

MORTGAGE FILING PRIVILEGE TAXES HAVE PREVIOUSLY BEEN PAID ON INDEBTEDNESS IN THE AMOUNT OF \$6,156,039.07 IN CONNECTION WITH THE RECORDATION OF THAT CERTAIN FUTURE ADVANCE MORTGAGE DESCRIBED HEREIN AND SUBSEQUENT AMENDMENTS THERETO. MORTGAGE FILING PRIVILEGE TAXES ARE NOW DUE ON AN ADDITIONAL \$402,483.38 OF INDEBTEDNESS TO BE SECURED BY SUCH FUTURE ADVANCE MORTGAGE, AS AMENDED BY THIS AMENDMENT.

STATE OF ALABAMA)
JEFFERSON, SHELBY)
AUTAUGA AND WALKER COUNTIES)

SEVENTH AMENDMENT TO CREDIT DOCUMENTS

THIS SEVENTH AMENDMENT TO CREDIT DOCUMENTS ("this Amendment") is entered into as of September 22, 1999 (the "Effective Date"), by GREENSPRINGS ASSOCIATES, INC., an Alabama corporation (the "Borrower"), and NATIONAL BANK OF COMMERCE OF BIRMINGHAM, a national banking association (the "Lender").

Recitals

A. The Borrower and the Lender have previously entered into that certain Credit Agreement dated September 30, 1996, as amended by (i) that certain First Amendment to Credit Documents dated October 15, 1996; (ii) that certain Second Amendment to Credit Documents dated September 10, 1997; (iii) that certain Third Amendment to Credit Documents dated July 28, 1998; (iv) that certain Fourth Amendment to Credit Documents dated September 2, 1998; (v) that certain Fifth Amendment to Credit Documents dated September 24, 1998; and (vi) that certain Third Amendment to Promissory Note and Amendment to other Credit Documents dated December 3, 1998 (as amended, the "Credit Agreement"), pursuant to which the Lender agreed to make a construction/permanent loan (the "Loan") available to the Borrower in the maximum principal amount of \$6,156,039.07 to finance the refinancing and/or acquisition, construction and development of the Project, as more particularly described in the Credit Agreement. Capitalized terms used in this Amendment and not otherwise defined herein have the respective meanings attributed thereto in said Credit Agreement. As of the date hereof, the outstanding principal balance of the Loan is \$5,951,580.70.

B. The Loan is evidenced by the Borrower's Promissory Note dated September 30, 1996, as amended by (i) that certain First Amendment to Promissory Note dated July 28, 1998; (ii) that certain Second Amendment to Promissory Note dated September 24, 1998; and (iii) that certain Third Amendment to Promissory Note and Amendment to other Credit Documents dated December 3, 1998; which Promissory Note, as amended, represents indebtedness in the principal amount of \$6,156,039.07 (as amended, the "Note"), which Note bears interest as provided therein and is payable in accordance with the terms thereof.

C. To secure the Obligations and to induce the Lender to extend Credit to the Borrower under the Credit Agreement and the other Credit Documents as described therein, the

