

Prepared by, ~~and after recording~~
~~return to:~~

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**FIRST AMENDMENT TO THE
THIRD AMENDED AND RESTATED
MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT
(Eagle Ridge)
(Shelby County, Alabama)**

NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THE MAXIMUM PRINCIPAL AMOUNT SECURED BY THIS INSTRUMENT IS \$113,231,000 ("Maximum Principal Amount") PLUS AMOUNTS WHICH MAY BE ADVANCED BY LENDER IN PROTECTION OF THE MORTGAGED PROPERTY DESCRIBED HEREIN. RECORDING PRIVILEGE TAX UNDER SECTION 40-22-2 OF THE ALABAMA CODE WAS PREVIOUSLY PAID WHEN THE ORIGINAL MORTGAGE INSTRUMENT BEING AMENDED HEREBY WAS RECORDED, AND SUCH PRIVILEGE TAX WAS CALCULATED BASED UPON THE MAXIMUM PRINCIPAL AMOUNT. AS NO NEW INDEBTEDNESS IS BEING SECURED BY THIS INSTRUMENT, NO PRIVILEGE TAX IS DUE UPON THE RECORDING OF THIS INSTRUMENT.

**FIRST AMENDMENT TO THE THIRD AMENDED AND RESTATED
MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY
AGREEMENT**

THIS FIRST AMENDMENT TO THE THIRD AMENDED AND RESTATED MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (the "**Amendment**") is dated as of the 30th day of January, 2008, among MID-AMERICA APARTMENT COMMUNITIES, INC., a Tennessee corporation, and MID-AMERICA APARTMENTS, L.P., a Tennessee limited partnership, whose addresses are 6584 Poplar Avenue, Suite 340, Memphis, Tennessee 38138, as mortgagors (collectively, "**Borrower**"), and PRUDENTIAL MULTIFAMILY MORTGAGE, INC., a Delaware corporation, whose address is c/o Prudential Asset Resources, 2200 Ross Avenue, Suite 4900E, Dallas, Texas 75201, Attn: Asset Management Department, as mortgagee (together with its successors and assigns, and in its capacity as servicer of the Loan (as defined hereinafter) as more fully set forth below, "**Lender**").

RECITALS:

A. Borrower and Lender entered into that certain Master Credit Facility Agreement dated as of August 22, 2002 (as amended from time to time, the "**Original Master Agreement**") pursuant to which Lender agreed to make credit available to the Borrower under the terms and conditions set forth therein.

B. Pursuant to the Original Master Agreement, Borrower obtained a loan (the "**Original Loan**") in the original principal amount of \$198,192,000, as evidenced by various notes from Borrower to Lender. The terms and conditions governing the Original Loan and the Original Master Agreement were amended and restated in their entirety pursuant to that certain Amended and Restated Master Credit Facility Agreement dated as of December 10, 2003 (the "**First A&R Master Agreement**") by and among Lender and Borrower.

C. Pursuant to the First A&R Master Agreement, Borrower obtained a loan in the original principal amount of \$419,020,000 (the "**Amended Loan**"). The terms and conditions governing the Amended Loan and the First A&R Master Agreement have been amended and restated in their entirety pursuant to that certain Second Amended and Restated Master Credit Facility Agreement dated as of March 30, 2004 (as amended, restated, modified or otherwise supplemented from time to time, the "**Master Agreement**") by and among Lender and Borrower.

D. Pursuant to the Master Agreement, Borrower obtained a loan in the original principal amount of \$691,785,000, and upon satisfaction of the conditions stated therein, the aggregate amount of loans available thereunder (the "**Loan**"), when added to the aggregate amount of the Other Loan (hereinafter defined), may be increased to \$934,978,000 or, upon Borrower's request, such higher amount as Lender, at Lender's sole option and discretion, may agree. The Loan is evidenced by the Note (as defined in the Security Instrument, as amended hereby).

