39500

This First Amendment increases the debt secured by the Mortgage by an additional \$200,000, on which mortgage tax is due upon recording of this First Amendment.

STATE OF ALABAMA)
SHELBY COUNTY)

FIRST AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES

This First Amendment to Mortgage, Security Agreement and Assignment of Rents and Leases is executed this <u>25</u> day of March, 1997, by and between **PW Development Partners**, **L.L.C.**, an Alabama limited liability company (the "Mortgagor"), and **National Bank of Commerce**, a national banking corporation (the "Mortgagee").

Recitals

- A. The Mortgagor executed in favor of the Mortgagee that certain Mortgage, Security Agreement and Assignment of Rents and Leases dated September 10, 1996, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, as Instrument No. 1996-30056 (the "Mortgage"), as security for a loan made by the Mortgagee to the Mortgagor in the principal amount of \$1,000,000. Unless otherwise defined herein, capitalized terms shall have the meaning assigned to them in the Mortgage.
- B. The parties desire to increase the principal amount of the Loan by \$200,000, and have agreed to execute this First Amendment to increase the amount of debt secured by the Mortgage.

Agreement

NOW, THEREFORE, in consideration of the Recitals, the Mortgagor and the Mortgagee hereby amend the Mortgage as follows:

Recital A is hereby deleted in its entirety and replaced with the following:

A. The Mortgagor is, or hereafter shall be, justly indebted to the Mortgagee in the principal sum of \$1,200,000, as evidenced by a restated promissory note dated March 25, 1997, which note bears interest as provided therein, which note is an amendment and increase in that certain promissory note in the principal amount of \$1,000,000, dated September 10, 1996 (the "Note").

Except as expressly amended hereby, the Mortgage shall remain in full force and effect in accordance with its terms.

The Mortgagor acknowledges and agrees that there are no offsets or defenses to the obligations set forth in the Mortgage, as hereby amended, and represents that there are no Events of Default existing on the date hereof, nor are there any facts or consequences which will or could lead to an Event of Default under the Mortgage.

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SHELBY COUNTY JUNCE OF PROBATE
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IN WITNESS WHEREOF, the Mortgagor and the Mortgagee have caused this First Amendment to be executed by their duly authorized respective representatives as of the date first set forth above.

PW PEVELOPMENT PARTNERS L.L.C.

Ita Mahager

NATIONAL BANK OF COMMERCE

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 John N. Lauriello, whose name as Manager of PW Development Partners, L.L.C., a limited liability company, 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 First Amendment, he, as such Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this the $\frac{18^{44}}{1007}$ day of March, 1997.

My commission expires: $1/2\varphi/2000$

STATE OF ALABAMA) JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William G. Sanders, Jr., whose name as Senior Vice President of National Bank of Commerce, a national 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 First Amendment, he, as such officer and with full authority, cannot and as the act of said banking corporation. officer and with full authority, executed the same voluntarily for

Given under my hand and official seal this the 25th day of March, 1997.

AFFIX SEAL

My commission expires: 11/6/01

This instrument prepared by:

Dawn H. Sharff WALSTON, WELLS, ANDERSON & BAINS, LLP 505 North 20th Street, Suite 500 Birmingham, Alabama 35203 (205)251-9600