

Prepared by,

Arter & Hadden LLP
1801 K Street, NW, Suite 300L
Washington, D.C. 20006
Attn: Stephanie L. DeLong, Esq.

After recording return to:
S. Gregory 01ATL1145A
Fidelity National Title Insurance
200 Galleria Parkway, Suite 1695
Atlanta, GA 30339

**FIRST AMENDMENT TO
MULTISTATE MULTIFAMILY MORTGAGE, ASSIGNMENT OF
RENTS AND SECURITY AGREEMENT
(Eagle Ridge)
(Shelby County, Alabama)**

This FIRST AMENDMENT TO MULTISTATE MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (this "**Amendment**") is made as of the 22nd day of August, 2002 by MID-AMERICA APARTMENT COMMUNITIES, INC., a Tennessee corporation, MID-AMERICA APARTMENTS, L.P., a Tennessee limited partnership (collectively "**Borrower**") and FANNIE MAE, its successors, transferees and assigns ("**Fannie Mae**").

RECITALS:

A. Borrower entered into that certain Master Credit Facility Agreement dated as of November 10, 1999, by and among Borrower, and WMF Washington Mortgage Corp., a Delaware corporation, now known as PRUDENTIAL MULTIFAMILY MORTGAGE, INC., a Delaware corporation ("**Lender**"), and others (the "**Original Master Agreement**"), pursuant to which Lender agreed to make credit available to the Borrower under the terms and conditions set forth therein.

B. Pursuant to various amendments to the Original Master Agreement, *inter alia*, (i) Mid-America Apartments of Texas, L.P. became a guarantor (the "**Guarantor**") under the Original Master Agreement and (ii) various terms and conditions of the Original Master Agreement were modified. The Borrower and Lender have agreed to enter into a new agreement to reflect new terms and conditions pursuant to that certain Master Credit Facility Agreement dated as of even date herewith (the "**Master Agreement**") by and among Borrower and Lender. Guarantor is not a party to the Master Agreement.

THIS INSTRUMENT AMENDS A MULTISTATE MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT WHICH HAS BEEN ASSIGNED TO AND IS HELD BY FANNIE MAE, A FEDERALLY CHARTERED CORPORATION ORGANIZED AND EXISTING UNDER THE FEDERAL NATIONAL MORTGAGE ASSOCIATION CHARTER ACT, 12 U.S.C. §§ 1716 ET SEQ. ACCORDINGLY, NO TAX IS DUE UPON THE RECORDATION OF THIS INSTRUMENT.

C. Pursuant to the Original Master Agreement, Borrower obtained a loan (the “**Original Loan**”) in the amount of \$302,739,000 as evidenced by various notes from Borrower to Lender. The Original Loan and the Original Master Agreement have been amended and restated in their entirety pursuant to (1) the Master Agreement and (2) that certain Amended and Restated Master Credit Facility Agreement dated as of even date herewith (the “**Other Master Agreement**”) by and among Lender, Borrower and Guarantor, pursuant to which Borrower has obtained a loan in the original principal amount of \$119,367,000 (as such amount may be increased from time to time the “**Other Loan**”). Upon satisfaction of the conditions stated in the Other Master Agreement, the aggregate amount of the Other Loan available thereunder may be increased to an amount not to exceed \$130,000,000.

D. The Other Loan is evidenced by (i) a Fixed Facility Note, dated as of August 23, 2000, in the original principal amount of \$65,000,000.00 (the “**First Fixed Facility Note**”), (ii) a Fixed Facility Note, dated as of May 23, 2001, in the original principal amount of \$25,000,000.00 (the “**Second Fixed Facility Note**”), (iii) a Fixed Facility Note, dated as of November 28, 2001, in the original principal amount of \$20,000,000.00 (the “**Third Fixed Facility Note**” and collectively with the First Fixed Facility Note, and Second Fixed Facility Note, the “**Existing Fixed Facility Note**”), and (iv) a Tenth Amended and Restated Renewal Variable Facility Note, dated as of even date herewith, in the original principal amount of \$9,367,000 (the “**Existing Variable Facility Note**”, and collectively with the Existing Fixed Facility Note, the “**Existing Note**”).

