


THIS INSTRUMENT PREPARED BY:
Gail Livingston Mills
Burr & Forman LLP
3100 SouthTrust Tower
420 North 20th Street
Birmingham, Alabama 35203


20030911000608940 Pg 1/12 48.00
Shelby Cnty Judge of Probate, AL
09/11/2003 07:55:00 FILED/CERTIFIED

STATE OF ALABAMA)
COUNTY OF SHELBY)

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

THIS AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES (this "Agreement"), made as of the 8th day of September, 2003, is between GREYSTONE GOLF, LLC, an Alabama limited liability company ("Borrower"), and GREYSTONE GOLF CLUB, INC., an Alabama nonprofit corporation ("Lessee"), whose address is c/o Daniel Realty Corporation, 3595 Grandview Parkway, Suite 4000, Birmingham, Alabama, 35243-1930, Attention: Christopher A. Brown, and SOUTHTRUST BANK, an Alabama banking corporation, as mortgagee and secured party, whose address is Post Office Box 2554, Birmingham, Alabama 35290, Attention: Real Estate Loan Department (hereinafter called "Lender").

RECITALS

A. Lender is owner and holder of (i) that certain Mortgage and Security Agreement dated December 30, 2002 from Borrower and Lessee in favor of Lender, recorded on March 4, 2003, as Instrument Number 20030304000128450 in the Probate Office of Shelby County, Alabama (the "Mortgage"), and (ii) that certain Assignment of Rents and Leases dated December 30, 2002, from Borrower in favor of Lender, recorded on March 4, 2003, as Instrument Number 20030304000128470 with said Probate Office (the "Assignment of Rents"). The Mortgage and the Assignment of Rents secure a loan (the "Golf Loan") made by the Lender to Borrower in the original principal amount of \$7,000,000.

B. Borrower has, with Lender's permission, conveyed certain portions of the real property encumbered by the Mortgage and the Assignment of Rents to Greystone Ridge Homeowners' Association and to Greystone Development, LLC (the "Conveyed Property") and has also acquired certain properties from Daniel Oak Mountain, Limited Partnership and from Barbara M. Tickle and T. Charles Tickle (the "Acquired Property"). The parties hereto desire to amend the Mortgage and the Assignment of Rents to delete therefrom the Conveyed Property and to add thereto the Acquired Property, as hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. All defined terms used in this Agreement without definition shall have the meanings set forth in the Mortgage.

2. Each of the Mortgage and the Assignment of Rents are hereby modified and amended by deleting the Conveyed Property from the lien and effect of such security documents. The legal description of the Conveyed Property is attached hereto as Exhibit A. This is a partial release of collateral only, and all other property not specifically released from the lien and effect of the Mortgage and the Assignment of Rents remain encumbered thereby and unaffected by this Partial Release. Nothing herein shall be deemed a payment in full of the debt secured by the Mortgage and the Assignment of Rents.

3. Each of the Mortgage and the Assignment of Rents are hereby further modified and amended by adding the Acquired Property to the lien of the Mortgage and the Assignment of Rents. The legal description of the Acquired Property is attached hereto on Exhibit B, and Borrower and Lessee do hereby grant, bargain, sell, and convey the same unto Lender as additional "Mortgaged Property" subject to the Mortgage, and as additional "Property" subject to the Assignment of Rents, subject to the terms, conditions, and provisions of the Mortgage and the Assignment of Rents (as applicable) as set forth therein.

4. Borrower and Lessee represent and warrant that all representations and warranties set forth in the Mortgage and the Assignment of Rents (to the extent made by such party) are true and correct in all material respects on the date hereof. Borrower further represents and warrants that, to the best of its knowledge, no Default or Event of Default has occurred or exists under the Loan Documents.

5. No right of Lender with respect to the Mortgage and the Assignment of Rents or other Loan Documents is or will be in any manner released, destroyed, diminished, or otherwise adversely affected by this Agreement.

6. All references in the Loan Documents to the Mortgage and the Assignment of Rents shall be deemed to refer, from and after the date hereof, to such Loan Documents, as amended hereby, and as the same may be hereafter amended.

