

This instrument prepared by
and to be returned to:
Timothy D. Davis, Esq.
Sirote & Permutt, P.C.
2311 Highland Avenue South
P. O. Box 55727
Birmingham, Alabama 35255-5727

This instrument is to be cross-
indexed with the Assignment of
Rents and Leases recorded in
Inst. #2002-07594

STATE OF ALABAMA)
COUNTY OF SHELBY)

SECOND AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

THIS SECOND AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES
("Amendment") is made and entered into effective as of the 25th day of June, 2003, by **WILD TIMBER DEVELOPMENT, LLC**, an Alabama limited liability company (the "Borrower"), and **SOUTHTRUST BANK**, an Alabama banking corporation (the "Lender").

WHEREAS, as of the 11th day of February, 2002, Borrower executed and delivered to the Lender an Assignment of Rents and Leases dated as of February 11, 2002, and recorded in the Office of the Judge of Probate of Shelby County, Alabama, on February 13, 2002, in Inst. #2002-07594 (the "Original Assignment"), and which Original Assignment secured, among other indebtedness, a construction loan in the maximum principal amount of \$486,000.00 (the "First Construction Loan"); and

WHEREAS, the Original Assignment was amended by that certain First Amendment to Assignment of Rents and Leases dated as of August 6, 2002, entered into between Borrower and Lender and recorded in the Office of the Judge of Probate of Shelby County, Alabama, on August 7, 2002, as Document No. 20020807000371100 (the "First Amendment"; the Original Assignment as amended by the First Amendment being hereinafter referred to as the "Assignment") (all capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Assignment); and

WHEREAS, the First Amendment acknowledged the repayment in full of the First Construction Loan and provided for, among other things, the inclusion of all indebtedness arising in connection with an additional construction loan made by the Lender to the Borrower in the maximum principal amount of

\$590,000.00 (the "Second Construction Loan") as a part of the indebtedness secured by the Assignment;
and

WHEREAS, Borrower has repaid the Second Construction Loan made by the Lender and, in connection therewith, the Lender has released a portion of the Property from the lien of the Assignment;
and

WHEREAS, Borrower has requested that Lender make an additional construction loan to the Borrower of up to the principal amount of \$491,000.00, and, to provide for, secure or otherwise evidence such additional construction loan, concurrently herewith Borrower is delivering to Lender a promissory note in the principal amount of \$491,000.00 and Borrower and Lender are amending certain of the Loan Documents, including, without limitation, the Loan Agreement and the Assignment; and

WHEREAS, Borrower and Lender desire to amend the Assignment in order to include all indebtedness arising in connection with the additional construction loan in the amount of \$491,000.00 as a part of the indebtedness secured by the Assignment and to provide for the release of a portion of the Property from the lien of the Assignment.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Borrower and Lender agree that the Assignment is hereby amended as follows:

1. The Assignment is hereby amended to provide that:

(a) The term "Construction Loan", as defined and used in the Assignment, shall be deemed to mean the indebtedness owing by the Borrower to the Lender in the principal sum of up to Four Hundred Ninety-One Thousand and No/100 Dollars (\$491,000.00) (instead of \$590,000.00; originally \$486,000.00);

(b) The Construction Loan is evidenced by a Promissory Note (Construction Note) dated as of June 25, 2003, in the principal amount of \$491,000.00, payable by the Borrower to the Lender, and the term "Construction Note", as defined and used in the Assignment, shall be deemed to mean that certain Promissory Note (Construction Loan) dated as of June 25, 2003, in the principal amount of

\$491,000.00 payable by the Borrower to the Lender, as the same may be amended from time to time, and together with any and all promissory notes at any time given in extension or renewal of, or in substitution or replacement for, such promissory note; and

(c) In furtherance of the foregoing provisions of this Paragraph 1, the paragraph of the Assignment entitled "RECITALS" is hereby deleted in its entirety and the following new paragraph substituted in lieu thereof:

RECITALS

This Assignment is made as additional security for the payment of (i) indebtedness due by Borrower to Lender in the principal amount of One Million Six Hundred Twenty-Five Thousand and No/100 Dollars (\$1,625,000.00) (the "Term Loan"), or such portion thereof as has been disbursed from time to time under the provisions of a Loan Agreement between Borrower and Lender dated as of February 11, 2002 (as the same may be amended from time to time, the "Loan Agreement") relating to the "Term Loan" (as defined in the Loan Agreement), with interest thereon as evidenced by a Promissory Note (Term Loan) dated as of February 11, 2002 in said amount (as the same may be amended from time to time, and together with any and all promissory notes at any time given in extension or renewal of, or in substitution or replacement for, such promissory note, the "Term Note") executed and delivered by Borrower to Lender in connection with the Term Loan, and (ii) indebtedness due by Borrower to Lender in the principal amount of Four Hundred Ninety-One Thousand and No/100 Dollars (\$491,000.00) (the "Construction Loan"), or such portion thereof as has been disbursed from time to time under the provisions of the Loan Agreement relating to the "Construction Loan" (as defined in the Loan Agreement), with interest thereon as evidenced by a Promissory Note (Construction Loan) dated as of June 25, 2003, in said amount (as the same may be amended from time to time, and together with any and all promissory notes at any time given in extension or renewal of, or in substitution or replacement for, such promissory note, the "Construction Note") (the Term Loan and the Construction Loan being hereinafter sometimes referred to each singularly as a "Loan" and collectively as "Loans"; and the Term Note and the Construction Note being hereinafter sometimes referred to each singularly as a "Note" and collectively as "Notes"), and as additional security for the full and faithful performance by Borrower of all the terms and conditions of the Loan Agreement, each of the Notes, and each of the other "Loan Documents" (as defined in the Loan Agreement), including, without limitation, that certain Mortgage and Security Agreement dated as of February 11, 2002, (as the same may be amended from time to time, the "Mortgage") executed and delivered by Borrower to Lender on the property described in Exhibit "A" (the "Property") to secure the payment of the Notes.

2. The Assignment is hereby amended to change the legal description of the Property to the legal description described on Exhibit "A" attached to this Amendment, and the term "Property", as defined and used in the Assignment, shall be deemed to mean and refer to the property described on

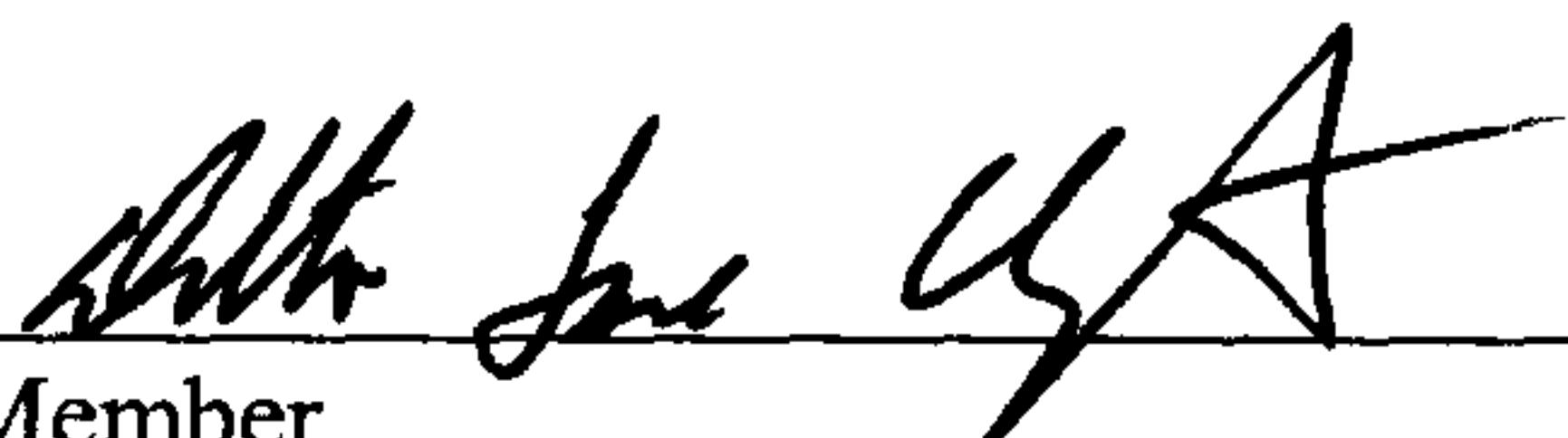
Exhibit "A" attached hereto, and, in furtherance thereof, the Assignment is hereby further amended by deleting Exhibit "A" thereto in its entirety and substituting therefor Exhibit "A" attached to this Amendment.

3. Except as hereinabove expressly amended, the terms and conditions of the Assignment are hereby ratified and affirmed.

IN WITNESS WHEREOF, Borrower has caused this instrument to be executed by its duly representative and Lender has caused this instrument to be executed by its duly authorized officer as of the day and year first above written.


