

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

**THIS AMENDMENT** amends that certain Mortgage, Assignment of Rents and Leases and Security Agreement (hereinafter "Mortgage") executed on July 12, 2001 by **SHADY HOLLOW DEVELOPMENT, INC.** (hereinafter "Borrower") in favor of **COLONIAL BANK** (hereinafter "Bank").

**WHEREAS**, the Mortgage is recorded as Instrument 2001-29433 in the Office of the Judge of Probate of Shelby County, Alabama.

**WHEREAS**, the Mortgage secured a Note in the original principal amount of \$306,200.00 and all renewals and extensions thereof.

**WHEREAS**, upon the recordation of the Mortgage a mortgage tax of \$459.30 was paid.

**WHEREAS**, on December 13, 2001 the Mortgage was amended by an Amendment to Mortgage, Assignment of Rents and Leases and Security Agreement (the "Amendment") which is recorded as Instrument No. 2001-55227 in the Office of the Judge of Probate of Shelby County, Alabama.

**WHEREAS**, the Amendment increased the amount secured by the Mortgage by \$188,800.00 and in connection therewith mortgage tax in the amount of \$283.20 was paid.

**WHEREAS**, the Mortgage and the Amendment pertains to the property described as Parcel I on Exhibit "A" attached hereto.

**WHEREAS**, Borrower has requested Bank to lend Borrower an additional \$573,750.00, and Bank is agreeable to making such loan, provided Borrower, among other things enters into this amendment, and causes this additional advance to be secured by the Mortgage and Amendment.

**WHEREAS**, in connection with this advance, Bank is requiring Borrower to cause the Mortgage and Amendment to be amended to add thereto all of the property described on Exhibit "A" attached hereto (hereinafter the "New Property").

**NOW THEREFORE**, in consideration of the terms and conditions contained herein, and to induce Bank to lend additional monies to Borrower, the Mortgage is hereby amended as follows:

- 1). Henceforth the Mortgage shall specifically secure not only the \$306,200.00 Note executed in connection therewith, the \$188,800.00 advance made in connection with the Amendment, and all renewals and extensions thereof, but also an additional advance or loan of \$573,750.00 made in connection herewith to Borrower, and all the interest thereon.

2). The term "Debt" as used in the Mortgage shall be defined to mean not only the indebtedness evidenced by the \$306,200.00 Note executed on July 12, 2001, the \$188,800.00 advance or loan made on December 13, 2001, and all interest thereon, and all extensions and renewals thereof, but also the \$573,750.00 advance or loan being made in connection herewith, all interest thereon, and all extensions, and renewals thereof.

3) The New Property is hereby added to the Mortgage and to the property described in the Mortgage and Amendment.

4) Borrower does hereby grant, bargain, sell convey and mortgage (in accordance with the terms of the Mortgage) to Bank the New Property.

In addition hereto, Borrower further amends all of the documents and agreements executed in connection with the Mortgage and the Amendment, or pertaining to the Mortgage and the Amendment (the "Agreements") to the terms as herein cited and to cover not only the property described therein but also the New Property.

Borrower hereby agrees and directs Bank to take any action necessary to conform the Mortgage, the Amendment, and the Agreements to the terms as herein cited and by these presents accepts and confirms their liability under said Mortgage, Amendment, and Agreements with the terms as herein modified.

All of the terms and provisions of the Mortgage and Amendment not specifically amended herein, are hereby reaffirmed, ratified and restated. This amendment amends the Mortgage and the Amendment and is not an novation thereof.

**IN WITNESS WHEREOF**, we have hereunto set our hands and seals effective this 31 day of March, 2003.

**SHADY HOLLOW DEVELOPMENT, INC.**

BY: 

Wayne J. Scotch, Sr.


(Its President)

*[acknowledgement on next page]*

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Wayne J. Scotch, Sr., whose name as President of SHADY HOLLOW DEVELOPMENT, INC., a 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, as an act of said corporation, acting in his capacity as aforesaid.

Given under my hand and official seal, this the 31 day of March, 2003.

  
NOTARY PUBLIC  
My Commission Expires: 6/7/03

**THIS INSTRUMENT PREPARED BY AND AFTER  
RECORDATION SHOULD BE RETURNED TO:**

William B. Hairston III  
ENGEL HAIRSTON & JOHANSON, P.C.  
4th Floor, 109 North 20th Street  
Birmingham, Alabama 35203  
(205) 328-4600



**EXHIBIT "A"**  
**TO**  
**SECOND AMENDMENT**  
**to**  
**MORTGAGE**  
**ASSIGNMENT OF RENTS AND LEASES**  
**AND SECURITY AGREEMENT**