7. Except as hereby expressly modified and amended, the Mortgage and the Assignment of Rents shall remain in full force and effect, and the Mortgage and the Assignment of Rents, as so amended, are hereby ratified and affirmed in all respects. Borrower confirms that it has no existing defenses or setoffs with respect to its obligations pursuant to the Mortgage and the Assignment of Rents, as herein amended.

8. This Agreement shall inure to the benefit of and be binding upon the parties hereto, and their respective successors and assigns.

9. This Agreement may be executed in counterparts, each of which shall be an original, but all of which when taken together shall constitute one and the same instrument.

10. BORROWER HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING OUT OF OR IN ANY WAY PERTAINING OR RELATING TO THIS AGREEMENT, THE MORTGAGE, THE ASSIGNMENT OF RENTS, OR THE OTHER LOAN DOCUMENTS, OR (ii) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES HERETO WITH RESPECT TO THIS AGREEMENT, THE MORTGAGE, THE ASSIGNMENT OF RENTS, OR THE OTHER LOAN DOCUMENTS OR IN CONNECTION WITH THE TRANSACTIONS RELATED THERETO OR CONTEMPLATED THEREBY OR THE EXERCISE OF EITHER PARTY'S RIGHTS AND REMEDIES THEREUNDER, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. BORROWER AGREES THAT LENDER MAY FILE A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF BORROWER IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN BORROWER AND LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

[SIGNATURES OF FOLLOWING PAGES]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be properly executed and delivered on the date of the notary acknowledgments set forth below, to be effective as of the day and year first above written.

BORROWER:

GREYSTONE GOLF, LLC
an Alabama limited liability company

BY: DANIEL REALTY CORPORATION
an Alabama corporation
Its manager

BY: Christopher A. Brown
Christopher A. Brown
Its Senior Vice President

LESSEE:

GREYSTONE GOLF CLUB, INC.,
an Alabama corporation

BY: Christopher A. Brown
Christopher A. Brown
Its Vice President

LENDER:

SOUTHTRUST BANK
an Alabama banking corporation

BY: _____
Stephen T. Hodges
Its Group Vice President

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be properly executed and delivered on the date of the notary acknowledgments set forth below, to be effective as of the day and year first above written.

BORROWER:

GREYSTONE GOLF, LLC
an Alabama limited liability company

BY: **DANIEL REALTY CORPORATION**
an Alabama corporation
Its manager

BY: _____
Christopher A. Brown
Its Senior Vice President

LESSEE:

GREYSTONE GOLF CLUB, INC.,
an Alabama corporation

BY: _____
Christopher A. Brown
Its Vice President

LENDER:

SOUTHTRUST BANK
an Alabama banking corporation

BY: _____
Stephen T. Hodges
Its Group Vice President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Christopher A. Brown, whose name as Senior Vice President of Daniel Realty Corporation, an Alabama corporation, as Manager of Greystone Golf, LLC, an Alabama limited liability company, is signed to the foregoing Agreement and who is known to me, acknowledged before me on this day that, being informed of the contents of the Agreement, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as aforesaid.

Given under my hand and seal of office this 5th day of September, 2003.

Carol Williams
Notary Public
[NOTARIAL SEAL]
My commission expires: 9/25/06

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, hereby certify that Christopher A. Brown, whose name as Vice President of Greystone Golf Club, Inc., an Alabama corporation, is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Agreement, he, as such officer, executed the same voluntarily and with full authority for and as the act of said corporation.

Given under my hand and seal of office this 5th day of September, 2003.

Carol Williams
Notary Public
[NOTARIAL SEAL]
My commission expires: 9/25/06

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, hereby certify that Stephen T. Hodges, whose name as Group Vice President of SouthTrust Bank, an Alabama banking corporation, company, is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Agreement, he, as such officer, executed the same voluntarily and with full authority for and as the act of said banking corporation.

Given under my hand and seal of office this 8th day of September, 2003.