E. The Note is secured by, among other things, that certain (i) Multistate Multifamily Mortgage, Assignment of Rents and Security Agreement dated July 24, 2001, executed by Borrower and others for the benefit of Lender and recorded in the Office of the Judge of Probate of Shelby County, Alabama (the "**Land Records**") in Instrument No. 2001-32934 and (ii) First Amendment to Multistate Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of August 22, 2002 and recorded in Instrument No. 20020903000418250, as further amended and restated by that certain Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of December 10, 2003 and recorded in Instrument No. 200312190000818430, by that certain Second Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of March 31, 2004 and recorded as Instrument No. 20040407000178770, and by that certain Third Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of February 15, 2007 and recorded as Instrument No. 20070301000093230 (collectively, the "**Security Instrument**"), as such Security Instrument was assigned to Fannie Mae, pursuant to that certain Assignment of Third Amended and Restated Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of February 15, 2007, recorded as Instrument No. 20070301000093240 in the Land Records (the "**Assignment**").

F. Pursuant to the Assignment, Fannie Mae holds a first lien interest in the Security Instrument, as modified by this Amendment. Lender is entering into this Amendment as servicer of the Loan on behalf of Fannie Mae and as Lender of the Loan, however Fannie Mae continues to hold a first lien in the Security Instrument.

G. Pursuant to that certain Eighteenth Amendment to Second Amended and Restated Master Credit Facility Agreement, Borrower and Lender have agreed to extend the maturity date of the Master Agreement and Variable Advances made thereunder, and desire to amend the Security Instrument to modify the definition of Note accordingly.

NOW, THEREFORE, in consideration of the above and mutual promises contained in this Amendment, the receipt and sufficiency of which are acknowledged, Borrower and Lender agree as follows:

1. **Recitals**. The recitals set forth above are incorporated herein by reference as if fully set forth in the body of this Amendment.

2. **Definition of Note**. The definition of Note in the Security Instrument is hereby deleted in its entirety and replaced with the following in lieu thereof:

"Note" means collectively, (i) the Fourteenth Amended and Restated Variable Facility Note dated as of December 28, 2006, in the original principal amount of \$691,785,000 executed in connection with the Master Agreement and maturing on December 1, 2018 (as such maturity date may be modified or extended from time to time); (ii) the notes evidencing the Other Loan, including (a) a Fixed Facility Note, dated as of August 23, 2000, in the original principal amount of \$65,000,000 maturing on November 1, 2009, (b) a Fixed Facility Note, dated as of May 23, 2001, in the original principal amount of \$25,000,000 maturing on July 1, 2008, and (c) a Seventeenth Amended and Restated

Renewal Variable Facility Note, dated as of December 28, 2006, in the original principal amount of \$153,193,000 maturing on December 1, 2013 (as such maturity date may be modified or extended from time to time); (iii) any other notes executed in connection with the Master Agreement; and (iv) all schedules, riders, allonges, addenda, renewals, extensions, and modifications thereof or thereto, as such Notes may be amended or otherwise modified from time to time.

3. **Limitation of Amendment.** Except as expressly amended herein, the Security Instrument shall remain unchanged and in full force and effect.

4. **Applicable Law.** The provisions of Section 23.06 of the Master Agreement (entitled "Choice of Law; Consent to Jurisdiction; Waiver of Jury Trial") are hereby incorporated into this Amendment by this reference to the fullest extent as if the text of such Article were set forth in its entirety herein.

5. **Capitalized Terms.** Any capitalized terms used in this Amendment and not specifically defined herein shall have the meanings set forth in the Security Instrument and the Master Agreement.

6. **Counterparts.** This Amendment may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, Borrower and Lender have signed and delivered this Amendment under seal or have caused this Amendment to be signed and delivered under seal by its duly authorized representative. Borrower and Lender intend that this Amendment shall be deemed to be signed and delivered as a sealed instrument.