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Borrower and Edward J. Marino, Jr. and Anthony P. Marino (collectively, the "Guarantors") executed certain Security Documents (as the same may have been amended from time to time) more particularly described in said Credit Agreement, including, among others, (i) that certain Future Advance Mortgage dated September 30, 1996 recorded with (a) the Judge of Probate of Jefferson County, Alabama (Birmingham Division) as Instrument #9611/7127, (b) the Judge of Probate of Jefferson County, Alabama (Bessemer Division) as Instrument #9662/5027, (c) the Judge of Probate of Shelby County, Alabama as Instrument #1996/32289, (d) the Judge of Probate of Autauga County, Alabama in Real Property Volume 0447, page 0003, and (e) the Judge of Probate of Walker County, Alabama in Book 1559, page 291; as amended by that certain First Amendment to Credit Documents dated October 15, 1996 recorded with (a) the Judge of Probate of Jefferson County, Alabama (Birmingham Division) as Instrument #9613/1555, (b) the Judge of Probate of Jefferson County, Alabama (Bessemer Division) as Instrument #9662/9726, (c) the Judge of Probate of Shelby County, Alabama as Instrument #1996-37107, (d) the Judge of Probate of Autauga County, Alabama in Real Property Volume 0447, page 0057, and (e) the Judge of Probate of Walker County, Alabama in Book 1559, page 329 (the "First Amendment"); as further amended by that certain Second Amendment to Credit Documents dated September 10, 1997 recorded with (a) the Judge of Probate of Jefferson County, Alabama (Birmingham Division) as Instrument #9711/6208, (b) the Judge of Probate of Jefferson County, Alabama (Bessemer Division) as Instrument #9762/4846, (c) the Judge of Probate of Shelby County, Alabama as Instrument #1997-33251, (d) the Judge of Probate of Autauga County, Alabama in Real Property Volume 478, page 398, and (e) the Judge of Probate of Walker County, Alabama in Book 1559, page 341 (the "Second Amendment"); as further amended by that certain Third Amendment to Credit Documents dated July 28, 1998 recorded with (a) the Judge of Probate of Jefferson County, Alabama (Birmingham Division) as Instrument #9809/8413, (b) the Judge of Probate of Jefferson County, Alabama (Bessemer Division) as Instrument #9862/1102, (c) the Judge of Probate of Shelby County, Alabama as Instrument #1998-29636, (d) the Judge of Probate of Autauga County, Alabama in Real Property Volume 501, page 25, and (e) the Judge of Probate of Walker County, Alabama in Book 1596, page 518 (the "Third Amendment"); and as further amended by that certain Fourth Amendment to Credit Documents dated September 2, 1998 recorded with (a) the Judge of Probate of Jefferson County, Alabama (Birmingham Division) as Instrument #9812/0774, (b) the Judge of Probate of Jefferson County, Alabama (Bessemer Division) as Instrument #9862/4996, (c) the Judge of Probate of Shelby County, Alabama as Instrument #1998-36163, (d) the Judge of Probate of Autauga County, Alabama in Real Property Volume 505, page 237, and (e) the Judge of Probate of Walker County, Alabama in Book 1600, page 413 (the "Fourth Amendment"); and as further amended by that certain Fifth Amendment to Credit Documents dated September 24, 1998 recorded with (a) the Judge of Probate of Jefferson County, Alabama (Birmingham Division) as Instrument #9812/4719, (b) the Judge of Probate of Jefferson County, Alabama (Bessemer Division) as Instrument #9862/5741, (c) the Judge of Probate of Shelby County, Alabama as Instrument #1998-37538, (d) the Judge of Probate of Autauga County, Alabama in Real Property Volume 506, page 111, and (e) the Judge of Probate of Walker County, Alabama in Book 1604, page 264 (the "Fifth Amendment"); and as further amended by that certain Third Amendment to Promissory Note and Amendment to Other Credit Documents dated December 3, 1998 recorded with (a) the Judge of Probate of Jefferson County, Alabama

(Birmingham Division) as Instrument #9903/3346, (b) the Judge of Probate of Jefferson County, Alabama (Bessemer Division) as Instrument #9960/5859, (c) the Judge of Probate of Shelby County, Alabama as Instrument #1999-08941, (d) the Judge of Probate of Autauga County, Alabama in Real Property Volume 522, page 571, and (e) the Judge of Probate of Walker County, Alabama in Book 1627, page 529 (the "Sixth Amendment") (said Future Advance Mortgage, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment and the Sixth Amendment, the "Mortgage"); (ii) that certain Absolute Assignment of Rents and Leases dated as of September 30, 1996 duly recorded in Jefferson, Shelby, Walker and Autauga Counties, Alabama (as amended, the "Assignment of Rents and Leases"); (iii) that certain Environmental Indemnity Agreement dated as of September 30, 1996 (as amended, the "Environmental Indemnity Agreement"); and (iv) that certain Security Agreement dated as of September 30, 1996 (as amended, the "Security Agreement"). The Mortgage and the Assignment of Rents and Leases presently encumber that certain real property more particularly described on Exhibit A attached thereto.

D. The Borrower and the Guarantors have now requested the Lender to advance additional Loan proceeds in the maximum amount of \$606,941.75 to the Borrower under the Credit Agreement in order to finance the acquisition of a parcel of real property located in Shelby County, Alabama as more particularly described on Exhibit A (Additional Property) attached hereto (the "Additional Property"), and the improvements located thereon, which the Lender has agreed to do upon the condition that the Borrower execute this Amendment in order to amend the Security Documents upon the terms and conditions set forth herein.

Agreement

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth in this Amendment, effective as of the Effective Date, the Borrower and the Lender hereby agree as follows:

1. Capitalized terms used in this Amendment and not otherwise defined herein shall have the respective meanings attributed thereto in the Credit Agreement and the Security Documents.
2. The General Rules of Construction set forth in Section 1.1 of the Mortgage shall govern the construction and interpretation of this Amendment.
3. From and after the Effective Date, all references in the Credit Documents to the defined term "Credit Documents" shall refer to the Credit Documents as amended by this Amendment.
4. From and after the Effective Date, the Credit Agreement shall be, and it is hereby, amended by replacing Section 1.2(ad) in its entirety with the following:

(ad) Maximum Credit Amount means \$6,558,522.45 but not to exceed the lesser of (a) the amount needed for the uses permitted under Section 6.4, or (b) 80% of the Appraised Value of the Real Property.