Renee Davito
Notary Public
[NOTARIAL SEAL]
My commission expires: 5/08/07



EXHIBIT A

Real Property Released from Mortgage and Assignment of Rents

Parcel I

A parcel of land situated in the Southwest quarter of Section 14, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northwest corner of said Southwest quarter and run in a Southeasterly direction for a distance of 102.56 feet to a point on a curve to the right, having a central angle of 06 degrees, 50 minutes, 18 seconds and a radius of 401.10 feet, said point also being on the South right of way line of proposed Legacy Drive; thence turn an angle to the left to the chord of said curve of 86 degrees, 32 minutes, 26 seconds and run in a Northeasterly direction along the arc of said curve and also along the South right of way line of said proposed Legacy Drive for a distance of 47.87 feet to a point; thence run tangent to last stated curve in a Northeasterly direction along the South line of said proposed Legacy Drive for a distance of 176.46 feet to a point on a curve to the right, having a central angle of 14 degrees, 16 minutes, 17 seconds and a radius of 655.33 feet; thence run along the arc of said curve in a Northeasterly direction and also along the South right of way line of said proposed Legacy Drive for a distance of 163.23 feet to the point of beginning; thence turn an angle to the right from the chord of said curve of 100 degrees, 33 minutes, 31 seconds and run in a Southwesterly direction along the West line of Lot 819 in proposed Greystone Legacy 8th Sector for a distance of 189.91 feet to a point; thence turn an angle to the left of 37 degrees, 50 minutes, 11 seconds and run in a Southeasterly direction along the Southwest line of said proposed Lot 819 for a distance of 131.38 feet to a point; thence turn an angle to the left of 102 degrees, 49 minutes, 45 seconds and run in a Northeasterly direction along the Southeast line of said Lot 819 for a distance of 70.45 feet to a point; thence turn an angle to the right of 57 degrees, 56 minutes, 44 seconds and run in a Southeasterly direction along the South line of said Lot 819 for a distance of 72.06 feet to a point; thence turn an angle to the right of 05 degrees, 39 minutes, 02 seconds and run in a Southeasterly direction along the South line of Lot 818 in said proposed Greystone Legacy 8th Sector for a distance of 150.31 feet to a point at the Southeast corner of said Lot 818; thence turn an angle to the left of 170 degrees, 42 minutes, 52 seconds and run in a Northwesterly direction for a distance of 278.28 feet to a point; thence turn an angle to the right of 73 degrees, 20 minutes, 34 seconds and run in a Northeasterly direction for a distance of 175.65 feet to a point on a curve to the left, said point also being on the South right of way line of said Legacy Drive, having a central angle of 08 degrees, 58 minutes, 56 seconds and a radius of 655.33 feet; thence run in a Northwesterly to Southwesterly direction along the South right of way line of said Legacy Drive for a distance of 102.74 feet to the point of beginning; said parcel of land containing 32,277 square feet, more or less.

Parcel II

Part of the Northeast quarter of the Northeast quarter of Section 32, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of Lot 2 of Greystone Ridge Garden Homes, as recorded in Map Book 16, on Page 31 in the Office of the Judge of Probate, Shelby County, Alabama; thence run in a

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Northeasterly direction along the Northwest line of said Lot 2 and also along the Northeast right of way line of Berwick Road for a distance of 74.00 feet to the Northwest corner of said Lot 2 and also the point of beginning, said point of beginning on a curve to the right, having a central angle of 55 degrees, 00 minutes, 45 seconds and a radius of 20.00 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 19.20 feet to a point; thence run tangent to last stated curve in a Northeasterly direction for a distance of 21.03 feet to a point on a curve to the left, having a central angle of 125 degrees, 54 minutes, 45 seconds and a radius of 50.00 feet; thence run in a Northeasterly to Northwesterly direction along the arc of said curve for a distance of 109.88 feet to a point on a reverse curve to the right, having a central angle of 70 degrees, 54 minutes, 00 seconds and a radius of 20.00 feet; thence run in a Northwesterly direction along the arc of said curve for a distance of 24.75 feet to a point; thence turn an angle to the left from the chord of last stated curve of 144 degrees, 33 minutes, 00 seconds and run in a Southwesterly direction along the Northeast right of way line of said Berwick Road for a distance of 135.56 feet to the point of beginning; said part containing 3,781 square feet, more or less.

