

The document is 1 of 8 counterparts to be recorded
in the following counties:

Jackson County, AL
Jefferson County, AL
Madison County, AL
Shelby County, AL
Davidson County, TN
Sumner County, TN
Robertson County, TN
Lincoln County, TN

Prepared by and return to:

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**SECOND MODIFICATION TO
MORTGAGES AND SECURITY AGREEMENTS AND
DEED OF TRUST AND SECURITY AGREEMENT**

from
AJS ASSOCIATES (the "Grantor" or "Borrower")
for the benefit of
BANK OF AMERICA, N.A. (formerly known as NationsBank, N.A., NationsBank of Georgia, N.A. and The
Citizens and Southern National Bank) (the "Beneficiary" or "Lender")

Additional advances of \$1,160,678.92 and \$2,400,000.00 are being allocated to the properties as follows:

- (a) \$800,000.00 to 5802 Charlotte Avenue, Nashville, TN (Davidson County);
- (b) \$1,300,000.00 to 1690 Highway 72 East, Huntsville, Alabama (Madison County);
- (c) \$300,000.00 to 322 W. Main Street, Hendersonville, TN (Sumner County); and
- (d) \$1,160,678.92 pro-rata by county where the property located and by number of units within such county:

County	# of Units	Allocated Amount
Jefferson County, AL	12	\$366,530.24
Madison County, AL	8	\$244,353.47
Jackson County, AL	1	\$30,544.18
Shelby County, AL	1	\$30,544.18
Davidson County, TN	13	\$397,074.31
Sumner County, TN	1	\$30,544.18
Robertson County, TN	1	\$30,544.18
Lincoln County, TN	1	\$30,544.18
		\$1,160,678.92
Subtotal AL	\$671,972.07	
Subtotal TN	\$488,706.85	

Additional maximum principal indebtedness for Tennessee recording tax purposes is: \$1,588,706.85 (added to prior indebtedness). Additional maximum principal indebtedness for Alabama recording tax purposes is: \$1,971,972.07 (added to prior indebtedness).

Cross-Reference to Original Deed of Trust or Mortgages:

County	State	Prior Recorded Documents
Jackson	AL	Mortgage and Security Agreement, dated May 10, 1993, by AJS Associates to NationsBank of Georgia, N.A., recorded at INSTRUMENT NO. 93-6408, Jackson County.
Jackson	AL	First Modification to Mortgages and Security Agreements executed by and between AJS Associates and NationsBank, N.A., dated September 19, 1997 and recorded October 16, 1997 at 11:14 a.m. in Book 97, page 15581 in the Probate Office of Jackson County, Alabama.

Jackson	AL	Modification of Mortgage filed in Book 98, page 21966, in the Probate Office of Jackson County, Alabama.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated March 14, 1988, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3350, PAGE 944, Office of the Judge of Probate.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated December 30, 1986, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3061, PAGE 093, Office of the Judge of Probate, re-filed in BESSEMER REAL VOLUME 634, PAGE 33.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated June 16, 1988, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 703, PAGE 856, Probate Office, Bessemer Division.
Jefferson	AL	Leasehold Mortgage and Security Agreement, dated July 15, 1988, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3425, PAGE 468, Probate Office.
Jefferson	AL	Leasehold Mortgage and Security Agreement executed by AJS Associates to Bank of America, N.A. dated November 26, 2001, filed for record December 11, 2001, at 10:34 am, record in Instrument Number 200115/5328, in the Office of the Judge of Probate of Jefferson County, AL.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated April 7, 1995, by AJS Associates to NationsBank of Georgia, N.A., recorded REAL VOLUME 1080, PAGE 451, Probate Office.
Jefferson	AL	First Amendment to Purchase Money Mortgage and Security Agreement, dated March 29, 1988, recorded in BESSEMER REAL VOLUME 694, Page 404, and recorded in REAL VOLUME 3357, PAGE 098.
Jefferson	AL	Amendment to Purchase Money Mortgage and Security Agreement, dated January 12, 1989, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3536, PAGE 259.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated March 31, 1989, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3581, PAGE 372, Probate Office.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated December 30, 1986, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3061, PAGE 093, Office of the Judge of Probate, re-filed in BESSEMER REAL VOLUME 634, PAGE 33.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated December 17, 1993, by AJS Associates to NationsBank of Georgia, N.A., recorded in BESSEMER REAL VOLUME 995, PAGE 247, Probate Office.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated December 9, 1994, by AJS Associates to NationsBank of Georgia, N.A., recorded in INSTRUMENT NO. 9414-1898, Probate Office.
Jefferson	AL	First Modification to Mortgages and Security Agreements executed by and between AJS Associates and NationsBank, N.A., dated September 19, 1997 and recorded October 10, 1997 at 15:37 p.m. in Instrument No. 9711-991 in the Probate Office of Jefferson County, Alabama.
Jefferson	AL	Modification of Mortgage filed in Instrument 9816/1253, in the Probate Office of Jefferson County, Alabama.
Jefferson	AL	First Amendment to Purchase Money Mortgage and Security Agreement, dated February 1, 1991, recorded in REAL VOLUME 3970, PAGE 630.
Jefferson	AL	Second Mortgage and Security Agreement, dated June 13, 1989, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3623, PAGE 620, Probate Office of the Judge of Probate.

Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated March 29, 1988, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 3357, PAGE 61, Office of the Judge of Probate
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated March 29, 1993, by AJS Associates to NationsBank of Georgia, N.A., recorded in REAL VOLUME 4509, PAGE 831, Probate Office.
Jefferson	AL	Purchase Money Mortgage and Security Agreement, dated June 21, 1991, by AJS Associates to The Citizens and Southern National Bank, recorded in REAL VOLUME 4050, PAGE 43, Probate Office.
Madison	AL	Future Advance Mortgage, dated May 10, 1993, by AJS Associates to NationsBank of Georgia, N.A., recorded in MORTGAGE BOOK 1909, PAGE 667, Judge of Probate, Madison County; and recorded at INSTRUMENT NO. 93-6408, Jackson County.
Madison	AL	First Modification to Mortgages and Security Agreements executed by and between AJS Associates and NationsBank, N.A., dated September 19, 1997 and recorded October 17, 1997 at 1:33 p.m. in Book 2328, page 532 in the Probate Office of Madison County, Alabama.
Madison	AL	Second Modification to Mortgages and Security Agreement from AJS Associates to NationsBank, N.A. dated October 9, 1998, at 3:33 p.m., in Mortgage Book 2484, page 821, in the Office of the Probate Judge of Madison County, AL.
Madison	AL	Leasehold/Fee Mortgage and Security Agreement from AJS Associates to Bank of America, N.A. dated 1-17-01, filed for record 2-9-01 at 11:27 a.m., recorded in Mortgage Book 2751, Page 1084, in the Probate Office of Madison County, AL.
Madison	AL	Mortgage from AJS Associates to Bank of America, N.A., dated May 30, 2002 and recorded May 31, 2002 at 12:15 p.m. in Mortgage Book 3049, page 1112, in the office of the Judge of Probate for Madison County, AL, as amended by that certain Amendatory Agreement dated July 30, 2002 and recorded August 1, 2002 in Mortgage Book 3088, page 612.
Davidson	TN	Leasehold Deed of Trust by AJS Associates to NationsBank, N.A. dated May 24, 1999 and recorded May 27, 1999 at Deed Book 11497, page 407, Register of Deeds for Davidson County, TN.
Davidson	TN	Deed of Trust executed by AJS Associates to Stuart Jones, Trustee in favor of NationsBank, N.A. dated 5/25/99 and recorded 05/27/99 at 2:03 P.M. in Book 11497, Page 327, Register of Deeds for Davidson County, TN.
Davidson	TN	Deed of Trust dated January 20, 2000, executed by AJS Associates in favor of Bank of America, N.A. filed for record January 21, 2000 at 4:03 PM as Instrument No. 200001210007428, in the Register of Deeds for Davidson County, TN
Lincoln	TN	Deed of Trust and Security Agreement, dated May 10, 1993, by AJS Associates to NationsBank of Georgia, N.A., recorded in TRUST DEED BOOK 319, PAGE 446, Register of Deeds, Lincoln County, TN.
Robertson	TN	Deed of Trust, executed by AJS Associates to Larry D. Craig, Trustee for Bank of America, N.A., dated August 8, 2000 and recorded August 19, 2000 at 10:30 a.m. in Book 628, Page 530, Register of Deeds for Robertson County, TN.
Sumner	TN	Leasehold Deed of Trust by AJS Associates to NationsBank, N.A. dated May 24, 1999 and recorded May 28, 1999 at Deed Book 979, page 247, Register of Deeds for Sumner County, TN.

