

STATE OF ALABAMA )  
SHELBY COUNTY )

SECOND AMENDMENT TO MORTGAGE  
SECURITY AGREEMENT AND  
ASSIGNMENT OF RENTS AND LEASES

THIS SECOND AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND  
ASSIGNMENT OF RENTS AND LEASES is executed as of the 5th day  
of January, 1998, by and between PW Development Partners,  
L.L.C., an Alabama limited liability company (the  
"Mortgagor"), and National Bank of Commerce of Birmingham, a  
national banking association (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, at  
Instrument #1996-30056 (the "Mortgage") as amended by First  
Amendment to Mortgage, Security Agreement and Assignment of  
Rents and Leases dated March 25, 1997, as recorded in the  
Office of the Judge of Probate of Shelby County, Alabama, at  
Instrument #1997-09500 (The "First Amendment"), as security  
for a loan made by the Mortgagee to the Mortgagor in the  
amount of \$1,200,000.00.

B. The Mortgagor has requested the Mortgagee release Lot  
20, Meadowbrook Cluster Homes in exchange for Lot 2,  
Meadowbrook Cluster Homes, and the Mortgagee has agreed to  
release and exchange, on the condition, among other things,  
Mortgagor execute and deliver this Second Amendment to  
Mortgage, Security Agreement and Assignment of Rents and  
Leases.

AGREEMENT

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

1. Exhibit "A" of the Mortgage and the First Amendment  
is amended to include: Lot 2, according to the Survey of  
Meadowbrook Cluster Homes, 2nd Sector, as recorded in Map Book  
22, page 110, in the Probate Office of Shelby County, Alabama.

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

02/26/1998-06526  
10:13 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MEL 14:50

The Mortgagor acknowledges and agrees that there are no offsets or defenses to the obligations set forth in the Mortgage and the First Amendment, as hereby amended, and represent 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.

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

PW DEVELOPMENT PARTNERS, LLC

BY: 

Its Manager

NATIONAL BANK OF COMMERCE OF BIRMINGHAM

BY: 

Its Executive 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 Second 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 13<sup>th</sup> day of February, 1998.

  
Notary Public

MY COMMISSION EXPIRES:

7/24/2000

AFFIX SEAL

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 Executive Vice President of National Bank of Commerce of Birmingham, a national banking association, 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 Second Amendment, he, as such officer and with full authority, executed the same voluntarily for and as the act of said banking association.

Given under my hand and official seal this the 17<sup>th</sup> day of February, 1998.

Mary Jane Dillard  
Notary Public

MY COMMISSION EXPIRES:

AFFIX SEAL

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: May 29, 1999.

THIS INSTRUMENT PREPARED BY:

Mary Jane Dillard.  
National Bank of Commerce of Birmingham  
1927 First Avenue North  
Birmingham, Alabama 35203

Inst # 1998-06526

02/26/1998-06526  
10:13 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MEL 14.50