5. From and after the Effective Date, the Mortgage shall be, and it is hereby, amended as follows:

(a) Exhibit A of the Mortgage is hereby amended by adding as Parcel XIV thereof that certain parcel of real property more particularly described on Exhibit A (Additional Property) attached hereto and made a part hereof.

(b) Exhibit C of the Mortgage is hereby amended by replacing Section 2 thereof in its entirety with the following:

2. The exceptions set forth in Schedule B of the mortgagee's title insurance policy issued or to be issued pursuant to that certain Commitment to Issue Title Insurance bearing File No. 96-2290 prepared by Lawyers Title Insurance Corporation having an effective date of September 30, 1996, at 8:00 a.m. (as to Parcels I, II, III, IV and V), October 14, 1996, at 8:00 a.m. (as to Parcel VI), September 10, 1997 (as to Parcel VII), July 28, 1998 at 8:00 a.m. (as to Parcels VIII, IX and X), September 2, 1998 (as to Parcel XI), September 24, 1998 (as to Parcels XII and XIII) and September 22, 1999 (as to Parcel XIV) (as marked down by said title insurance agent through the date of closing), to the extent only that such exceptions refer expressly to instruments recorded against, or otherwise specifically affect, the Property and not to any general, standard or similar exceptions that may appear in said policy.

6. Exhibit A of each of the Assignment of Rents and Leases, the Security Agreement and the Environmental Indemnity Agreement is hereby amended by adding as Parcels XIV thereof that certain parcel of real property more particularly described on Exhibit A (Additional Property) attached hereto and made a part hereof.

7. All other provisions of the Credit Documents that are inconsistent with this Amendment are hereby modified so as to be consistent herewith.

8. Except as specifically modified and amended hereby, the Credit Documents shall remain in full force and effect in accordance with their respective terms.

9. Notwithstanding the execution of this Amendment, all of the indebtedness evidenced by the Note shall remain in full force and effect, as modified hereby, and all of the Property described in the Mortgage and the Collateral described in the Security Documents, as amended hereby, shall remain subject to the liens, security interests and assignments of the Credit

Documents as security for the indebtedness evidenced by the Note and all other indebtedness described therein; and the Borrower agrees that as to such Property and Collateral nothing contained in this Amendment shall be construed to constitute a novation of the indebtedness evidenced by the Note or to release, satisfy, discharge, terminate or otherwise affect or impair in any manner whatsoever (a) the validity or enforceability of the indebtedness evidenced by the Note; (b) the liens, security interests, assignments and conveyances effected by the Credit Documents, or the priority thereof; (c) the liability of any maker, endorser, surety, guarantor or other person that may now or hereafter be liable under or on account of the Note or the Credit Documents; or (d) any other security or instrument now or hereafter held by the Lender as security for or as evidence of any of the above-described indebtedness.

10. The Borrower hereby represents and warrants to the Lender that (a) all representations and warranties contained in the Credit Documents are true and correct as of the date hereof (except any such representations and warranties that are expressly limited to another date and those heretofore specifically waived, in writing, by the Lender for the specific instances and purposes set forth therein); and (b) no Event of Default nor any event that, upon notice or lapse of time or both, would constitute an Event of Default, has occurred and is continuing (except any such Event of Default that has been expressly and specifically waived, in writing, by the Lender for the specific instances and purposes set forth therein).

IN WITNESS WHEREOF, each of the undersigned has executed this Amendment or caused this Amendment to be executed in its name and on its behalf by its officer thereunto duly authorized, all as of the date first set forth above.

GREENSPRINGS ASSOCIATES, INC., an
Alabama corporation

By: *E. J. M. J.*
Its: Vice-President

**NATIONAL BANK OF COMMERCE OF
BIRMINGHAM**, a national banking association

By: *Stephen F. V...*
Its: S.V.P.

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Edward J. Marino, Jr., whose name as Vice-President of Greensprings Associates, Inc., an Alabama 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 the 22nd day of September, 1999.

Yinger Hugh Arnold
Notary Public

AFFIX SEAL

My commission expires: August 12, 2002

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Stephen F. Vickery, whose name as Senior 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 instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said national banking association.

Given under my hand and official seal, this the 22nd day of September, 1999.

Yinger Hugh Arnold
Notary Public

AFFIX SEAL

My commission expires: August 12, 2002

This Instrument Prepared By:
Stephen W. Stallcup
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North, Suite 2400
Birmingham, Alabama 35203
(205) 254-1000

Exhibit A

(Legal Description)

Lot 4A, according to the Survey of Resource Center, as recorded in Map Book 24, Page 118, in the Probate Office of Shelby County, Alabama.

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