**SECOND MODIFICATION TO
MORTGAGES AND SECURITY AGREEMENTS AND
DEED OF TRUST AND SECURITY AGREEMENT**

This SECOND MODIFICATION TO MORTGAGES AND SECURITY AGREEMENTS AND DEED OF TRUST AND SECURITY AGREEMENT (this "Modification") executed this 27 day of August, 2003 and effective the 29 day of August, 2003, by and among **AJS ASSOCIATES** (the "Grantor" or "Borrower") and **BANK OF AMERICA, N.A.** (formerly known as NationsBank, N.A., NationsBank of Georgia, N.A. and The Citizens and Southern National Bank) (the "Beneficiary" or "Lender").

RECITALS

WHEREAS, Borrower has previously executed and delivered the Mortgages and Deed of Trusts (collectively, the "Mortgages") described on the cover page of this Modification relating to the Restaurants located at the street addresses set forth on Exhibit "A" attached hereto and made a part hereof;

WHEREAS, of even date herewith, Borrower has executed and delivered that certain Amended, Restated and Consolidated Promissory Note (the "Consolidated Note") in the amount of **\$21,218,374.27** to Lender which amends, restates and consolidates all promissory notes previously given in connection with the Mortgages, and provides for an additional advance of \$1,160,678.92 to Borrower;

WHEREAS, of even date herewith, Borrower has executed and delivered that certain Promissory Note (the "New Note") in the amount of \$2,400,000.00 to Lender which is also secured by the Mortgages, the proceeds of which shall be used to:

- (a) replace existing Kentucky Fried Chicken Restaurant ("KFC") with a new KFC address: 5802 Charlotte Avenue, Nashville, TN (Davidson County) (fee simple)(\$800,000.00); and
- (b) develop new KFC on land owned by Borrower address: 1690 Highway 72 East, Huntsville, Alabama (fee simple) (Madison County)(\$1,300,000.00); and
- (c) purchase real estate where current KFC Restaurant is ground leased address: 322 W. Main Street, Hendersonville, TN (Sumner County) (ground lease; to be fee simple)(\$300,000.00).

WHEREAS, of even date herewith, Borrower has executed and delivered that certain Note Modification Agreement (the "Note Modification") in the amount of \$500,000.00 to Lender modifying the Promissory Note dated May 25, 1999 in favor of Lender in the original principal face amount of \$1,800,000.00 with a stated final maturity date of December 31, 2000, as modified

by that certain Note Modification Agreement dated August 31, 1999 with an effective date of May 25, 1999, further modified by that certain Note Modification Agreement effective as of October 1, 1999, dated January 31, 2000, further modified by letter agreement dated and effective on January 23, 2001, further modified by Lender effective as of March 31, 2001, as further modified by that certain Note Modification Agreement effective as of May 31, 2002 extending the maturity date to May 31, 2003, as further modified by that certain Letter dated June 23, 2003, from Bank of America, N.A. to AJS Associates extending the maturity date to August 31, 2003; which is also secured by the Mortgages;

NOW THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), the New Note, the Consolidated Note and the Note Modification, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals.** Borrower and Lender hereby approve the foregoing recitations and agree that said recitations are true and correct in all respects.

2. **Definitions.** As defined in and used throughout the Mortgages,

A. "Note" shall mean collectively mean the following promissory notes:

(i) Amended, Restated and Consolidated Promissory Note of even date herewith in the original principal amount of \$21,218,374.27 having a maturity date of September 5, 2003; and

(ii) Promissory Note of even date herewith in the original principal amount of \$2,400,000.00 having a maturity date of August 31, 2009, which Promissory Note has been allocated to three (3) of the locations as set forth hereinabove;

(iii) Promissory Note dated May 25, 1999 in favor of Lender in the original principal face amount of \$1,800,000.00 with a stated final maturity date of December 31, 2000, as modified by that certain Note Modification Agreement dated August 31, 1999 with an effective date of May 25, 1999, further modified by that certain Note Modification Agreement effective as of October 1, 1999, dated January 31, 2000, further modified by letter agreement dated and effective on January 23, 2001, further modified by Lender effective as of March 31, 2001, as further modified by that certain Note Modification Agreement effective as of May 31, 2002 extending the maturity date to May 31, 2003, as further modified by that certain Letter dated June 23, 2003, from Bank of America, N.A. to AJS Associates extending the maturity date to August 31, 2003, as finally modified by that certain Note Modification Agreement of even date herewith in the principal amount of \$500,000.00 having a maturity date of September 5, 2004.