EXHIBIT B

Real Property Added to Mortgage and Assignment of Rents

Parcel I

A parcel of land situated in Section 27, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at an iron pin found at the Northeast corner of Lot 57A of a Resurvey of Lots 57 and 58 Greystone 8th Sector, as recorded in Map Book 26 on Page 120, in the Office of the Judge of Probate, Shelby County, Alabama, said point also being on the Southwest right-of-way line of Castlehill Road, in said Greystone 8th Sector; thence run in a Southeasterly direction along the Northeast line of Lot 57A for a distance of 65.95 feet to an iron pin found; thence turn an angle to the left of 116 degrees, 06 minutes, 23 seconds and run in a Northeasterly direction for a distance of 80.74 feet to an iron pin found; thence turn an angle to the left of 78 degrees, 42 minutes, 15 seconds and run in a Northwesterly direction for a distance of 64.91 feet to an iron pin set on the Southeast right-of-way line of said Castlehill Road; thence turn an angle to the left of 105 degrees, 54 minutes, 12 seconds and run in a Southwesterly direction along the Southeast right-of-way line of said Castlehill Road for a distance of 20.01 feet to an iron pin found on a curve to the right having a central angle of 02 degrees, 00 minutes, 54 seconds and a radius of 1,267.11 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 44.56 feet to the point of beginning; said parcel of land containing 4,400 square feet, more or less.

Parcel II

A parcel of land situated in the South half of Section 28, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of Lot 2, Greystone 9th Sector, as recorded in Map Book 21 on Page 143, in the Office of the Judge of Probate, Shelby County, Alabama, said point also being on the South right of way line of Greystone Way, as recorded in said Greystone 9th Sector; thence run in a Northwesterly direction along the North line of said Lot 2 and also along the South line of said Greystone Way for a distance of 110.53 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 60.00 feet to a point on a curve to the left, having a central angle of 02 degrees, 20 minutes, 08 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence run in a Northwesterly direction along the North line of said Greystone Way for a distance of 20.81 feet to the point of beginning; said point of beginning also being on the North right of way line of said Greystone Way; thence turn an angle to the right from the chord of said curve of 114 degrees, 32 minutes, 26 seconds and run in a Northeasterly direction for a distance of 537.97 feet to a point; thence turn an angle to the left of 79 degrees, 39 minutes, 20 seconds and run in a Northwesterly direction for a distance of 85.75 feet to a point; thence turn an angle to the left of 141 degrees, 22 minutes, 27 seconds and run in a Southeasterly direction for a distance of 39.43 feet to a point; thence turn an angle to the