E. Pursuant to the Master Agreement, Borrower has obtained a loan in the original principal amount of \$198,192,000, and upon satisfaction of the conditions stated therein, the aggregate amount of loans available thereunder may be increased to an amount not to exceed \$420,000,000 (the “**Loan**”). The Loan is evidenced by (i) a Variable Facility Note, dated as of even date herewith, in the original principal amount of \$198,192,000, and (ii) additional or amended Variable Facility Notes or Fixed Facility Notes issued under the Master Agreement (collectively, as such notes may be amended, modified or increased from time to time, the “**New Note**”). The Existing Note and New Note are collectively referred to herein as the “**Note**”, as such may be amended, modified or increased from time to time. The Note was made, executed and delivered by Borrower in Washington, D.C.

F. The Note is secured by, among other things, that certain Multistate Multifamily Mortgage, Assignment of Rents and Security Agreement dated July 24, 2001, executed by Borrower and others for the benefit of Lender and recorded on or about August 7, 2001 in the land records of the jurisdiction in which the Mortgaged Property (defined below) is located (the “**Land Records**”) in Instrument No. 2001-32934 (as amended, the “**Security Instrument**”) securing the property described on Exhibit A attached hereto (the “**Mortgaged Property**”).

G. Lender sold, transferred and assigned the Original Loan, the Security Instrument, and the other Loan Documents to Fannie Mae. The Security Instrument was assigned to Fannie Mae by Lender pursuant to that certain assignment dated as of July 24, 2001 and recorded in the Land Records at Instrument No. 2001-32935. Fannie Mae is now the present holder of the Security Instrument. The Master Agreement, the Loan, the Note and the other Loan Documents have been assigned to Fannie Mae or are being assigned to Fannie Mae contemporaneously herewith.

H. Borrower and Fannie Mae desire to amend the Security Instrument to (i) memorialize the current outstanding Indebtedness of \$198,192,000 due under the Master Agreement, and any other future advances that may be made pursuant to the Master Agreement from time to time, (ii) memorialize the current outstanding Indebtedness of \$119,367,000 due under the Other Master Agreement, any other future advances that may be made pursuant to the Other Master Agreement from time to time, and (iii) revise the Security Instrument as further set forth hereinafter.

NOW, THEREFORE, in consideration of the above and mutual promises contained in this Amendment, the receipt and sufficiency of which are acknowledged, Borrower and Fannie Mae agree as follows:

1. **Memorialization of the Current Outstanding Indebtedness.** The current outstanding Indebtedness is \$317,559,000 and Borrower agrees and reconfirms that the Security Instrument secures the entire current outstanding Indebtedness, as evidenced by the Note, and any additional amounts constituting Indebtedness from time to time. The paragraph on page 1 of the Security Instrument entitled "TO SECURE TO LENDER" is hereby deleted in its entirety and replaced with the following:

TO SECURE TO LENDER (i) the repayment of the Indebtedness evidenced by the Note defined herein, and all renewals, extensions and modifications of the Indebtedness, (ii) any additional Note issued from time to time pursuant to the Master Agreement, (iii) any additional Note issued from time to time pursuant to the Other Master Agreement, (iv) the performance of the covenants and agreements of Borrower contained in the Master Agreement, INCLUDING BORROWER'S COVENANT TO REPAY ALL FUTURE ADVANCES, (v) the performance of the covenants and agreements of Borrower contained in the Other Master Agreement, INCLUDING BORROWER'S COVENANT TO REPAY ALL FUTURE ADVANCES, (vi) the payment of all sums advanced by or on behalf of Lender to protect the security of the Security Instrument under Section 12, and (vii) the performance of the covenants and agreements of Borrower contained in the Loan Documents, Borrower mortgages, warrants, grants, bargains, sells conveys and assigns to Lender, with power of sale, the Mortgaged Property, including the Land described in Exhibit A attached to this Security Instrument.

2. **Master Agreement.** The term "Master Agreement" as used in the Security Instrument as modified hereby shall mean the Master Agreement as defined in this Amendment, as such Master Agreement may be amended from time to time.

3. **Removal of Guarantor.** The two paragraphs on page 1 of the Security Instrument commencing "MID-AMERICA APARTMENTS OF TEXAS, L.P." wherein references to the Guarantor are made, are hereby deleted in their entirety.

