

MORTGAGE FILING PRIVILEGE TAXES HAVE BEEN PREVIOUSLY PAID ON INDEBTEDNESS IN THE AMOUNT OF \$4,180,000 IN CONNECTION WITH THAT CERTAIN ACCOMMODATION MORTGAGE DATED DECEMBER 6, 1999 RECORDED WITH THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA IN INSTRUMENT # 1999/50198, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO MORTGAGE DATED JULY 14, 2000 RECORDED WITH THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA IN INSTRUMENT #2000-26364 . NO ADDITIONAL MORTGAGE FILING PRIVILEGE TAXES ARE DUE IN CONNECTION WITH THE RECORDING OF THIS INSTRUMENT.

STATE OF ALABAMA)
COUNTY OF SHELBY)

SECOND AMENDMENT TO MORTGAGE

THIS SECOND AMENDMENT TO MORTGAGE ("this Amendment") dated as of April 11, 2002 (the "Effective Date") is entered into by WATERFORD, L.L.C., an Alabama limited liability company, and SHELBY SPRINGS STOCK FARMS, INC., an Alabama limited liability company (collectively, the "Mortgagor"), and NATIONAL BANK OF COMMERCE OF BIRMINGHAM, a national banking association (the "Lender").

Recitals

A. The Mortgagor has heretofore executed a certain Accommodation Mortgage dated December 6, 1999 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument # 1999/50198 in favor of the Lender (the "Mortgage").

B. The Mortgage secures (among other things) a certain loan made by the Lender to Waterford, L.L.C. (the "Borrower") in the maximum principal amount of \$2,628,400 (the "Existing Loan"), which Existing Loan is evidenced by that certain Amended and Restated Master Note - Commercial Loans dated January 31, 2002 executed by the Borrower in favor of the Lender in said maximum principal amount (the "Existing Note").

C. The Mortgagor has requested the Lender to extend certain additional indebtedness to the borrower (collectively with the Existing Loan, the "Loan"), which the Lender has agreed to do, upon the condition that, among other things, the Mortgagor execute this Amendment in order to reflect that the Mortgage shall secure the repayment of the Loan.

Agreement

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

Alabama Title

1. Capitalized terms used in this Amendment and not otherwise defined herein have the respective meanings attributed thereto in the Mortgage.

2. From and after the Effective Date, the second paragraph on page 1 of the Mortgage shall be, and it is hereby, replaced in its entirety with the following:

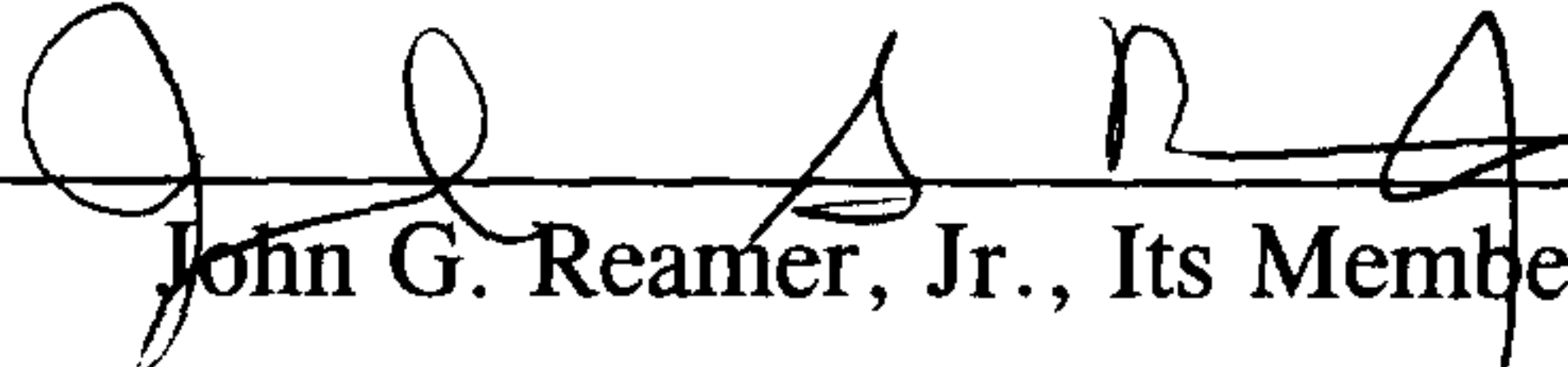
WHEREAS, Waterford, L.L.C., is justly indebted to the Mortgagee in the amounts of (a) Two Million Six Hundred Twenty-Eight Thousand Four Hundred and No/100 Dollars (\$2,628,400.00) as evidenced by that certain Amended and Restated Master Note - Commercial Loans dated January 31, 2002 which bears interest as provided therein, (b) Two Hundred Forty Thousand and No/100 Dollars (\$240,000.00) (for townhomes) as evidenced by that certain Master Note - Commercial Loans dated April 11, 2002, which bears interest as provided therein, and (c) Two Hundred Forty Thousand and No/100 Dollars (\$240,000.00) (for 60' lots) as evidenced by that certain Master Note - Commercial Loans dated April 11, 2002, which bears interest as provided therein.

