

RECORDER NOTE: THIS AGREEMENT IS GIVEN AS ADDITIONAL COLLATERAL FOR A MORTGAGE AMENDMENT BETWEEN GREYSTONE DEVELOPMENT COMPANY, LLC, AND SOUTHTRUST BANK, SUCH MORTGAGE AMENDMENT BEING RECORDED AS INSTRUMENT NO. * IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, AND SECURES AN EXISTING INDEBTEDNESS UPON WHICH MORTGAGE TAX HAS PREVIOUSLY BEEN PAID. NO ADDITIONAL RECORDING TAX WILL BE PAYABLE UPON THE RECORDING OF THIS AGREEMENT, WHICH IS GIVEN AS ADDITIONAL COLLATERAL.
* 20030911000608950

*This Instrument Prepared By, And After
Recording Should Be Returned To:*

Gail Livingston Mills, Esq.
Burr & Forman LLP
3100 SouthTrust Tower
420 North 20th Street
Birmingham, Alabama 35203
Telephone: (205) 251-3000

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

**AMENDMENT TO CROSS-COLLATERALIZATION AND
CROSS-DEFAULT AGREEMENT**

THIS AMENDMENT TO CROSS-COLLATERALIZATION AND CROSS-DEFAULT AGREEMENT (this "Agreement"), made this 9th day of September, 2003, is between and among **GREYSTONE GOLF, LLC**, an Alabama limited liability company ("Greystone Golf"), **GREYSTONE GOLF CLUB, INC.**, an Alabama non-profit corporation ("Club"), **GREYSTONE DEVELOPMENT COMPANY, LLC**, an Alabama limited liability company ("GDC"), and **DANIEL OAK MOUNTAIN LIMITED PARTNERSHIP**, an Alabama limited partnership ("Daniel Oak Mountain") (Greystone Golf, Club, GDC, and Daniel Oak Mountain being collectively referred to herein as the "Daniel Affiliates"), each of whose address is c/o Daniel Realty Corporation, 3595 Grandview Parkway, Suite 400, Birmingham, Alabama 35243-1930, and **SOUTHTRUST BANK**, an Alabama banking corporation (hereinafter called the "Lender"), whose address is P.O. Box 2554, Birmingham, Alabama 35290, Attention: Commercial Real Estate Department.

RECITALS

A. Lender is owner and holder of that certain Cross-Collateralization and Cross-Default Agreement dated December 30, 2002 from Daniel Affiliates in favor of Lender, recorded as Instrument Number 2003-0304000128450 in the Probate Office of Shelby County, Alabama (the "Cross-Collateralization Agreement"). The Cross-Collateralization Agreement was given as

additional security for the "Residential Loan" in the original principal amount of \$3,761,832.64, and the "Golf Loan" in the original principal amount of \$7,000,000, each as are more particularly described in the Cross-Collateralization Agreement.

B. GDC has requested that Lender re-advance up to Two Million Two Hundred Thousand Dollars (\$2,200,000) of the Residential Loan proceeds which have been repaid by GDC (the "Residential Loan Increase"). Lender has agreed to make the Residential Loan Increase, provided that, among other things, the parties execute, deliver, and record this Agreement on order to secure the Residential Loan Increase by the lien of said Cross-Collateralization Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the Loan Increase, and in order to secure the same, the parties agree as follows:

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

2. The Cross-Collateralization Agreement is hereby modified and amended to provide that it shall henceforth secure the Residential Loan Increase as well as the original Residential Loan. Accordingly, all references in such documents to the "Residential Loan" shall henceforth refer to a loan in the original stated principal amount of \$3,345,034.29. Furthermore, "Exhibit A" to the Cross-Collateralization Agreement being a list of the Residential Loan Documents, is hereby deleted in its entirety and the attached Exhibit A (Revised 8/03) is attached hereto in lieu thereof. In addition, the description of the Promissory Note evidencing the Golf Loan as set forth on Exhibit B is hereby modified and amended by adding the following to the end of such description: ", as amended by that certain Note Modification Agreement dated August ___, 2003."

3. No right of Lender with respect to the Cross-Collateralization Agreement or other Loan Documents is or will be in any manner released, destroyed, diminished, or otherwise adversely affected by this Agreement.

4. All references in the Loan Documents to the Cross-Collateralization Agreement shall be deemed to refer, from and after the date hereof, to the Cross-Collateralization Agreement, as amended hereby, and as the same may be hereafter amended.