BORROWER:

MID-AMERICA APARTMENTS, L.P., a
Tennessee limited partnership

By: Mid-America Apartment Communities, Inc.,
a Tennessee Corporation, its General Partner

By: Al Campbell
Name: Al Campbell
Title: Executive Vice President and
Treasurer

MID-AMERICA APARTMENT COMMUNITIES,
INC., a Tennessee corporation

By: Al Campbell
Name: Al Campbell
Title: Executive Vice President and Treasurer

[Acknowledgments Continued on Following Page]

STATE OF TENNESSEE

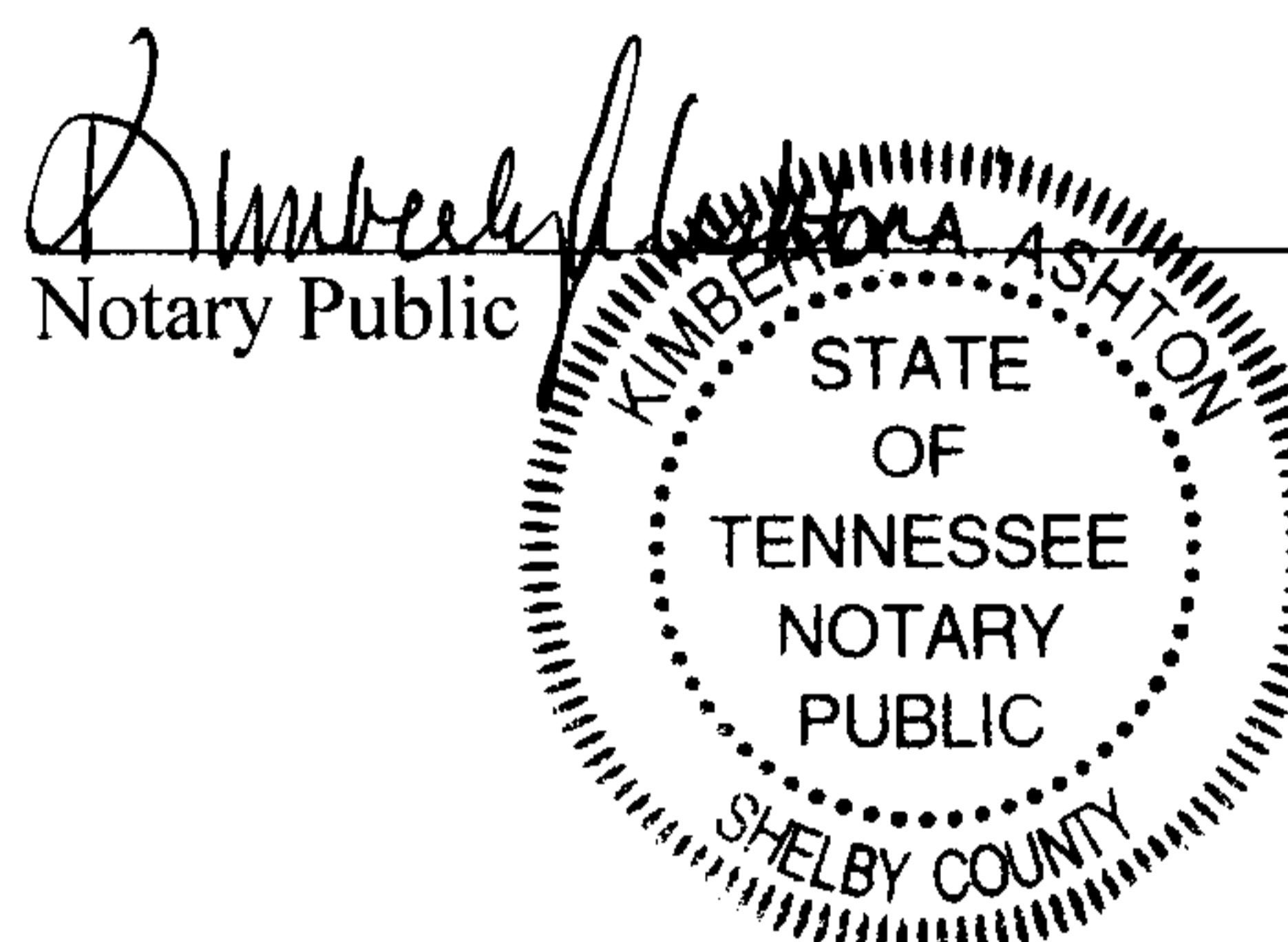
COUNTY OF SHELBY

On this 21st day of January, 2008, I, Kimberly A. Ashton, a Notary Public in and for said State and County, hereby certify that Al Campbell, whose name as Executive Vice President and Treasurer of Mid-America Apartment Communities, Inc., a corporation, the general partner of Mid-America Apartments, L.P., is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal of office.