right of 31 degrees, 30 minutes, 12 seconds and run in a Southwesterly direction for a distance of 58.48 feet to a point; thence turn an angle to the right of 13 degrees, 26 minutes, 12 seconds and run in a Southwesterly direction for a distance of 86.05 feet to a point; thence turn an angle to the right of 06 degrees, 40 minutes, 17 seconds and run in a Southwesterly direction for a distance of 385.36 feet to a point; thence turn an angle to the right of 36 degrees, 12 minutes, 53 seconds and run in a Southwesterly direction for a distance of 87.77 feet to a point; thence turn an angle to the left of 39 degrees, 20 minutes, 52 seconds and run in a Southwesterly direction for a distance of 29.65 feet to a point; thence turn an angle to the right of 31 degrees, 45 minutes, 15 seconds and run in a Southwesterly direction for a distance of 68.94 feet to a point; thence turn an angle to the left of 51 degrees, 59 minutes, 06 seconds and run in a Southwesterly direction for a distance of 47.39 feet to a point; thence turn an angle to the right of 22 degrees, 25 minutes, 45 seconds and run in a Southwesterly direction for a distance of 40.51 feet to a point on a curve to the right, having a central angle of 05 degrees, 50 minutes, 16 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence turn an angle to the left to the chord of said curve of 159 degrees, 41 minutes, 43 seconds and run in a Northeasterly direction along the arc of said curve for a distance of 52.01 feet to a point, said point also being on the North right of way line of said Greystone Way; thence turn an angle to the left from the chord of said curve of 65 degrees, 45 minutes, 54 seconds and run in a Northerly direction for a distance of 45.27 feet to a point; thence turn an angle to the right of 90 degrees, 30 minutes, 37 seconds and run in a Northeasterly direction for a distance of 54.84 feet to a point; thence turn an angle to the right of 75 degrees, 19 minutes, 12 seconds and run in a Southeasterly direction for a distance of 26.03 feet to a point on a curve to the right, having a central angle of 24 degrees, 10 minutes, 53 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence turn an angle to the left to the chord of said curve of 77 degrees, 50 minutes, 26 seconds and run along the arc of said curve in a Northeasterly direction for a distance of 215.45 feet to the point of beginning; said parcel of land containing 1.3 acres, more or less.

Parcel III

A parcel of land situated in the South half of Section 28, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Northeast corner of Lot 2, Greystone 9th Sector, as recorded in Map Book 21, on Page 143, in the Office of the Judge of Probate, Shelby County, Alabama, said point also being on the South right of way line of Greystone Way, as recorded in said Greystone 9th Sector; thence run in a Northwesterly direction along the North line of said Lot 2 and also along the South line of said Greystone Way for a distance of 110.53 feet to a point; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in a Northeasterly direction for a distance of 60.00 feet to a point on a curve to the left, having a central angle of 02 degrees, 20 minutes, 08 seconds and a radius of 510.49 feet, said point also being on the North right of way line of said Greystone Way; thence run in a Northwesterly direction along the North line of said Greystone Way for a distance of 20.81 feet to a point on the North right of way line of said Greystone Way; thence turn an angle to the right from the chord of said curve of 114 degrees, 32 minutes, 26 seconds and run in a Northeasterly direction for a distance of 537.97 feet to a point; thence turn an angle to the left of 79 degrees, 39 minutes, 20 seconds

and run in a Northwesterly direction for a distance of 55.02 feet to the point of beginning; thence turn an angle to the right of 44 degrees, 04 minutes, 17 seconds and run in a Northerly direction for a distance of 5.33 feet to a point; thence turn an angle to the left of 21 degrees, 54 minutes, 12 seconds and run in a Northwesterly direction for a distance of 35.51 feet to a point; thence turn an angle to the left of 17 degrees, 05 minutes, 52 seconds and run in a Northwesterly direction for a distance of 44.16 feet to a point; thence turn an angle to the left of 07 degrees, 31 minutes, 23 seconds and run in a Northwesterly direction for a distance of 83.35 feet to a point; thence turn an angle to the right of 90 degrees, 15 minutes, 36 seconds and run in a Northeasterly direction for a distance of 5.67 feet to a point; thence turn an angle to the left of 24 degrees, 05 minutes, 41 seconds and run in a Northeasterly direction for a distance of 33.43 feet to a point; thence turn an angle to the left of 59 degrees, 41 minutes, 39 seconds and run in a Northwesterly direction for a distance of 22.67 feet to a point; thence turn an angle to the left of 66 degrees, 09 minutes, 58 seconds and run in a Southwesterly direction for a distance of 34.93 feet to a point; thence turn an angle to the right of 59 degrees, 44 minutes, 36 seconds and run in a Northwesterly direction for distance of 78.78 feet to a point; thence turn an angle to the left of 83 degrees, 02 minutes, 50 seconds and run in a Southwesterly direction for a distance of 20.80 feet to a point; thence turn an angle to the left of 94 degrees, 35 minutes, 48 seconds and run in a Southeasterly direction for a distance of 298.28 feet to the point of beginning; said parcel of land containing 7,012 square feet, more or less.