3. In order to induce the Lender to enter into this Amendment, the Mortgagor hereby represents and warrants that all the representations and warranties set forth in the Mortgage and each of the Credit Documents are true and correct as of the date of this Amendment and as of the date of execution hereof; and no event of default under the Mortgage has occurred and is continuing.

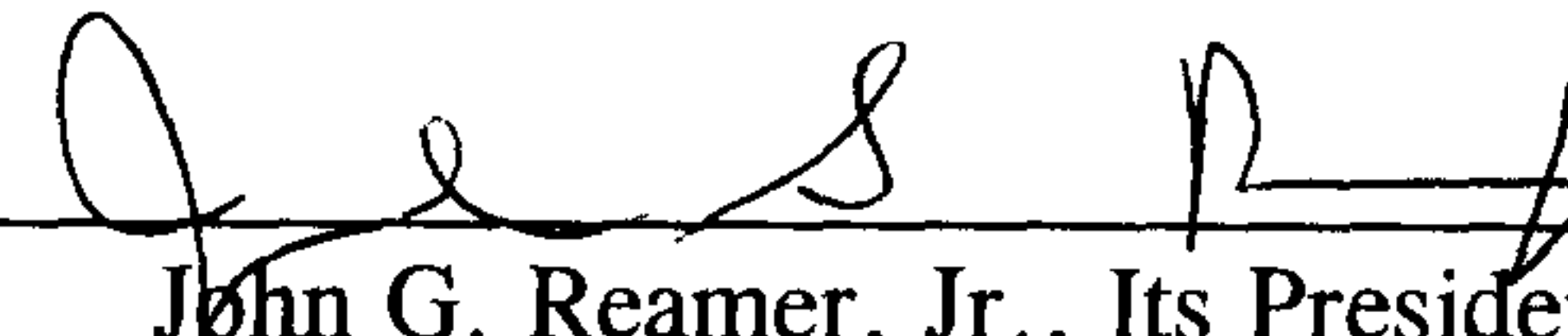
5. Except as hereby expressly modified and amended the Mortgage and the Assignment shall remain in full force and effect in accordance with its terms. This Amendment is not intended to be or create, nor shall it be construed as, a novation or an accord and satisfaction of the debts secured by the Mortgage and the Assignment.

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 duly authorized officer or member, as the case may be, all as of the Effective Date first set forth above.

