

MODIFICATION AGREEMENT

THE STATE OF ALABAMA

COUNTY OF SHELBY

This Modification Agreement (the "Agreement") is between **B & F REALTY #1, LLC**, an **Alabama limited liability company** (the "Borrower"), and **REGIONS BANK**, an **Alabama banking corporation** (the "Lender").

WITNESSETH:

WHEREAS, the Borrower is legally obligated to pay that certain promissory note (the "Note") in the original principal sum of \$1,300,000.00, dated March 29, 2007, executed by the Borrower, payable to the order of the Lender, more fully described in a Future Advance Mortgage (the "Mortgage"), duly recorded under Instrument No. 20070329000141950 of the records in the office of the Judge of Probate, Shelby County, Alabama, the Note being secured by the liens therein created or mentioned against all of that real property (the "Property") described as follows:

A parcel of land situated in part of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ and the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 26, Township 19 South, Range 1 West, Shelby County, Alabama, and being more particularly described in the Mortgage, SAVE AND EXCEPT that portion thereof described in a Partial Release of Land (the "Partial Release") executed by the Lender, described as Lot 3-B of Whataburger Addition to Chelsea;

WHEREAS, the Borrower now desires to modify certain terms of the Note, and to extend and carry forward said liens on the Property; and

WHEREAS, the Lender, the legal owner and holder of the Note and of the liens securing the same, at the request of the Borrower has agreed to modify the terms of the Note as hereinafter provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. The Note shall continue to be payable according to the terms described in the Note.
2. The interest rates described in the Note shall remain unchanged.
3. As part of the consideration for the execution by the Lender of the Partial Release, the maximum principal amount available to be advanced under the Note shall be reduced to \$991,440.09. Therefore, as of the effective date of this Agreement, \$272,865.00 of principal remains available to be advanced to the Borrower under the Note. If and for so long as any of said amount is advanced under the Note, it shall be treated as principal outstanding under the Note.

4. The Borrower ratifies and confirms the liens on the Property until said indebtedness and the Note as so modified has been fully paid, and agrees that such modification shall in no manner affect or impair the Note or the liens securing the same and that said liens shall not in any manner be waived, the purpose of this instrument being simply to modify the amount, time, or manner of payment of the Note and to carry forward all liens securing the same, which the Borrower hereby acknowledges to be valid and subsisting.

5. The Borrower and each guarantor, surety, and endorser waives grace, demand, presentment, and all notices, including notice of dishonor, notice of intent to accelerate, notice acceleration, protest, and notice of default; and agrees that waiver of any default will not constitute waiver of any prior subsequent default.

6. All agreements and transactions between the Borrower and the Lender, whether now existing or hereafter arising, whether contained herein or in any other instrument, and whether written or oral, are hereby expressly limited so that in no contingency or event whatsoever, whether by reason of acceleration of the maturity hereof, prepayment, late payment, demand for prepayment or otherwise, shall the amount contracted for, charged or received by the Lender from the Borrower for the use, forbearance or detention of the principal indebtedness or interest hereof, which remains unpaid from time to time, exceed the maximum amount permissible under applicable law, it particularly being the intention of the parties hereto to conform strictly to the applicable laws of usury. Any interest payable hereunder or under any other instrument relating to the loan evidenced hereby that is in excess of the legal maximum, shall, in the event of acceleration of maturity, prepayment, late payment, demand for prepayment or otherwise, be automatically, as of the date of such acceleration, prepayment, demand or otherwise, applied to a reduction of the principal indebtedness hereof and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of such principal, such excess shall be refunded to the Borrower. To the extent not prohibited by law, determination of the legal maximum amount of interest shall at all times be made by amortizing, prorating, allocating and spreading in equal parts during the period of the full stated term of the loan, all interest at any time contracted for, charged or received from the Borrower in connection with the loan, so that the actual rate of interest on account of such indebtedness is uniform throughout the term hereof.

7. The Borrower agrees that all terms and provisions of the Note and of the instrument or instruments creating or fixing the liens securing the same shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein.

8. **JERRELL M. BAIRD, B & F HOLDINGS, LTD., a Texas limited partnership, and B & F BIRMINGHAM, LLC, an Alabama limited liability company** (collectively, the "Guarantors") join in the execution of this instrument to evidence their consent to the terms hereof and their ratification of their obligation to guarantee repayment of the Note, as modified by this instrument, pursuant to the terms of separate Guaranty Agreements dated on or about March 29, 2007.

EXECUTED effective as of August 22, 2007.