B. "Indebtedness" shall also include, and the following subparagraph (c) is added at the end of that definition:

(c) all obligations incurred by the Borrower under any agreement (the "Interest Rate Agreement") between the Borrower and the Lender or any

affiliate of Lender now existing or hereafter entered into, which provides for an interest rate, currency, equity, credit or commodity swap, cap, floor or collar, spot or forward foreign exchange transaction, cross currency rate swap, currency option, any combination of, or option with respect to, any of the foregoing or any similar transactions, for the purpose of hedging the Borrower's exposure to fluctuations in interest rates, exchange rates, currency, stock, portfolio or loan valuations or commodity prices (including any such or similar agreement or transaction entered into by the Lender or any affiliate thereof in connection with any other agreement or transaction between the Borrower and the Lender or any affiliate thereof.

C. "Obligations" shall now mean any and all indebtedness, liabilities and obligations of Borrower to Bank, including without limiting the generality of the foregoing, any indebtedness, liability or obligation of Borrower to Bank under any loan made to Borrower Bank prior to the date hereof and any and all extensions or renewals thereof in whole or in part; any indebtedness, liability or obligations of Borrower to Bank arising hereunder or as a result hereof, whether evidenced by the Note, Note Modification, Consolidated Note, Interest Rate Agreement or otherwise, and any and all extensions or renewals thereof in whole or in part; and any and all future or additional indebtedness, liabilities or obligations of Borrower to Bank whatsoever and in any event, whether existing as of the date hereof or hereafter arising.

3. Cross-Collateralization/Cross-Default.

(a) Cross Default. Borrower hereby agrees that an event of default under any of the Mortgages listed on the cover page of this Modification shall be an event of default under each and every other one of the Mortgages and any future mortgages or deeds of trust executed by Borrower in favor of Lender. Borrower hereby also agrees that it is an event of default hereunder should Borrower fail to pay as and when due and payable any amounts owed by Borrower to Lender under the Note, any other note, contract, obligation or account and the failure to observe and perform any term, covenant, condition or agreement in any other document between Borrower and Lender or from Borrower in favor of Lender, and such failure shall not have been fully corrected within thirty (30) days after Lender has given written notice thereof to the Borrower.

(b) Cross-Collateralization. Borrower acknowledges that the Mortgages shall also secure any and all other obligations or indebtedness of Borrower due to Lender with interest thereon as specified, or of any one of the Borrowers, whether direct or contingent, primary or secondary, sole, joint or several, now existing or hereafter arising at any time before cancellation of the Mortgages.

4. **General.** Except as specifically modified herein, all other terms and conditions of the Mortgages shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Borrower has caused this Modification to be signed in its name by its duly authorized individuals and its seal to be hereunto affixed, the day and year first above written.

BORROWER:

AJS Associates, a Kentucky general partnership,
by its two (2) general partners

BY: OBERST CORPORATION,
a Kentucky corporation, its General Partner

By: *Norma V. Oberst*
Norma V. Oberst, President

(Corporate Seal)

BY: ALICE J. SCHLEICHER, INDIANAPOLISVILLE,
INC., an Indiana corporation, its General Partner

By: *Alice J. Schleicher*
Alice J. Schleicher, President

(Corporate Seal)

COMMONWEALTH OF KENTUCKY
COUNTY OF JEFFERSON

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, Norma V. Oberst, whose name as President of Oberst Corporation, a Kentucky corporation, as General Partner in AJS Associates, a Kentucky general partnership, is signed to the foregoing Modification and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she, as such officer and with full authority, executed same voluntarily for and as the act of said corporation, acting in its capacity as General Partner as aforesaid.

Given under my hand and official seal this the 17th day of August, 2003.

My Commission expires:

Sept 8, 2008

Donna A. Bryan
Notary Public

[AFFIX NOTARY SEAL]

(Notary continued on the next page.)

COMMONWEALTH OF KENTUCKY
COUNTY OF JEFFERSON

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, Alice J. Schleicher, whose name as President of Alice J. Schleicher Huntsville, Inc., an Indiana corporation, as General Partner in AJS Associates, a Kentucky general partnership, is signed to the foregoing Modification and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she, as such officer and with full authority, executed same voluntarily for and as the act of said corporation, acting in its capacity as General Partner as aforesaid.

Given under my hand and official seal this the 27th day of August, 2003.

My Commission expires:

Sept 8, 2008

Notary Public

[AFFIX NOTARY SEAL]

LENDER:

BANK OF AMERICA, N.A.