4. **Definitions.** Section 1 of the Security Instrument is amended as follows:

Section 1(t) is hereby deleted in its entirety and replaced with the following:

“Note” means the New Note and the Existing Note, all schedules, riders, allonges, addenda renewals, extensions, and modifications, as such Note may be amended from time to time, and any additional Note issued from time to time pursuant to the Master Agreement or the Other Master Agreement, including all schedules, riders, allonges, addenda, renewals, extensions, and modifications as such Note may be amended from time to time.

5. **Amendment to Sections 48 and 49.** Section 48 of the Security Instrument entitled “Cross-Collateralization” and Section 49 of the Security Instrument entitled “Cross-Default” are hereby deleted in their entirety and replaced with the following:

48. CROSS-COLLATERALIZATION.

(a) In addition to the Mortgaged Property described on Exhibit A attached hereto, the Borrower also (i) owns or will own additional multifamily properties securing the loans evidenced by the New Note pursuant to the terms of the Master Agreement (together with the Mortgaged Property, referred to herein collectively as the “**Borrower’s Projects**”), and (ii) owns or will own additional multifamily properties securing the loans evidenced by the Existing Note pursuant to the terms of the Other Master Agreement. As a condition of the loan to the Borrower evidenced by the Note, the Note is also being secured by various Multifamily Deeds of Trust, Assignment of Rents and Security Agreement (collectively, “**Additional Security Instrument**”) granted by the Borrower and recorded against each of the Borrower’s Projects.

(b) Notwithstanding the Allocable Facility Amount assigned to any of the Borrower’s Projects, Lender may recover an amount equal to the full amount outstanding in respect of the New Note or Existing Note in connection with the foreclosure or exercise of its remedies under this Instrument, and any such amount shall be applied as determined by Lender in its sole and absolute discretion. In the event of an Event of Default under the Master Agreement or the Additional Security Instrument with respect to any one of the Borrower’s Projects, the Lender shall have the right, in its sole and absolute discretion, to exercise and perfect any and all rights in and under the Loan Documents with regard to any or all of the Borrower’s Projects.

49. CROSS-DEFAULT.

The Borrower hereby agrees and consents that if an Event of Default occurs under the Master Agreement, the Other Master Agreement or the Additional Security Instrument securing any one of the Borrower’s Projects, then an Event of Default shall exist hereunder and under the Additional Security Instrument. No notice shall be required to be given to the Borrower in connection with such Event of Default. In an Event of Default under the Master Agreement or the Additional Security Instrument with respect to any one of the Borrower’s Projects, the Lender shall have the right, in its sole and absolute discretion, to exercise and perfect any and all rights in and under the Loan Documents with regard to any or all of the Borrower’s Projects, including but not limited to, an acceleration of one or all of the New Notes or the Existing Note and the sale of one or all of the Borrower’s Projects in accordance with the terms of the respective Additional Security Instrument. No notice, except as may be required by the respective Additional Security Instrument, the Master Agreement or the Other Master Agreement shall be required to be given to the Borrower

in connection with the Lender's exercise of any and all of its rights after an Event of Default has occurred.

6. **Amendment to Exhibit A.** Exhibit A attached to the Security Instrument is hereby deleted in its entirety and replaced with the Exhibit A attached hereto as if the text of such Exhibit A were set forth in its entirety therein.

7. **Limitation of Amendment.** Except as expressly amended herein, the Security Instrument shall remain unchanged and in full force and effect.

8. **Applicable Law.** The provisions of Section 23.06 of the Master Agreement (entitled "Choice of Law; Consent to Jurisdiction; Waiver of Jury Trial" are hereby incorporated into this Amendment by this reference to the fullest extent as if the text of such Article were set forth in its entirety herein.

9. **Capitalized Terms.** Any capitalized terms used in this Amendment and not specifically defined herein shall have the meanings set forth in the Security Instrument and the Master Agreement.


10. **Counterparts.** This Amendment may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument.

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BORROWER:

MID-AMERICA APARTMENTS, L.P., a
Tennessee limited partnership, doing business in
Alabama as Mid-America Apartments, Ltd.

By: Mid-America Apartment Communities, Inc.,
a Tennessee Corporation, its General Partner


By: 
Name: Simon R.C. Wadsworth
Title: Executive Vice President

MID-AMERICA APARTMENT COMMUNITIES,
INC., a Tennessee corporation, doing business as
MAAC, Inc.