My commission expires:

MY COMMISSION EXPIRES:
August 25, 2009



STATE OF TENNESSEE

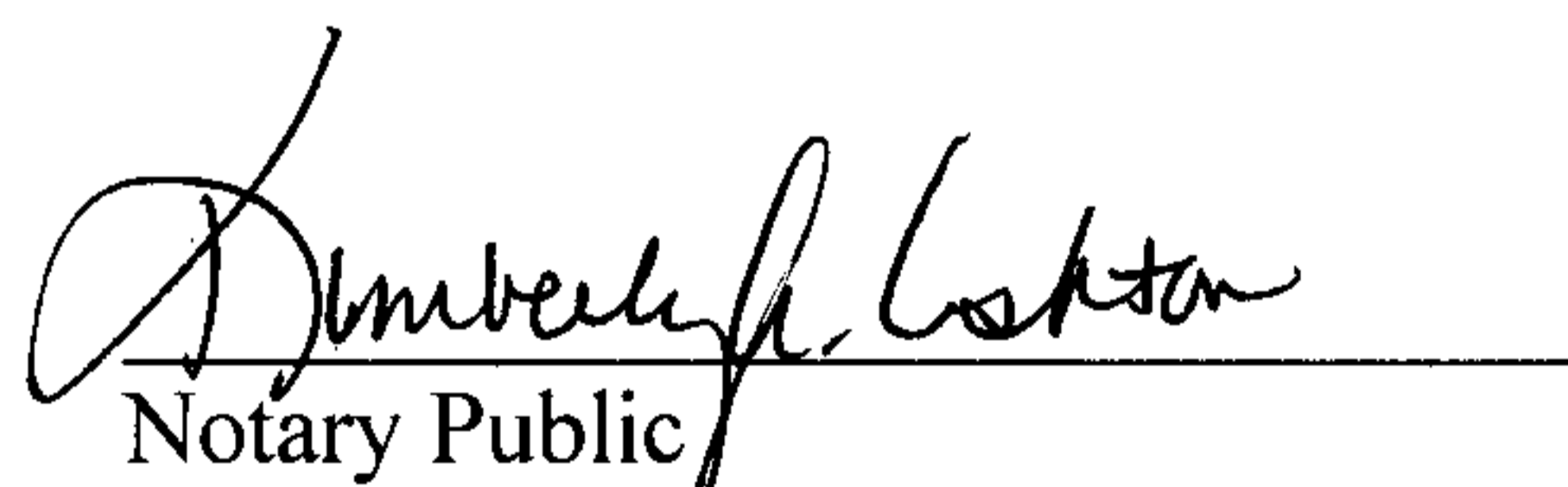
COUNTY OF SHELBY

On this 21st day of January, 2008, I, Kimberly A. Ashton, a Notary Public in and for said State and County, hereby certify that Al Campbell, whose name as Executive Vice President and Treasurer of Mid-America Apartment Communities, Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal of office.

My commission expires:

MY COMMISSION EXPIRES:
August 25, 2009



LENDER:

PRUDENTIAL MULTIFAMILY MORTGAGE,
INC., a Delaware corporation

By:

Name: Sharon D. Callahan


Title: Vice President

DISTRICT OF COLUMBIA

On this 24th day of January, 2008, I Angela D. Thomas, a Notary Public in and for said district, hereby certify that Sharon D. Callahan, whose name as Vice President of Prudential Multifamily Mortgage, Inc., a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, being informed of the contents of the conveyance, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal of office.