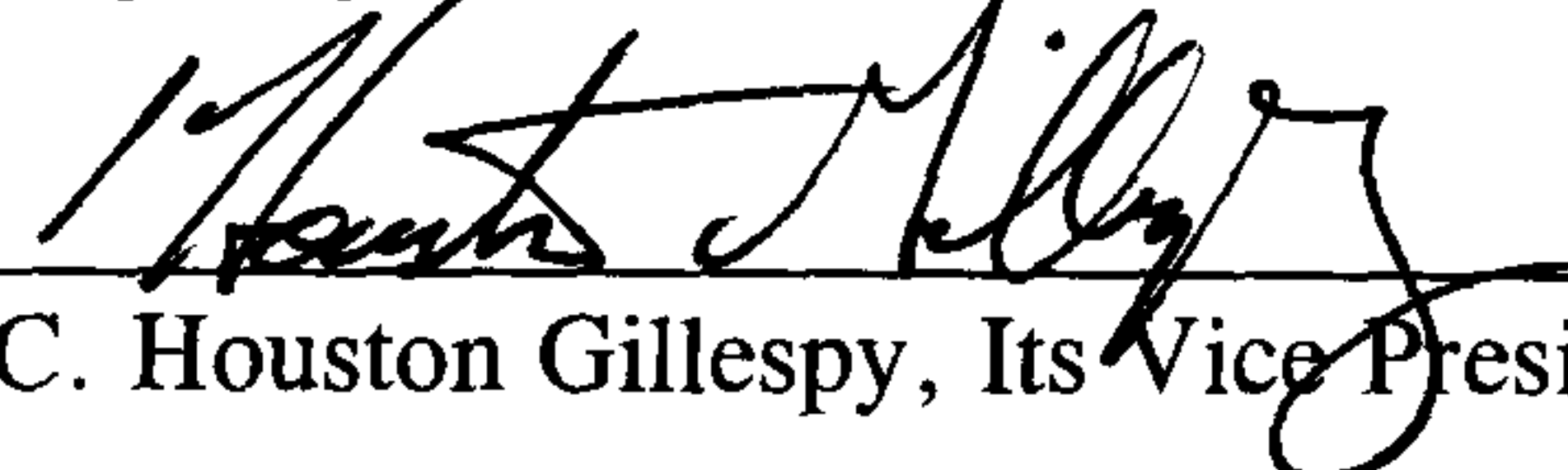
WATERFORD, L.L.C.

By: 
John G. Reamer, Jr., Its Member

SHELBY SPRINGS STOCK FARMS, INC.

By: 
John G. Reamer, Jr., Its President

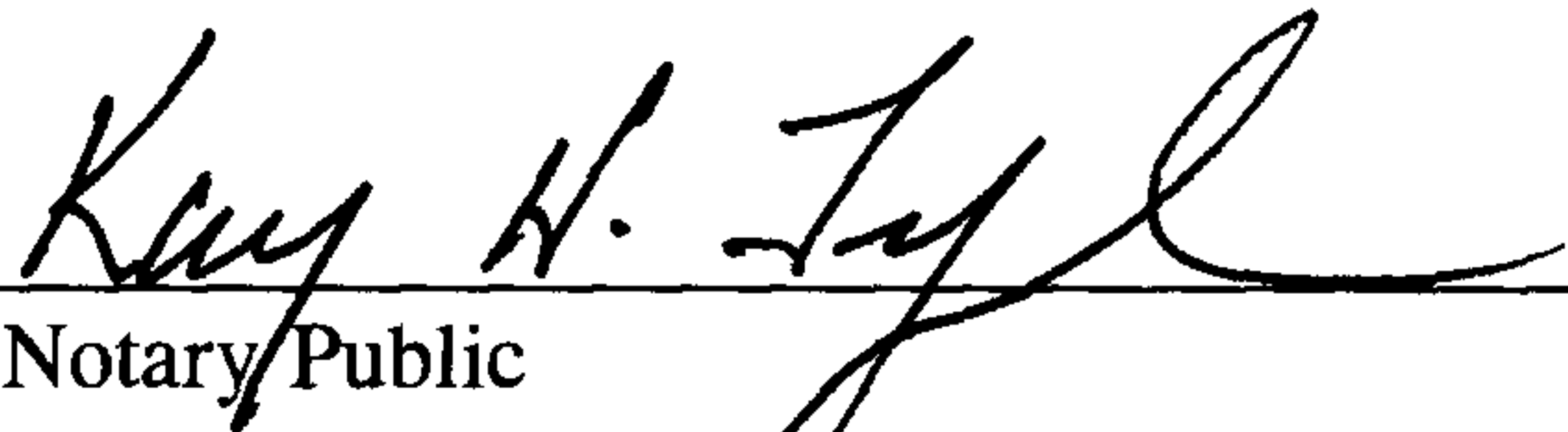
**NATIONAL BANK OF COMMERCE OF
BIRMINGHAM**