By: 
Name: Simon R.C. Wadsworth
Title: Executive Vice President

[Signature Continued on Following Page]

FANNIE MAE:

By: 
Name: Barbara Ann Frouman
Title: Vice President

[Acknowledgments on Following Page]

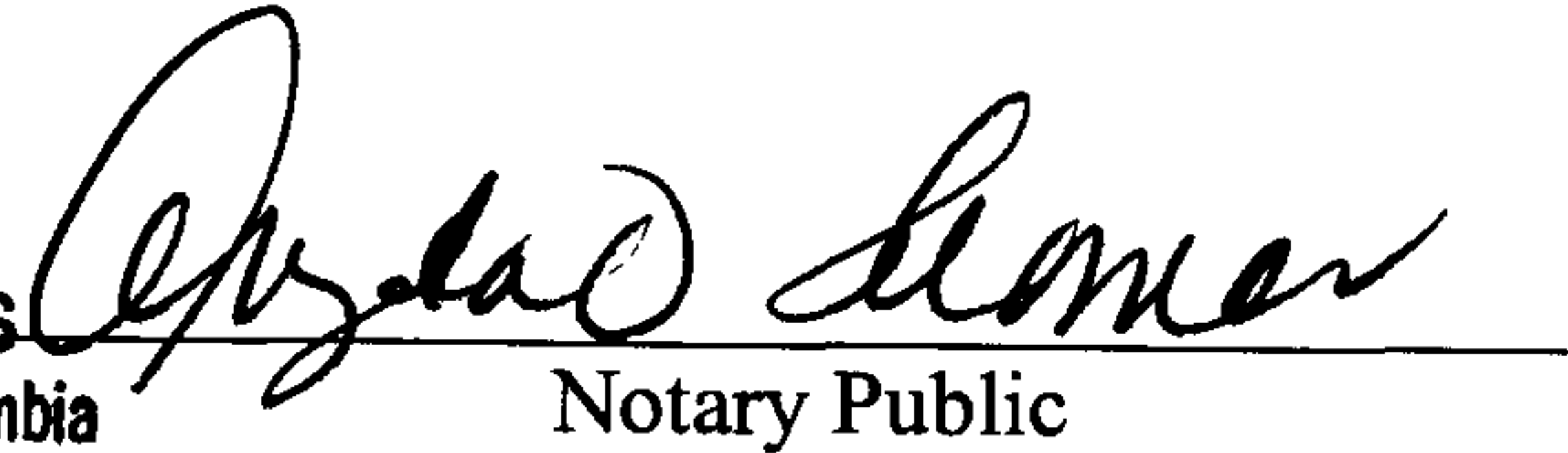
DISTRICT OF COLUMBIA ss:

On this 22nd day of August, 2002, I, Angela D. Thomas, a Notary Public in and for said county, hereby certify that Simon R.C. Wadsworth, whose name as Executive Vice President of Mid-America Apartment Communities, Inc., a corporation, doing business as MAAC, Inc., general partner on behalf of Mid-America Apartments, L.P., a limited partnership, is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal of office.

My commission expires:

ANGELA D. THOMAS
Notary Public, District Of Columbia
My Commission Expires January 14, 2007