**B & F REALTY #1, LLC, an Alabama
limited liability company**

By: B & F Holdings, Ltd., a Texas limited
partnership, Member

By: B & F Holdings GP, LLC, a Texas
limited liability company,
General Partner

By: Jerrell M. Baird
Jerrell M. Baird, President

"Borrower"

AGREED TO AND ACCEPTED:

**REGIONS BANK, an Alabama banking
corporation**

By: Wade Morgan

Name: Wade Morgan

Title: Senior Vice President

"Lender"

CONSENTED AND AGREED TO:

Jerrell M. Baird
JERRELL M. BAIRD

**B & F HOLDINGS, LTD., a Texas
limited partnership**

By: B & F Holdings GP, LLC, a
Texas limited liability
company, General Partner

By: Jerrell M. Baird
Jerrell M. Baird, President

**B & F BIRMINGHAM, LLC,
an Alabama limited liability company**

By: B & F Holdings, Ltd., a Texas
limited partnership, Member

By: B & F Holdings GP, LLC, a
Texas limited liability
company, General Partner

By: Jerrell M. Baird
Jerrell M. Baird, President

"Guarantors"

STATE OF Alabama)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jerrell M. Baird, whose name individually and as President of B & F Holdings GP, LLC, a Texas limited liability company, acting in its capacity as general partner of B & F Holdings, Ltd., a Texas limited partnership, acting in its capacity as a member of B & F Realty Group #1, LLC, an Alabama limited liability company and as a member of B & F Birmingham, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said limited

liability companies, acting in its capacity as general partner of said partnership, which in turn was acting in its capacity as a member of said limited liability companies as aforesaid.

Given under my hand and official seal this the 22nd day of August, 2007.

Frances Seale

Notary Public

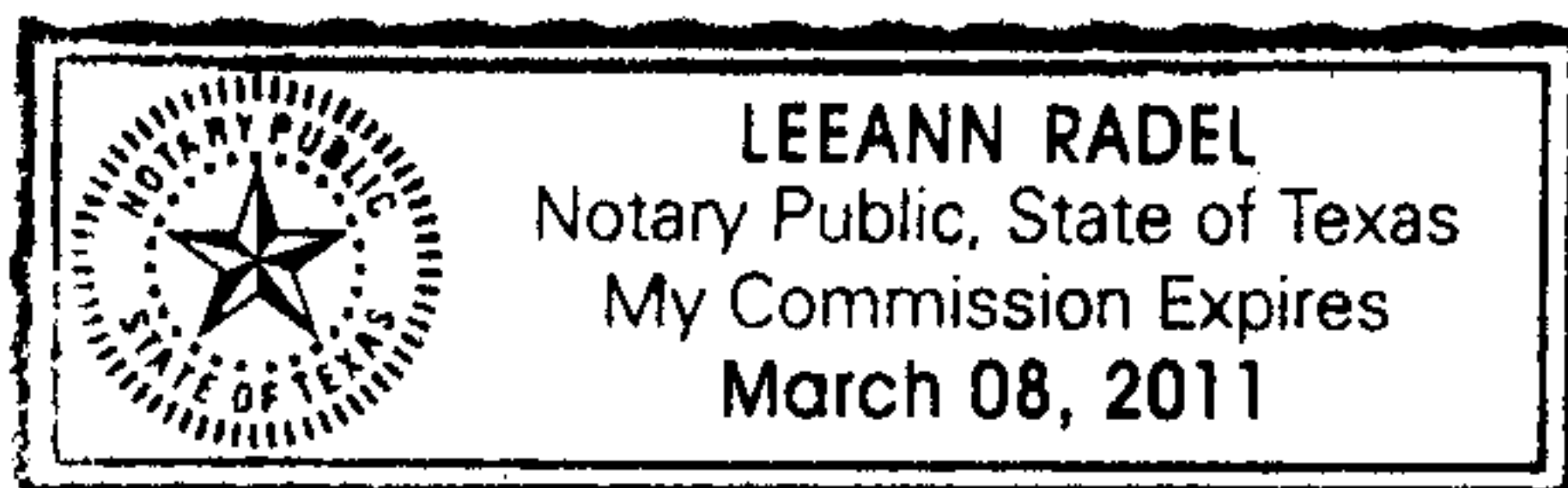
[AFFIX SEAL]

My commission expires: May 31, 2009

STATE OF TEXAS)
COUNTY OF TRAVIS)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Wade Morgan, whose name as Sr. Vice President of REGIONS 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 as aforesaid.

Given under my hand and official seal this the 13 day of Sept ~~August~~, 2007.



Leeann Radel
Notary Public

[AFFIX SEAL]

My commission expires: 3/08/2011 ^{LC}

AFTER RECORDING RETURN TO:

Regions Bank
4314 W. Braker Lane, Suite 100
Austin, Texas 78759

Attn: Wade Morgan

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