations or from a Capital Transaction) to any of the Partners without the prior written consent of SIPI.

(c) Notwithstanding anything provided to the contrary in Section 6.1 of this Agreement, both the General Partner and the Limited Partner consent to and approve of the pledge and assignment by all of the Partners of their respective Percentage Interests in the Partnership to SIPI pursuant to that certain Pledge Agreement dated as of the date hereof (the "Pledge Agreement") between the Partners and SIPI.

(d) Notwithstanding anything provided to the contrary in this Agreement, upon the occurrence and during the continuation of an Event of Default (as defined in the Note Purchase Agreement), and upon written notice from SIPI to the Partnership made in the manner set forth in Section 11 of the Note, the General Partner shall cause the Partnership to sell the Properties or refinance the First Mortgage Note (each as defined in the Note Purchase Agreement) and the Note in a commercially reasonable manner on terms acceptable to SIPI. In the event the General Partner fails to carry out its duties hereunder promptly and in good faith after notification from SIPI that an Event of Default has occurred and is continuing, then SIPI shall have the right in furtherance of and in addition to its rights under the Pledge Agreement, but not the obligation, to become or to designate any other Person to become a co-General Partner of the Partnership for the purposes of carrying out the provisions of this Section 8.12(d). The Partners hereby consent to SIPI or any other Person designated by SIPI becoming a co-General Partner of the Partnership at its election and agree to promptly take all necessary actions to have any such co-General Partner designated by SIPI formally appointed as a co-General Partner and to vote their respective Percentage Interests accordingly. Nothing contained in this Section 8.12(d) shall be construed to have the effect of creating any partner status or any partnership or joint venture between the Partnership and SIPI or any person designated by SIPI as a co-General Partner pursuant to the provisions hereof until

such time as SIPI or its designee is so admitted as a co-General Partner."

2. **Full Force and Effect.** Except as expressly modified and amended herein, all of the terms and provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Partners have executed this First Amendment as of the day and year first above written.

GENERAL PARTNER:

**DANIEL REALTY INVESTMENT
CORPORATION-MB600**, an Alabama corporation

By: J. Ch. Sien

Its: CHAIRMAN

LIMITED PARTNER:

DANIEL REALTY COMPANY, an Alabama
general partnership

By: DANIEL EQUITY PARTNERS LIMITED
PARTNERSHIP, a Virginia limited
partnership, Its Managing Partner

By: Daniel Equity Corporation I, a Virginia
corporation, Its General Partner

By: J. Ch. Sien

Its: CHAIRMAN

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that T. Charles Tickle, whose name as Chairman of DANIEL REALTY INVESTMENT CORPORATION - MB600, an Alabama corporation, as general partner of QUAIL 600 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 the foregoing 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 general partner as aforesaid.

Given under my hand and seal this the 1st day of October, 1996.

Shirley A. Ellis
Notary Public

My commission expires: 2/26/98

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that T. Charles Tickle, whose name as Chairman of DANIEL EQUITY CORPORATION I, a Virginia corporation, as general partner of DANIEL EQUITY PARTNERS LIMITED PARTNERSHIP, a Virginia limited partnership, as managing partner of DANIEL REALTY COMPANY, 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 foregoing 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 general partner of Daniel Equity Partnership Limited Partnership, acting in its capacity as Managing Partner of Daniel Realty Company.

Given under my hand and seal this the 1st day of October, 1996.

Shirley A. Ellis
Notary Public

My commission expires: 2/26/98
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