

This instrument prepared by:
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FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

THIS FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS (this "Amendment") is made and entered into on or as of November 3, 2003, by and between **THE MANDALA PROJECT, LLC**, an Alabama limited liability company ("Assignor"), and **FIRST COMMERCIAL BANK**, an Alabama banking corporation ("Assignee").

RECITALS:

A. Assignor executed a certain Assignment of Leases and Rents in favor of Assignee dated June 17, 2003, which is recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument #20030618000380550 (the "Assignment of Rents"). The Assignment of Rents encumbers the real property described on Exhibit A attached hereto.

B. Assignor has requested that the Assignment of Rents be amended in certain respects and Assignee has agreed to do so on the condition, among others, that Assignor enter into this Amendment.

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

1. The term "Note" shall hereafter refer to that certain Promissory Note dated June 17, 2003 in the principal amount of \$2,600,000.00 executed by Assignor in favor of Assignee, as amended and restated by that certain Amended and Restated Promissory Note dated November 3, 2003 executed by Assignor in favor of Assignee pursuant to which the maximum principal amount of such Promissory Note was increased to \$8,500,000.00, together with all modifications, extensions, amendments and renewals of such Promissory Note.

2. Assignor hereby represents that all existing leases affecting any portion of the Premises are listed on Schedule 1 attached hereto, and all such leases shall be included within the term "Leases" as such term is defined in the Assignment of Rents.

3. Subject to this Amendment, all terms, conditions and provisions of the Assignment of Rents shall remain in full force and effect, and the same (including, without limitation, all representations and warranties of Assignor) are hereby ratified and affirmed in all respects by the Assignor.

IN WITNESS WHEREOF, this Amendment has been duly executed on behalf of Assignor and Assignee by their respective duly authorized managers or officers, as the case may be, on or as of the day and year first above written.

ASSIGNOR:

THE MANDALA PROJECT, LLC

By: Gary Pharo
Gary Pharo
Its Manager

ASSIGNEE:

FIRST COMMERCIAL BANK

By: Julia Phelps
Its: Vice President

STATE OF ALABAMA

)

:

JEFFERSON COUNTY

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I, the undersigned, a notary public in and for said county in said state, hereby certify that Gary Pharo, whose name as Manager of The Mandala Project, 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 the instrument, he, as such Manager 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 4th day of Nov., 2003.

Notary Public

[NOTARIAL SEAL]

My commission expires: 7-14-04

STATE OF ALABAMA

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:

JEFFERSON COUNTY

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I, the undersigned, a Notary Public in and for said County and State, hereby certify that John Marks, whose name as Vice President of First Commercial 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 bank.

Given under my hand and official seal this 4th day of Nov., 2003.

Notary Public

[NOTARIAL SEAL]

My commission expires: 7-14-04

EXHIBIT A

Legal Description

That certain parcel of land situated in Jefferson County, Alabama, which is more particularly described as follows:

A parcel of land situated in the Northwest Quarter of the Southeast Quarter and the Northeast Quarter of the Southwest Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest Corner of the Northwest Quarter of the Southeast Quarter of Section 36, Township 18 South, Range 2 West; thence run North 00°01'03" West along the West line of said Quarter-Quarter for a distance of 518.01 feet to the Point of Beginning; thence leaving said Quarter line run North 80°00'58" West for a distance of 187.24 feet; thence run North 73°17'13" West for a distance of 258.79 feet to the Southeasterly right-of-way of Inverness Center Drive (R.O.W. varies); said Point also being the Point of Curvature of a curve to the right, having a radius of 386.00 feet, a central angle of 22° 19' 05", a chord length of 149.41 feet and a chord bearing of North 39° 33' 18" East; thence continue along the arc of said curve and along said right-of-way for a distance of 150.36 feet to the Point of Tangency of said curve; thence run North 54°35'51" East along said right-of-way for a distance of 173.20 feet; to the Point of Curvature of a curve to the left, having a radius of 289.00 feet, a central angle of 49°11'49", a chord length of 240.60 feet and a chord bearing of North 30°12'19" East; thence continue along the arc of said curve and along said right-of-way for a distance of 248.15 feet to the Point of Tangency of said curve; thence run North 05°36'24" East along said right-of-way for a distance of 52.15 feet to the Point of Curvature of a curve to the right, having a radius of 166.00 feet, a central angle of 33°07'51", a chord length of 94.66 feet and a chord bearing of North 21°59'22" East; thence continue along the arc of said curve and along said right-of-way for a distance of 95.99 feet to the Southwesterly right-of-way of U.S. Highway 280 (R.O.W. varies); thence run South 60°53'29" East along said Southwesterly right-of-way for a distance of 608.78 feet; thence leaving said right-of-way run South 29°08'00" West for a distance of 430.11 feet; thence run North 72°07'15" West for a distance of 102.38 feet; thence run North 60°54'30" West for a distance of 218.18 feet to the West line of the Northwest Quarter of the Southeast Quarter of Section 36, Township 18 South, Range 2 West; thence run South 00°01'03" East along said Quarter line for a distance of 135.69 feet to the Point of Beginning.

TOGETHER WITH right of Grantee in and to that certain Access Road and Drainage Easement recorded in Instrument No. 20030618000380510, in the Probate Office of Shelby County, Alabama.

SCHEDULE 1

Existing Leases

1. Lease Agreement dated July 16, 2003 by and between Assignor and The Fresh Market, Inc.
2. Commercial Lease dated October 21, 2003 by and between Assignor and Starbucks Corporation.
3. Shopping Center Lease Agreement dated June 20, 2003 by and between Assignor and Deli Management, Inc.
4. Shopping Center Lease Agreement dated July 17, 2003 by and between Assignor and Red Hawk Windward, LLC.
5. Lease Agreement dated October 22, 2003 by and between Assignor and PSW, LLC.