By: 
C. Houston Gillespy, Its Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., whose name as a member of Waterford, L.L.C., 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 11th day of April, 2002.



Notary Public

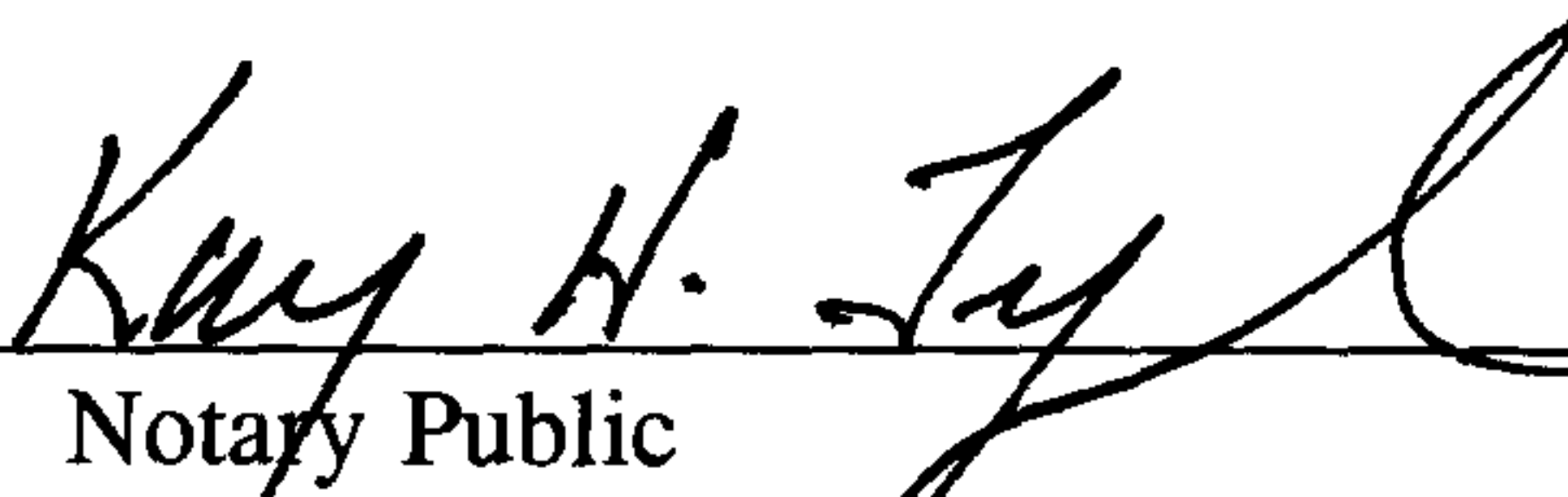
[AFFIX SEAL]

My Commission Expires: 11/6/04

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that John G. Reamer, Jr., whose name as President of Shelby Springs Stock Farms, 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 11th day of April, 2002.