BORROWER:

WILD TIMBER DEVELOPMENT, LLC

By: 
Its: Member

LENDER:

SOUTHTRUST BANK


By: 
Its: Assistant Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Delton Lane Clayton, whose name as a Member of Wild Timber Development, 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, in such capacity 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 the 25th day of June, 2003.

(SEAL)



Notary Public
My Commission Expires: 2/13/07

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Alan Nickelsen, whose name as Assistant V.P. of SouthTrust Bank, 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 banking corporation.

Given under my hand and official seal, this the 29th day of June, 2003.

(SEAL)



Notary Public
My Commission Expires: 2/13/07

EXHIBIT "A"

DESCRIPTION OF PROPERTY

Parcel I:

A parcel of land situated in the N 1/2 of the NE 1/4 of Section 10, the SE 1/4 of the SE 1/4 of Section 3, and the SW 1/4 of Section 2, all situated in Township 20 South, Range 2 West, Shelby County, Alabama; being more particularly described as follows:

Beginning the NW corner of the N 1/2 of the NE 1/4 of Section 10, Township 20 South, Range 2 West, Shelby County, Alabama, said point being the POINT OF BEGINNING; thence South 88 deg. 41 min. 24 sec. East, along the North line of said 1/4-1/4 Section a distance of 1,301.31 feet; thence, leaving said North line North 00 deg. 17 min. 16 sec. West, a distance of 1,303.51 feet; thence South 88 deg. 33 min. 33 sec. East, a distance of 1,323.28 feet; thence North 00 deg. 02 min. 52 sec. West, a distance of 1,304.33 feet; thence North 89 deg. 57 min. 08 sec. East, a distance of 1,320.00 feet; thence South 00 deg. 30 min. 00 sec. East, a distance of 1,347.30 feet; thence South 87 deg. 38 min. 09 sec. East, a distance of 273.33 feet; thence South 02 deg. 03 min. 03 sec. West a distance of 432.21 feet to a point lying on the Northerly right of way line of Shelby County Highway # 11 (80' ROW); thence South 70 deg. 19 min. 38 sec. West, along said right of way line a distance of 1,689.95 feet to the beginning of a curve to the left having a radius of 5,769.51 feet, a central angle of 18 deg. 31 min. 17 sec., and subtended by a chord which bears South 60 deg. 48 min. 30 sec. West, a chord distance of 1,856.94 feet; thence Southwesterly along the arc of said curve, and along said right of way line, a distance of 1,865.05 feet; thence South 51 deg. 32 min. 51 sec. West, along said right of way line a distance of 1,190.55 feet; thence, leaving said right of way line North 88 deg. 28 min. 03 sec. West, a distance of 59.16 feet; thence North 00 deg. 03 min. 59 sec. West, a distance of 1,457.95 feet to the POINT OF BEGINNING.

NOTE: The above description includes Lot 6, according to the Final Plat of Wild Timber – Phase 1, as recorded in Map Book 31, Page 59, in the Probate Office of Shelby County, Alabama.

LESS AND EXCEPT the following property:

Lots 1-5, 7-17, and 137-141, according to the Final Plat of Wild Timber – Phase 1, as recorded in Map Book 31, Page 59, in the Probate Office of Shelby County, Alabama.

Parcel II:

A parcel of land located in the West 1/2 of the SW 1/4 of Section 10, Township 20 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the NW corner of the West 1/2 of the SW 1/4 of above said Section, Township and Range, said point being the POINT OF BEGINNING; thence South 86 deg. 51 min. 48 sec. East, a distance of 948.03 feet; thence South 02 deg. 34 min. 56 sec. West, a distance of 243.13 feet to a point, said point lying on the Westerly right of way line of Shelby County Highway # 11(80' ROW), said point also being the beginning of a non-tangent curve to the left, having a radius of 1,701.03 feet; a central angle of 21 deg. 02 min 09 sec., and subtended by a chord which bears South 40 deg. 35 min. 58 sec. West, and chord distance of 621.02 feet; thence along the arc of said curve and said right of way line a distance of 624.52 feet; thence South 28 deg. 28 min. 49 sec. West and along said right of way line, a distance of 767.20 feet; thence South 28 deg. 10 min. 28 sec. West and along said right of way line, a distance of 368.15 feet; thence North 00 deg. 15 min. 52 sec. East and leaving said right of way, a distance of 442.41 feet; thence North 00 deg. 15 min. 52 sec. East, a distance of 1,322.78 feet to the POINT OF BEGINNING.