5. Except as hereby expressly modified and amended, the Cross-Collateralization Agreement shall remain in full force and effect, and the Cross-Collateralization Agreement, as so amended, are hereby ratified and affirmed in all respects. Each of the Daniel Affiliates confirm that it has no existing defenses or setoffs with respect to its obligations pursuant to the Cross-Collateralization Agreement, as herein amended.

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

7. 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.

8. **Controlling Law.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ALABAMA. THE LENDER'S PRINCIPAL PLACE OF BUSINESS IS LOCATED IN JEFFERSON COUNTY IN THE STATE OF ALABAMA, AND THE DANIEL AFFILIATES AGREE THAT THE RESIDENTIAL LOAN INCREASE SHALL BE FUNDED FROM AND THIS AGREEMENT SHALL BE HELD BY LENDER AT SUCH PRINCIPAL PLACE OF BUSINESS, AND THE HOLDING OF THIS AGREEMENT BY LENDER THEREAT SHALL CONSTITUTE SUFFICIENT MINIMUM CONTACTS OF DANIEL AFFILIATES WITH JEFFERSON COUNTY AND THE STATE OF ALABAMA FOR THE PURPOSE OF CONFERRING JURISDICTION UPON THE FEDERAL AND STATE COURTS PRESIDING IN SUCH COUNTY AND STATE. DANIEL AFFILIATES CONSENT THAT ANY LEGAL ACTION OR PROCEEDING ARISING HEREUNDER MAY BE BROUGHT IN THE CIRCUIT COURT OF THE STATE OF ALABAMA, JEFFERSON COUNTY, ALABAMA OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ALABAMA AND ASSENT AND SUBMIT TO THE PERSONAL JURISDICTION OF ANY SUCH COURT IN ANY ACTION OR PROCEEDING INVOLVING THIS AGREEMENT. NOTHING HEREIN SHALL LIMIT THE JURISDICTION OF ANY OTHER COURT.

9. **Waiver of Jury Trial.** DANIEL AFFILIATES HEREBY WAIVE 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 RELATED TO THIS AGREEMENT OR THE LOANS, OR (II) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF LENDER AND DANIEL AFFILIATES WITH RESPECT TO THIS AGREEMENT, THE LOAN DOCUMENTS, OR THE LOANS, OR IN CONNECTION WITH THE TRANSACTIONS RELATED HERETO OR CONTEMPLATED HEREBY OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES HEREUNDER, OR THE CONDUCT OF THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. DANIEL AFFILIATES AGREE THAT LENDER MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED AGREEMENT OF DANIEL AFFILIATES IRREVOCABLY TO WAIVE THEIR RIGHTS TO TRIAL BY JURY, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER BETWEEN DANIEL AFFILIATES AND


LENDER SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be properly executed on the day and year first above written.


DANIEL AFFILIATES:

GREYSTONE GOLF, LLC,
an Alabama limited liability company

BY: **DANIEL REALTY CORPORATION,**
an Alabama corporation,
Its Manager


By: 
Name: Christopher A. Brown
Its Senior Vice President

GREYSTONE GOLF CLUB, INC.,
an Alabama nonprofit corporation

By: 
Name: Christopher A. Brown
Its Senior Vice President

GREYSTONE DEVELOPMENT COMPANY, LLC, an
Alabama limited liability company

BY: **DANIEL REALTY CORPORATION,**
an Alabama corporation
Its Manager

By: 
Christopher A. Brown
Its Senior Vice President

[Signatures Continued on Following Page]

**DANIEL OAK MOUNTAIN LIMITED
PARTNERSHIP,**
an Alabama limited partnership

BY: DANIEL REALTY INVESTMENT
CORPORATION--OAK MOUNTAIN,
an Alabama corporation
Its General Partner

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

LENDER:

SOUTHTRUST BANK
an Alabama banking corporation

BY: Stephen T. Hodges
Stephen T. Hodges
Its Group 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 Christopher A. Brown, whose name as 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 conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, 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 manager of the aforesaid limited liability company.

Given under my hand and seal of office this 15th day of August, 2003.