Notary Public

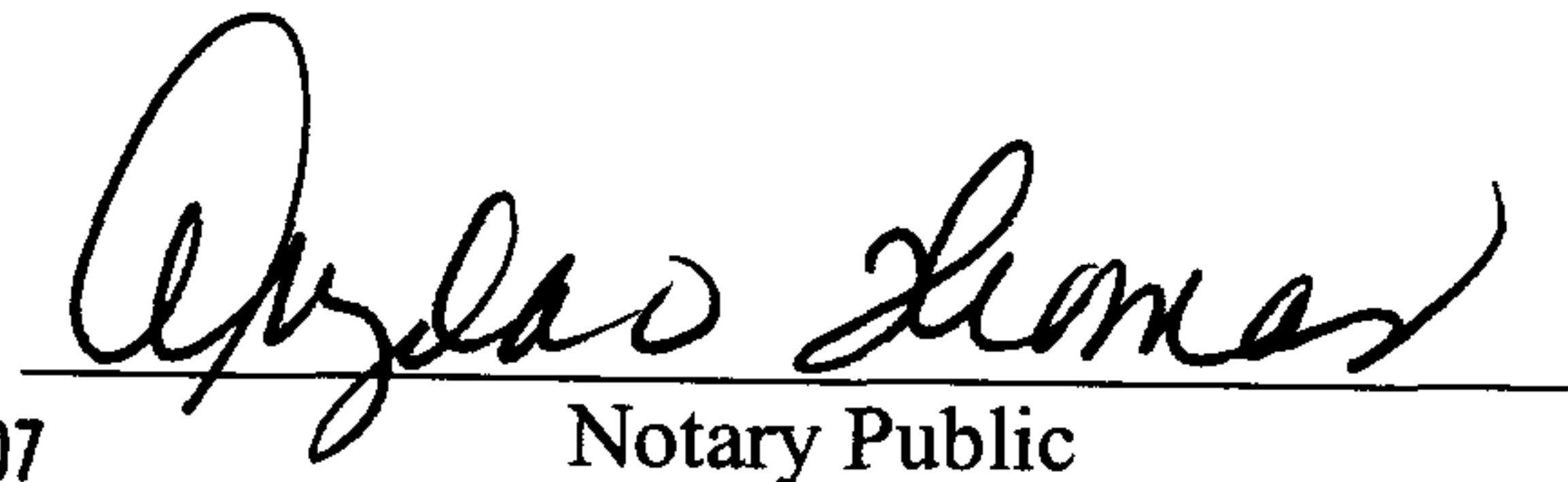
DISTRICT OF COLUMBIA ss:

On this 22nd day of August, 2002, I, Angela D. Thomas, a Notary Public in and for said county, hereby certify that Simon R.C. Wadsworth, whose name as Executive Vice President of Mid-America Apartment Communities, Inc., a corporation, doing business as MAAC, Inc., is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal of office.

My commission expires:

ANGELA D. THOMAS
Notary Public, District Of Columbia
My Commission Expires January 14, 2007


Notary Public

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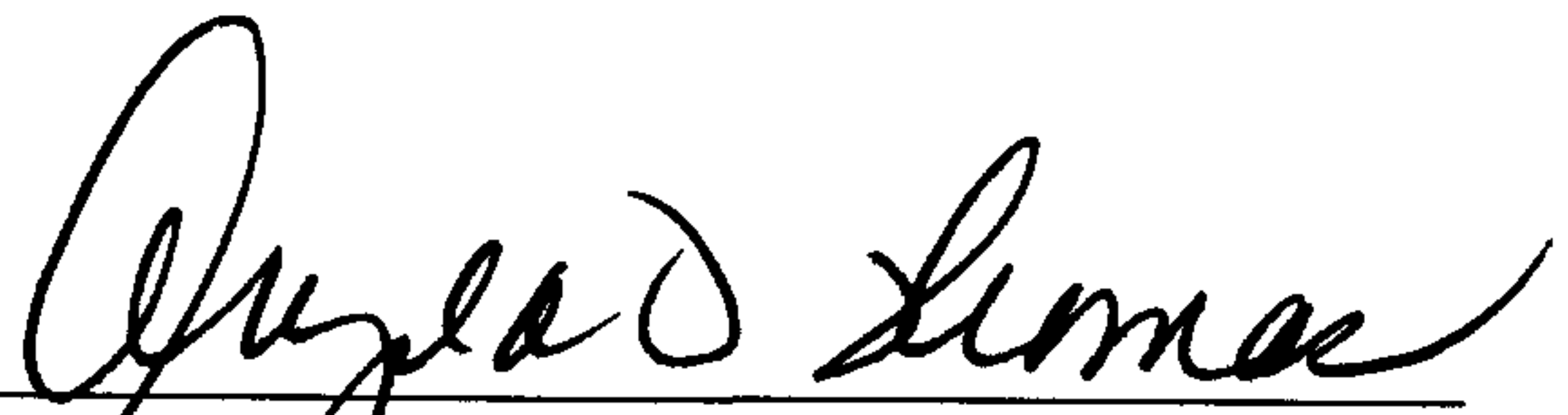
DISTRICT OF COLUMBIA ss:

On this 22nd day of August, 2002 I, Angela D. Thomas, a Notary Public in and for said district, hereby certify that Barbara Ann Frouman, whose name as Vice President of Fannie Mae, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal of office.