Borrower: SHADY HOLLOW DEVELOPMENT, INC.  
Lender: COLONIAL BANK

**PARCEL I:** (Legal description for Shady Hollow, Phase 1 and Phase 2)

Commence at the SW corner of the NW  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of Section 7, Township 20 South, Range 1 West; thence South 89 degrees 06 minutes 26 seconds East, a distance of 448.89 feet to the point of beginning; thence South 15 degrees 39 minutes 04 seconds East, a distance of 412.21 feet; thence South 11 degrees 02 minutes 48 seconds East, a distance of 54.25 feet to a point, said point lying on the Southerly right of way line of Shady Hollow Drive, said point also being the beginning of a non tangent curve to the left, having a radius of 375.00 feet, a central angle of 27 degrees 15 minutes 23 seconds, and subtended by a chord which bears North 86 degrees 29 minutes 57 seconds East, and a chord distance of 176.71 feet; thence along the arc of said curve and said right of way line a distance of 178.39 feet; thence South 17 degrees 07 minutes 44 seconds East and leaving said right of way line, a distance of 383.59 feet; thence North 79 degrees 15 minutes 51 seconds East, a distance of 63.21 feet; thence North 51 degrees 26 minutes 42 seconds East, a distance of 316.20 feet; thence North 66 degrees 55 minutes 57 seconds East, a distance of 139.44 feet; thence North 02 degrees 39 minutes 55 seconds East a distance of 529.43 feet; thence North 02 degrees 35 minutes 14 seconds East, a distance of 1,202.93 feet; thence North 71 degrees 01 minutes 55 seconds West, a distance of 2.22 feet to a point, said point lying on the Southerly right of way line of Shelby County Road # 336 (Prescriptive right of way), said point also being the beginning of a non tangent curve to the left having a radius of 960.94 feet, a central angle of 05 degrees 59 minutes 54 seconds, and subtended by a chord which bears South 06 degrees 17 minutes 36 seconds West, and a chord distance of 100.56 feet; thence along the arc of said curve and said right of way line, a distance of 100.60 feet; thence South 01 degrees 41 minutes 12 seconds West and along said right of way line, a distance of 209.48 feet to a point, said point being the beginning of a non tangent curve to the right, having a radius of 368.21 feet, a central angle of 65 degrees 19 minutes 18 seconds, and subtended by a chord which bears South 32 degrees 42 minutes 00 seconds West, and a chord distance of 397.42 feet; thence along the arc of said curve and said right of way line a distance of 419.79 feet to a point, said point being the beginning of a compound curve, having a radius of 1853.78 feet, a central angle of 03 degrees 29 minutes 22 seconds, and subtended by a chord which bears South 68 degrees 28 minutes 06 seconds West, and a chord distance of 112.88 feet; thence along the arc of said curve and said right of way line, a distance of 112.90 feet to a point, said point being the beginning of a compound curve, having a radius of 1853.78 feet, a central angle of 06 degrees 27 minutes 23 seconds, and subtended by a chord which bears South 73 degrees 26 minutes 29 seconds West, and a chord distance of 208.79 feet; thence along the arc of said curve and said right of way line, a distance of 208.90 feet; thence South 76 degrees 00 minutes 11 seconds West and along said right of way line, a distance of 386.54 feet; thence South 02 degrees 10 minutes 55 seconds West and leaving said right of way line, a distance of 350.87 feet to the point of beginning.

**PARCEL II:**

*(Which includes a portion of Parcel I)*

Commence at the SE corner of the Northwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7, Township 20 South, Range 1 West, said point also being the point of beginning; thence North 2 degrees 35 minutes 14 seconds East and along the East line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  section a distance of 1,202.93 feet to a point on the south right of way line of Shelby County Road 36 (80 foot right of way), said point also being a point on a curve to the right having a central angle of 0 degrees 15 minutes 56 seconds, a radius of 479.64 feet and subtended by a chord which bears North 71 degrees 01 minutes 55 seconds West a chord distance of 2.22 feet; thence along said curve and said right of way line a distance of 2.22 feet to its point of intersection with the Easterly right of way line of Shelby County Road 336 (Prescriptive right of way) said point also being the beginning of a curve to the left having a central angle of 5 degree 59 minutes 54 seconds, a radius of 960.94 feet and subtended by a chord which bears South 6 degrees 17 minutes 36 seconds West a chord distance of 100.56 feet; thence along said curve and along said right of way line a distance of 100.60 feet to the end of said curve; thence South 1 degree 41 minutes 12 seconds West along said right of way line a distance of 209.48 feet to the beginning of a compound curve to the right having a central angle of 65 degrees 19 minutes 18 seconds, a radius of 368.21 feet and subtended by a chord which bears South 32 degrees 42 minutes 00 seconds West a chord distance of 397.42 feet; thence along said curve and along said right of way line a distance of 419.79 feet to the end of said curve ; said point also being the beginning of a curve to the right having a central angle of 9 degrees 56 minutes 45 seconds, a radius of 1853.78 feet and subtended by a chord which bears South 71 degrees 41 minutes 48 seconds West a chord distance of 321.39 feet; thence along said curve and along said right of way line a distance of 321.79 feet to the end of said curve; thence South 76 degrees 00 minutes 11 seconds West along said right of way line a distance of 386.54 feet; thence South 2 degrees 10 minutes 55 seconds West and leaving said right of way line a distance of 350.87 feet to a point on the south line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  Section; thence South 89 degrees 06 minutes 26 seconds East along said  $\frac{1}{4}$  -  $\frac{1}{4}$  line a distance of 873.35 feet to the point of beginning.

**PARCEL III**

*(Which includes a portion of Parcel I)*

Commence at the NW corner of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 7, Township 20 South, Range 1 West; said point also being the point of beginning; thence South 89 degrees 06 minutes 26 seconds East along the North line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  Section for a distance of 1,322.24 feet; thence South 2 degrees 39 minutes 55 seconds West along the East line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  Section for a distance of 1,326.71 feet; thence North 88 degrees 11 minutes 22 seconds West along the South line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  section for a distance of 1,314.70 feet; thence North 2 degrees 21 minutes 20 seconds East along the West line of said  $\frac{1}{4}$  -  $\frac{1}{4}$  section for a distance of 1,305.43 feet to the point of beginning.

**SUBJECT TO:** i) taxes dues and payable October 1, 2003; ii) restrictions or covenants recorded in Instrument 1999/21361 and 1999/24241; iii) right of way granted to Alabama Power Company by instrument recorded in Volume 229, page 500 and Volume 234, page 887; iv) right of way to Shelby County recorded in Volume 252, page 244 and Volume 229, page 492; v) mineral and mining rights and rights incident thereto as recorded in Volume 327, page 553, Instrument 1994/36502 and 1999/24242; vi) less and except any part of subject property lying within a road right of way; and vii) less and except any lots heretofore released by Colonial Bank.