By:

Tim Loyd, Senior Vice President

CORPORATE
SEAL

STATE OF GEORGIA
COUNTY OF FULTON

PERSONALLY appeared before me the undersigned authority in and for said County and State, on this _____ day of August, 2003 within my jurisdiction, the within named TIM LOYD, who acknowledged that he is a Senior Vice President of Bank of America, N.A., and that for and on behalf of said national banking association and that in said capacity, he executed the above and foregoing instrument, after first having been duly authorized so to do.

Notary Public

My Commission Expires:

8/28/05

[AFFIX NOTARY SEAL]



Exhibit "A"

No.	ADDRESS	County	Ownership
39.	1818 9th Avenue, North, Bessemer, AL 35020 a/k/a 910 19th Street North, Bessemer, AL 35020	Jefferson	Fee
40.	1217 26th Street North, Birmingham, AL 35234	Jefferson	Fee
41.	713 20th Street, Ensley, AL 35218 a/k/a 1800 20th Street, Birmingham, AL 35215	Jefferson	Fee
42.	1653 Center Point Parkway, Center Point, AL 35215	Jefferson	Fee
43.	828 Green Springs Highway, Homewood, AL 35209	Jefferson	Fee
44.	531 Fieldstown Road, Gardendale, AL 35071 a/k/a 2536 Caufield Drive, Gardendale, AL 35071	Jefferson	Fee
45.	3065 Allison-Bonnett Memorial Drive, Hueytown, AL 35023	Jefferson	Fee
46.	7905-7909 Crestwood Blvd., Birmingham, AL 35210	Jefferson	Ground Lease
47.	1229 Forestdale Blvd., Forestdale, AL 35214 a/k/a 1303 Tomahawk Road, Forestdale, AL 35214	Jefferson	Fee
48.	2404 South Memorial Parkway, Huntsville, AL 35801	Madison	Fee
49.	2608 North Memorial Parkway, Huntsville, AL 35810	Madison	Fee
50.	1003 Jordan Lane, Huntsville, AL 35816	Madison	Fee
51.	8416 South Memorial Parkway, Huntsville, AL 35802	Madison	Fee
52.	1260 Huntsville Highway, Fayetteville, TN	Lincoln	Fee
53.	8966 Highway 20 West, Madison, AL 35758	Madison	Fee
54.	316 John T. Reid Parkway, Scottsboro, AL 35768	Jackson	Fee
55.	1928 Bessemer Road, Birmingham, AL 35208	Jefferson	Fee
56.	7159 Aaron Arnov Drive, Fairfield, AL 35228	Jefferson	Fee
57.	630 Cahaba Valley Road, Pelham, AL 35124	Shelby	Full Lease
58.	7874 Highway 72 West, Madison, Alabama	Madison	Fee
59.	2910 Gallatin Road, Nashville, TN	Davidson	Full Lease
60.	5802 Charlotte Avenue, Nashville, TN	Davidson	Fee Simple
61.	322 W. Main Street, Hendersonville, TN	Sumner	Ground Lease
62.	1501 21 st Avenue S., Nashville, TN	Davidson	Full Lease
63.	1027 8 th Avenue N., Nashville, TN	Davidson	Fee Simple
64.	1050 Murfreesboro Road, Nashville, TN	Davidson	Full Lease
65.	3731 Clarksville Highway, Nashville, TN	Davidson	Ground Lease
66.	3035 Dickerson Road, Nashville, TN	Davidson	Fee Simple
67.	2509 Lebanon Road, Nashville, TN	Davidson	Ground Lease
68.	4744 Lebanon Road, Hermitage, TN	Davidson	Ground Lease
69.	314 Long Hollow Pike, Goodlettsville, TN	Davidson	Fee Simple
70.	541 Donelson Pike, Nashville, TN	Davidson	Fee Simple
71.	415 Gallatin Road N., Madison, TN	Davidson	Fee Simple
72.	Flint Crossing Market Center Out Parcel # 2, Meridianville, AL	Madison	Fee Simple
73.	2910 & 2912 Clarkesville Hwy. Nashville, County, Tennessee 37218-2806	Davidson	Fee Simple
74.	Whitehouse, Tennessee	Robertson	Fee Simple
75.	1674 Gadsden Highway, Trussville, Alabama	Jefferson	Ground Lease
76.	1690 Highway 72 east, Huntsville, Alabama	Madison	Fee Simple