

This instrument prepared by:
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FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT (this "Amendment") is entered into on or as of February 25, 1999, by and between **LINDSEY DEVELOPMENT COMPANY, LLC**, an Alabama limited liability company ("Mortgagor"), and **BANK OF ALABAMA**, an Alabama banking corporation ("Mortgagee").

RECITALS:

A. Mortgagor executed a certain Mortgage and Security Agreement in favor of Mortgagee dated August 13, 1998, which is recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument #1998-31625 (the "Mortgage"). The Mortgage encumbers the property described on Exhibit A attached hereto.

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 (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Mortgage is amended as follows:

1. From and after the date hereof, the Mortgage shall secure that certain Promissory Note dated August 13, 1998, in the original principal amount of \$1,500,000, as modified by that certain Note Modification Agreement dated of even date herewith, pursuant to which among other things, the principal face amount of the Note was increased by \$150,000 to \$1,650,000 (as so modified, the "Note"), together with all notes given in substitution, replacement, amendment, extension or renewal thereof. Accordingly, the indebtedness secured by the Mortgage is hereby increased from \$1,500,000 to \$1,650,000 and the defined term "Secured Indebtedness" as used in the Mortgage shall also mean and include the Note, as modified by the Note Modification Agreement described above.

2. From and after this date, the Mortgage and Security Agreement is hereby amended as follows:

(a) By deleting paragraph (50)(d) and substituting in lieu thereof the following:

"(d) Except as provided below, such lot has been sold to a bona fide purchaser and Mortgagee receives the greater of: (i) 90% of

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of the lot, or (ii) the minimum release price per lot set forth on Schedule 1 hereto; and"

3. Subject to this Amendment, 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 Mortgagor.

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

MORTGAGOR:

LINDSEY DEVELOPMENT COMPANY, LLC

By: _____


Robert W. Lindsey
Its Member

MORTGAGEE:

BANK OF ALABAMA

By: _____

Its: _____


VICE PRESIDENT

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a notary public in and for said county in said state, hereby certify that Robert W. Lindsey, whose name as Member of Lindsey Development Company, LLC, an Alabama 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 instrument, he, as such member 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 25 day of February, 1999.

Florine C. Bryant
Notary Public

[NOTARIAL SEAL]

My commission expires: MY COMMISSION EXPIRES SEPTEMBER 9, 1999

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a notary public in and for said county in said state, hereby certify that Jeff Schneider, whose name as Vice President of Bank of Alabama, 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 25 day of February, 1999.

Florine C. Bryant
Notary Public

[NOTARIAL SEAL]

My commission expires: MY COMMISSION EXPIRES SEPTEMBER 9, 1999

EXHIBIT A

PARCEL 1

Commence at the N.W. Corner of the NW 1/4 of Section 38, Township 21 South, Range 3 West; thence S 88 deg-11'-13" E a distance of 488.80' to THE POINT OF BEGINNING; thence S 12 deg-35'-04" E a distance of 288.31'; thence N 74 deg-05'-51" E a distance of 570.29'; thence S 18 deg-52'-38" E a distance of 296.84'; thence N 74 deg-54'-16" E a distance of 19.17'; thence S 17 deg-37'-20" E a distance of 9.16' to the north right-of-way of Stage Coach Road (80' ROW) and a point on a curve to the right having a central angle of 20 deg-11'-28" and a radius of 130.01' and subtended by a chord bearing of N 58 deg-37'-42" E and a chord distance of 45.57'; thence along arc of said curve a distance of 45.81' to the end of said curve; thence N 68 deg-43'-26" E a distance of 74.02' to a point of a curve to the right having a central angle of 05 deg-51'-47" and a radius of 1000.00' and subtended by a chord bearing of N 71 deg-39'-19" E a chord distance of 102.28'; thence along said arc a distance of 102.33' to end of said curve; thence N 74 deg-35'-12" E and along the north right-of-way line of Stage Coach Road (80' ROW) a distance of 519.05' to the point of a curve to the right having a central angle of 2 deg-03'-03" and a radius of 1000.00' and subtended by a chord bearing of N 75 deg-36'-43" E and a chord distance of 35.79'; thence along arc of said curve a distance of 35.79' to the end of said curve; thence N 78 deg-38'-15" E and along said right-of-way a distance of 333.87' to a Point of a curve to the left having a central angle of 71 deg-11'-27" a radius of 80.00' and subtended by a chord bearing of N 41 deg-02'-31" E a chord distance of 93.13'; thence along arc of said curve 99.40' to the end of said curve; thence N 5 deg-28'-47" E and along said right-of-way a distance of 94.10' to a point of a curve to the right having a central angle of 42 deg-45'-14" a radius of 110.00' and subtended by a chord bearing of N 28 deg-46'-24" E a chord distance of 80.19'; thence along arc of said curve a distance of 82.08' to the end of said curve; thence N 12 deg-58'-11" W and leaving said right-of-way (80' ROW) a distance of 49.50' to a point of a curve to the right having a central angle of 9 deg-11'-46" a radius of 1000.00' and subtended by a chord bearing of N 8 deg-22'-18" W a chord distance of 160.33'; thence along arc of said curve a distance of 160.50' to the end of said curve; thence N 3 deg-46'-25" W a distance of 74.36' to a point of a curve to the right having a central angle of 10 deg-35'-55" a radius of 1000.00' and subtended by a chord bearing of N 1 deg-31'-33" E a chord distance of 184.72'; thence along arc of said curve a distance of 184.98' to the end of said curve; thence N 6 deg-46'-30" E a distance of 662.36; thence N 6 deg-25'-42" E a distance of 68.05' to a point of a curve to the right on the west right-of-way (80' ROW) of County Road 12 having a central angle of 13 deg-48'-07" a radius of 1070.96' and subtended by a chord bearing of N10deg-18'-28" W a chord distance of 257.37'; thence along arc of said curve a distance of 257.98' to the end of said curve; thence N 05 deg-35'-35" E and along said right-of-way a distance of 66.91'; thence N 88 deg-12'-01" W and leaving said right-of-way a distance of 2329.18'; thence S 1 deg-26'-16" E a distance of 1040.92'; thence S 27 deg-46'-23" E a distance of 655.86'; thence S 12 deg-35'-04" E a distance of 183.51' to the POINT OF BEGINNING.

Containing 95.37 acres more or less.

PARCEL 2

Commence at the N. W. Corner of the NW 1/4 of Section 38, Township 21 South, Range 3 West; thence S 88 deg-11'-13" E a distance of 488.80'; thence S 12 deg-35'-04" E a distance of 288.31'; thence N 74 deg-05'-51" E a distance of 323.35 to the POINT OF BEGINNING; thence continue along last described course a distance of 246.94'; thence S 18 deg-52'-38" E a distance of 296.84'; thence S 74 deg-54'-16" W a distance of 93.07'; thence S 78 deg-43'-02" W a distance of 162.83'; thence N 17 deg-23'-19" W a distance of 279.27' to the Point of Beginning. Containing 1.67 acres more or less.

LESS AND EXCEPT

Less and except a 90.00' Southern Natural Gas line easement.
Less and except any right-of-ways and/or easements of record

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