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Shelby Cnty Judge of Probate, AL
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This instrument prepared by
and to be returned to:
Bradley M. Harris, Esq.
Burr & Forman LLP
3100 SouthTrust Tower
420 North Twentieth Street
Birmingham, Alabama 35203

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)

THIRD AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES

THIS THIRD AMENDMENT TO ASSIGNMENT OF RENTS AND LEASES (this "Third Amendment") is made and entered into as of the 29th day of July, 2004, 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, as 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"), which 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

Alabama Title, Inc.

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 of Rents and Leases; and

WHEREAS, the Original Assignment was further amended by that certain Second Amendment to Assignment of Rents and Leases dated June 25, 2003, between Borrower and Lender, and recorded in the Office of the Judge of Probate of Shelby County, Alabama, on June 26, 2003, as Inst. #20030626000401160 (the "Second Amendment"), which Second Amendment acknowledged the repayment in full of the Second 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 \$491,000.00 (the "Third Construction Loan") as a part of the indebtedness secured by the Assignment of Rents and Leases (the Original Assignment, as amended by the First Amendment and the Second Amendment, shall hereinafter be referred to as the "Assignment, as amended"; all capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Assignment, as amended);

WHEREAS, Borrower has requested and Lender has agreed to make an additional term loan to the Borrower in the amount of \$1,300,000.00 (the "Term Loan B") for purposes of acquiring and developing 13.5 acres of land for residential use in Shelby County, Alabama; and

WHEREAS, as a condition to Lender's advancement of the proceeds in connection with Term Loan B, Lender has required Borrower to amend the Assignment, as amended, in order to, among other things, include all indebtedness arising in connection with Term Loan B as part of the indebtedness secured by the Assignment, as amended.

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, as amended, is hereby amended as follows:

(a) The Assignment, as amended, is hereby amended by deleting the paragraph of the Assignment, as amended, entitled "RECITALS" in its entirety and by substituting the following new paragraph entitled "RECITALS" in lieu thereof:

RECITALS

This Assignment is made as addition 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 A"), or such portion thereof as has been disbursed from time to time under the provisions of the Loan Agreement (as amended from time to time, the "Loan Agreement") relating to the "Term Loan A", with interest thereon as evidenced by Term Note A executed and delivered by Borrower to Lender in connection with the Term Loan A; (ii) indebtedness due by Borrower to Lender in the principal amount of One Million Three Hundred Thousand and No/100 Dollars (\$1,300,000.00) (the "Term Loan B"), or such portion thereof as has been disbursed from time to time under the provisions of the Loan Agreement, as evidenced by the Term Note B in said principal sum dated as of July __, 2004, payable to the Lender with interest thereon, and payable as provided in the Term Note B; and (iii) 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, with interest thereon as evidenced by Construction Note (the Term Loan A, the Term Loan B and the Construction Loan being hereinafter sometimes referred to each singularly as a "Loan" and collectively as "Loans"; and the Term Note A, the Term Note B 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, 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, as amended, is hereby amended to change the legal description of the Property to the legal description described on Exhibit "A" attached to this Third Amendment, and the term "Property", as defined and used in the Assignment, as amended, shall be deemed to mean and refer to the property described on Exhibit "A" attached hereto, and, in furtherance thereof, the Assignment, as amended, is hereby further amended by deleting Exhibit "A" thereto in its entirety and substituting therefor Exhibit "A" attached to this Third Amendment.

3. Except as hereinabove expressly amended, the terms and conditions of the Assignment, as amended, 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: Howard
Its: Member

LENDER:

SOUTHTRUST BANK

By: Tod Ferguson
Its: VICE PRESIDENT

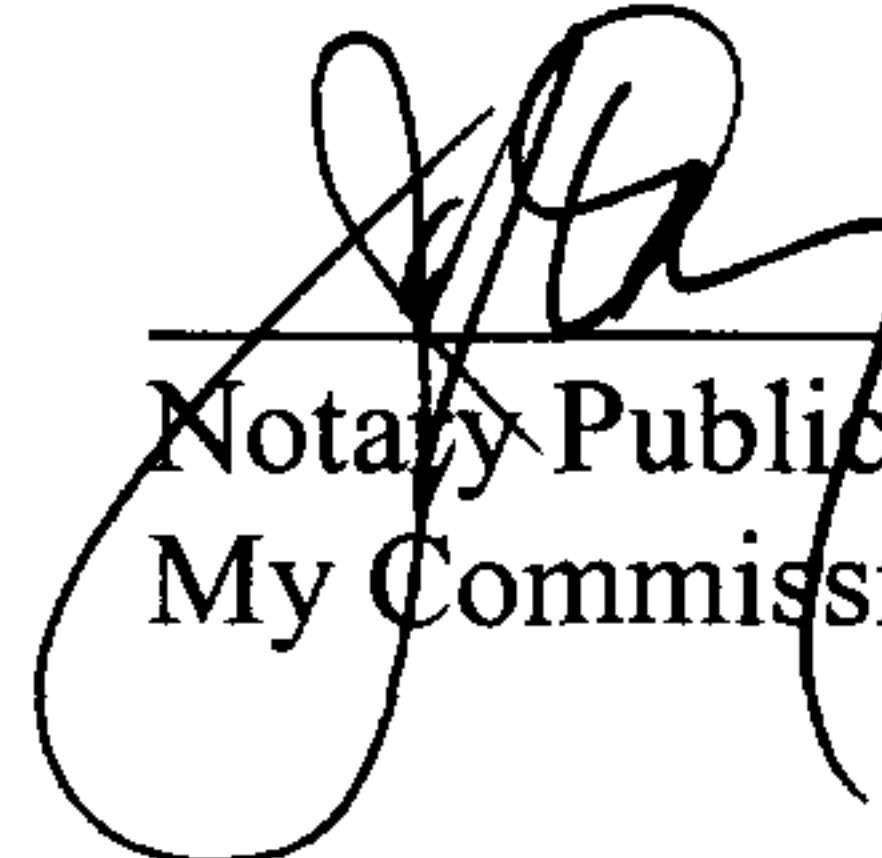
STATE ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Howard, 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 29th day of July, 2004.

(SEAL)



Notary Public
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 Tod Ferguson, whose name as Vice President 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 July, 2004.

(SEAL)

Anne P. Marshall
Notary Public
My Commission Expires: 3/13/2007

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 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.

AND ALSO:

A parcel of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$, Section 31, Township 21 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

Beginning at the Southeast corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 31, Township 21 South, Range 2 West, Shelby County, Alabama, and run thence North 89 deg. 53 min. 47 sec. West along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 659.87 feet to a point; thence run North 1 deg. 59 min. 52 sec. West a distance of 1096.05 feet to a point on the Southerly right of way line of Shelby County Highway No. 12 in a curve to the right having a central angle of 12 deg. 15 min. 04 sec. and a radius of 2864.87 feet; thence run Northeasterly along the said Southerly right of way line of said Highway an arc distance of 612.57 feet to the P.T. of said curve; thence continue along the said Southerly right of way line of said Highway on a bearing of North 87 deg. 47 min. 29 sec. East a distance of 51.76 feet to a point on the intersection of the said Southerly right of way line of said Highway No. 12 and the East line of the said NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Section 31; thence run South 1 deg. 59 min. 52 sec. East along the said East line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 1187.91 feet to the point of beginning; being situated in Shelby County, Alabama.

Less and except the following parcel situated in the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 31, Township 21 South, Range 2 West, Shelby County, Alabama being more particularly described as follows:

Commence at the southeast corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 31, Township 21 South, Range 2 West, Shelby County, Alabama and run thence North 89 deg. 53 min. 47 sec. West along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ a distance of 399.87 feet to the point of beginning of the property being described; thence continue along last described course a distance of 210.00 feet to a point; thence run North 1 deg. 56 min. 52 sec. West 210.00 feet to a point; thence run South 89 deg. 53 min. 47 sec. East 210.00 feet to a point; thence run South 1 deg. 56 min. 52 sec. East 210.00 feet to the point of beginning; being situated in Shelby County, Alabama.

Also less and except the following described parcel:

Commence at the Southeast corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 31, Township 21 South, Range 2 West, Shelby County, Alabama, and run thence Westerly along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ section 399.87 feet to a steel pin corner and the point of beginning of the property being described; thence turn 101 deg. 38 min. 39 sec. right and run Northeasterly 215.57 feet to a steel pin corner; thence turn 77 deg. 41 min. 26 sec. left and run Northwesterly along an existing wire fence 345.87 feet to a steel pin corner; thence turn 116 deg. 00 min. 08 sec. left and run Southerly 351.77 feet to a steel pin corner; thence turn 87 deg. 56 min. 55 sec. left and run Easterly 50.0 feet to a steel pin corner; thence turn 92 deg. 03 min. 05 sec. left and run Northerly 210.00 feet to a steel pin corner; thence turn 92 deg. 03 min. 05 sec. right and run Easterly 210.00 feet to a steel pin corner; thence turn 87 deg. 56 min. 55 sec. right and run Southerly 210.00 feet to the point of beginning; being situated in Shelby County, Alabama.