My commission expires:

ANGELA D. THOMAS
Notary Public, District Of Columbia
My Commission Expires January 14, 2007



Notary Public

Eagle Ridge

EXHIBIT A

Legal description

A parcel of land and situated in the East 1/2 of the Northwest 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows: Commence at the Southwest corner of the Northwest 1/4 of the Southeast 1/4 of the Northwest 1/4 of said Section 31 and run thence in a Northerly direction along the West line of said 1/4 - 1/4 1/4 Section for a distance of 194.27 feet to the point of beginning of the parcel described; from the point of beginning thus obtained, run thence in a Northerly direction along the same course as before for a distance of 1809.15 feet to the Northwest corner of the Northeast 1/4 of the Northwest 1/4 of said Section; thence turn an angle to the right of 90 degrees 51 minutes 41 seconds and run in an Easterly direction along the North line of said section for a distance of 750.0 feet; thence turn an angle to the right of 105 degrees 57 minutes 12 seconds and run in a Southerly direction for a distance of 1629.52 feet to a point on the Northwest right of way line of a proposed public dedicated road known as Meadow Ridge Road; said point being in a curve to the left having a radius of 326.23 feet and a central angle of 44 degrees 43 minutes 59 seconds and said curve being concave to the Southeast; thence from the last call turn an interior counter-clockwise angle of 162 degrees 55 minutes 13 seconds to the chord of said curve and run in a Southwesterly direction along the arc of said curve for a distance of 254.70 feet to the end of said curve; thence run in a Southwesterly direction tangent to last said curve a distance of 35.64 feet along the Northwest right of way of said Meadow Ridge Road; thence turn an angle to the right of 79 degrees 45 minutes 26 seconds and run in a Westerly direction for a distance of 132.99 feet to the point of beginning of the parcel herein described; being situated in Shelby County, Alabama.

Together with rights acquired in that certain drainage and flowage easement recorded in Shelby County, Alabama, in Real Volume 67, Page 940 and that certain emergency vehicle easement recorded in Shelby County, Alabama, in Real Volume 107, page 965.

A portion of Meadow Ridge Road referred to above in the legal description was dedicated to the public on February 26, 1986, by recording a map in Map Book 9, Page 142 in Probate Office of Shelby County, Alabama.

Together with that certain appurtenant easement as described by that certain sign easement and agreement dated May 4, 1998 and recorded in Instrument Number 1998-23787. Said easement being more particularly described as follows:.

A sign easement situated in the NE 1/4 of the SW 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a concrete monument locally accepted to be the Northwest corner of the NE 1/4 of the SW 1/4 of said Section 31, thence run south along the West line of said 1/4 - 1/4 section and also along the East line of Lot 2 of the Meadows Business Center 1st Sector as recorded Map Book 8, on Page 115 A & B, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 165.00 feet to an iron pin found; thence turn an interior clockwise angle to the right of 113 degrees 14 minutes 56 seconds and run in a southeasterly direction for a distance of 294.17 feet to an iron pin set on the Northwest right of way line of Brook Highland Drive in Meadows Residential Sector One as recorded in Map Book 9, on Page 142, in the Office of the Judge of Probate, Shelby County, Alabama, said iron pin set being on a curve to the right having a central angle of 17 degrees 38 minutes 05 seconds and a radius of 432.47 feet; thence turn an interior clockwise angle to the right to the chord of said curve of 113 degrees 39 minutes 37 seconds and run in a northeasterly direction

Eagle Ridge

EXHIBIT A

along the arc of said curve and also along said Northwest right of way line for a distance of 133.11 feet to the point of beginning, said point of beginning being on a compound curve to the right having a central angle of 2 degrees 38 minutes 59 seconds and a radius of 432.47 feet; thence continue in a northwesterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 20.00 feet to an iron pin found on a reverse curve to the left having a central angle of 84 degrees 22 minutes 20 seconds and a radius of 25.00 feet; thence run in a northeasterly to northwesterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 36.81 feet to an iron pin found on the Northwest right of way line of Meadow Ridge Road in said The Meadows Residential Sector One; thence run tangent to last stated curve in a northwesterly direction along said Southwest right of way line for a distance of 20.00 feet to a point, thence turn an interior clockwise angle to the right of 41 degrees 52 minutes 22 seconds and run in a southeasterly direction for a distance of 63.52 feet to the point of beginning.

Together with those rights set forth in Emergency Vehicle Easement as recorded in Book 107, page 965, among the land records for Shelby County, Alabama.