Ginger A. M. Coy
Notary Public
[NOTARIAL SEAL] MY COMMISSION EXPIRES AUGUST 2, 2004
My commission expires: _____

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

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 GREYSTONE GOLF CLUB, INC., an Alabama nonprofit corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 25th day of August, 2003.
Ginger A. M. Coyle
Notary Public
[NOTARIAL SEAL] MY COMMISSION EXPIRES AUGUST 2, 2004
My commission expires: _____

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

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 DEVELOPMENT COMPANY, LLC, an Alabama limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, 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 manager of the aforesaid limited liability company.

Given under my hand and seal of office this 25th day of August, 2003.
Ginger A. M. Coyle
Notary Public
[NOTARIAL SEAL] MY COMMISSION EXPIRES AUGUST 2, 2004
My commission expires: _____

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

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 INVESTMENT CORPORATION--OAK MOUNTAIN, an Alabama corporation, an Alabama corporation, as general partner of Daniel Oak Mountain Limited Partnership, an Alabama limited partnership, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, 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 general partner of the aforesaid limited partnership.

Given under my hand and seal of office this 25th day of August, 2003.

Ginger A. M. Coyle
Notary Public
[NOTARIAL SEAL] MY COMMISSION EXPIRES AUGUST 2, 2004
My commission expires: _____

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 instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer, executed the same voluntarily and with full authority for and as the act of said association.

Given under my hand and seal of office this 24th day of August, 2003.



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

EXHIBIT A (REVISED 9/03)

RESIDENTIAL LOAN DOCUMENTS

1. Third Amended and Restated Promissory Note dated September __, 2003 from GDC in favor of Lender;
2. Third Amended and Restated Loan Agreement dated September __, 2003 between GDC and Lender;
3. Third Amendment and Ratification Agreement dated September __, 2003 among GDC, Daniel Oak Mountain Limited Partnership ("Daniel Oak Mountain"), Daniel Realty Company ("DRC") and Lender (the "Third Amendment Agreement");
4. Assignment and Pledge of Development Funds and Development Funds Escrow Account dated March 4, 1999 from GDC in favor of Lender, as amended by that certain Amendment and Ratification Agreement among GDC, DRC, and Lender dated December 21, 2000 (the "First Amendment Agreement"), and as further amended by that certain Second Amendment and Ratification Agreement among GDC, DRC, and Lender dated November 13, 2002 (the "Second Amendment Agreement"), and as further amended by the Third Amendment Agreement.
5. Assignment and Pledge of Lot Contracts, Contract Rights, and Lot Deposits Escrow Account dated March 4, 1999 from GDC in favor of Lender, as amended by the First Amendment Agreement and as further amended by the Second Amendment Agreement, and as further amended by the Third Amendment Agreement.
6. Environmental Indemnity Agreement dated December 21, 2000 from Daniel Oak Mountain and DRC in favor of Lender, as amended by the Second Amendment Agreement, and as further amended by the Third Amendment Agreement.
7. Environmental Indemnity Agreement dated March 4, 1999 from GDC and DRC, as amended by the First Amendment Agreement, and as further amended by the Second Amendment Agreement, and as further amended by the Third Amendment Agreement.
8. Guaranty Agreement dated March 4, 1999 from DRC in favor of Lender, as amended by the First Amendment Agreement, and as further amended by the Second Amendment Agreement, and as further amended by the Third Amendment Agreement.
9. Mortgage and Security Agreement dated December 21, 2000 from Daniel Oak Mountain in favor of Lender, recorded as Instrument # 2001-02190 in the Office of the Judge of Probate of Shelby County, Alabama, and as further amended by the Second Amendment Agreement, and as further amended by Amendment to Mortgage and Security Agreement dated September __, 2003.

10. Mortgage and Security Agreement dated March 4, 1999 from GDC and Greystone Golf Club, Inc. in favor of Lender, recorded as Instrument No. 1999-12259 in the Probate Office of Shelby County, Alabama and also recorded as Instrument No. 9904/6681 in the Probate Office of Jefferson County, Alabama, as amended by Partial Release and Release of Co-Mortgagor dated December 21, 2000, recorded as Instrument No. 2001-02185 in the Probate Office of Shelby County, and as further amended by the Second Amendment Agreement, and as further amended by Amendment to Mortgage and Security Agreement dated September __, 2003.

11. Subordination of Development Management Agreement dated March 4, 1999 among DRC, GDC, and Lender, as amended by the First Amendment Agreement and as further amended by the Second Amendment Agreement, and as further amended by the Third Amendment Agreement.