Notary Public

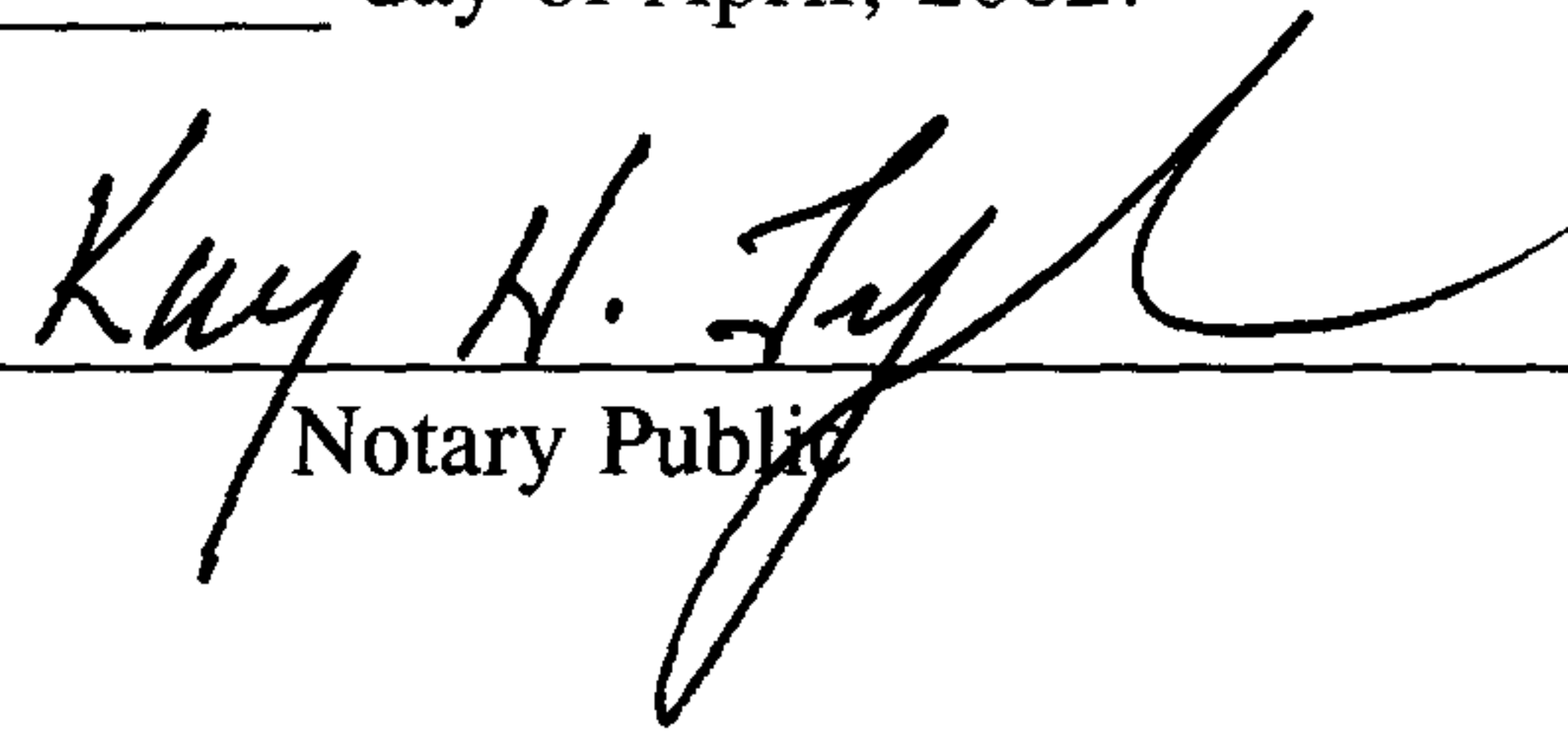
[AFFIX SEAL]

My Commission Expires: 11/6/04

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that C. Houston Gillespy, whose name as 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 11th day of April, 2002.



Notary Public

[AFFIX SEAL]

My Commission Expires: 11/6/04

This instrument was prepared by:
Stephen W. Stallcup
MAYNARD, COOPER & GALE, P.C.
1901 Sixth Avenue North
2400 AmSouth/Harbert Plaza
Birmingham, Alabama 35203-2618