My commission expires:


Notary Public

**Angela D. Thomas
Notary Public, District of Columbia
My Commission Expires 1/14/2012**



20080222000072780 8/9 \$40.00
Shelby Cnty Judge of Probate, AL
02/22/2008 12:53:29PM FILED/CERT

Eagle Ridge

EXHIBIT A

Legal description

A parcel of land and situated in the East 1/2 of the Northwest 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, and being more particularly described as follows: Commence at the Southwest corner of the Northwest 1/4 of the Southeast 1/4 of the Northwest 1/4 of said Section 31 and run thence in a Northerly direction along the West line of said 1/4 - 1/4 1/4 Section for a distance of 194.27 feet to the point of beginning of the parcel described; from the point of beginning thus obtained, run thence in a Northerly direction along the same course as before for a distance of 1809.15 feet to the Northwest corner of the Northeast 1/4 of the Northwest 1/4 of said Section; thence turn an angle to the right of 90 degrees 51 minutes 41 seconds and run in an Easterly direction along the North line of said section for a distance of 750.0 feet; thence turn an angle to the right of 105 degrees 57 minutes 12 seconds and run in a Southerly direction for a distance of 1629.52 feet to a point on the Northwest right of way line of a proposed public dedicated road known as Meadow Ridge Road; said point being in a curve to the left having a radius of 326.23 feet and a central angle of 44 degrees 43 minutes 59 seconds and said curve being concave to the Southeast; thence from the last call turn an interior counter-clockwise angle of 162 degrees 55 minutes 13 seconds to the chord of said curve and run in a Southwesterly direction along the arc of said curve for a distance of 254.70 feet to the end of said curve; thence run in a Southwesterly direction tangent to last said curve a distance of 35.64 feet along the Northwest right of way of said Meadow Ridge Road; thence turn an angle to the right of 79 degrees 45 minutes 26 seconds and run in a Westerly direction for a distance of 132.99 feet to the point of beginning of the parcel herein described; being situated in Shelby County, Alabama.

Together with rights acquired in that certain drainage and flowage easement recorded in Shelby County, Alabama, in Real Volume 67, Page 940 and that certain emergency vehicle easement recorded in Shelby County, Alabama, in Real Volume 107, page 965.

A portion of Meadow Ridge Road referred to above in the legal description was dedicated to the public on February 26, 1986, by recording a map in Map Book 9, Page 142 in Probate Office of Shelby County, Alabama.

Together with that certain appurtenant easement as described by that certain sign easement and agreement dated May 4, 1998 and recorded in Instrument Number 1998-23787. Said easement being more particularly described as follows:

A sign easement situated in the NE 1/4 of the SW 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a concrete monument locally accepted to be the Northwest corner of the NE 1/4 of the SW 1/4 of said Section 31, thence run south along the West line of said 1/4 - 1/4 section and also along the East line of Lot 2 of the Meadows Business Center 1st Sector as recorded Map Book 8, on Page 115 A & B, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 165.00 feet to an iron pin found; thence turn an interior clockwise angle to the right of 113 degrees 14 minutes 56 seconds and run in a southeasterly direction for a distance of 294.17 feet to an iron pin set on the Northwest right of way line of Brook Highland Drive in Meadows Residential Sector One as recorded in Map Book 9, on Page 142, in the Office of the Judge of Probate, Shelby County, Alabama, said iron pin set being on a curve to the right having a central angle of 17 degrees 38 minutes 05 seconds and a radius of 432.47 feet; thence turn an interior clockwise angle to the right to the chord of said curve of 113 degrees 39 minutes 37 seconds and run in a northeasterly direction

Eagle Ridge

EXHIBIT A

along the arc of said curve and also along said Northwest right of way line for a distance of 133.11 feet to the point of beginning, said point of beginning being on a compound curve to the right having a central angle of 2 degrees 38 minutes 59 seconds and a radius of 432.47 feet; thence continue in a northwesterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 20.00 feet to an iron pin found on a reverse curve to the left having a central angle of 84 degrees 22 minutes 20 seconds and a radius of 25.00 feet; thence run in a northeasterly to northwesterly direction along the arc of said curve and also along said Northwest right of way line for a distance of 36.81 feet to an iron pin found on the Northwest right of way line of Meadow Ridge Road in said The Meadows Residential Sector One; thence run tangent to last stated curve in a northwesterly direction along said Southwest right of way line for a distance of 20.00 feet to a point, thence turn an interior clockwise angle to the right of 41 degrees 52 minutes 22 seconds and run in a southeasterly direction for a distance of 63.52 feet to the point of beginning.

Together with those rights set forth in Emergency Vehicle Easement as recorded in Book 107, page 965, among the land records for Shelby County, Alabama.