

## 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 27, 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 ¼ of the Southwest ¼ and the Southwest ¼ of the Northwest ¼ 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. As of the effective date hereof, the Debtors are indebted to the Lender in the amount of \$970,715.00 of principal under the Note.

2. The terms of payment of all indebtedness outstanding under the Note are hereby rearranged, modified and renewed as follows:

Principal and interest shall be due and payable in installments, commencing on May 5, 2008 until March 26, 2015, when the entire amount of the Note, principal and interest then remaining unpaid, shall be due and payable. Interest shall be calculated on the unpaid principal to the date each installment is paid, and the payment made shall be credited to the discharge of the interest accrued,



the reduction of principal, and other authorized charges, if any, in such manner and order as the Lender shall determine in its sole discretion.

The payments on the Note will be calculated and adjusted from time to time by the Lender to reflect changes in the interest rate as provided herein, so that the payments shall be not less than an amount which would fully pay the original amount of the Note, both as to principal and interest, on a twenty (20) year level amortization basis from the effective date hereof, with any unpaid balance of the Note being due and payable as provided herein.

3. From the effective date hereof until maturity, interest (calculated on the basis of a year of 360 days for the actual number of days elapsed) shall accrue on the unpaid principal balance of the Note at a rate per annum equal to the lesser of (i) the LIBOR Rate plus two hundred ninety (290) basis points (2.90%), or (ii) the Maximum Lawful Rate. After maturity (whether by acceleration or otherwise) until paid, interest shall accrue on the matured principal and accrued, but unpaid, interest on the Note at a rate per annum equal to the Maximum Lawful Rate. The interest rate shall be adjusted concurrently with changes in the LIBOR Rate without notice to the Borrower.

As used herein, the term "LIBOR Rate," shall mean the one (1) month average of London InterBank Offered Rates (LIBOR) quoted under the title "Money Rates" in the most recent published issue of The Wall Street Journal, adjusted upwards to the nearest one-hundredth of one percent to compensate for any reserve requirements (including any basic, supplemental, marginal and emergency reserves under regulations of any governmental authority) actually required to be maintained by the Lender. In the event The Wall Street Journal ceases or fails to publish LIBOR for any reason, the Lender shall determine LIBOR by reference to other nationally recognized sources of market information. If on a pertinent date the LIBOR Rate consists of a range of rates, the highest of such rates shall be deemed the LIBOR Rate for purposes of the Note. THE LIBOR RATE MAY NOT BE THE BEST OR LOWEST RATE OR A FAVORABLE RATE OF INTEREST, AND ANY REPRESENTATION OR WARRANTY IN THAT REGARD IS EXPRESSLY DISCLAIMED.

As used herein, the term "Maximum Lawful Rate" shall mean the greater of (i) the highest non-usurious rate of interest permitted by applicable United States law, or (ii) a rate per annum equal to the applicable weekly ceiling described in Chapter 303 of the Texas Finance Code, as amended, as such weekly ceiling is in effect from time to time, but in no event greater than twenty-eight percent (28.00%) per annum. Unless precluded by law, changes in the Maximum Lawful Rate created by statute or governmental action during the term of the Note shall be immediately applicable to the Note on the effective date of such changes. If the applicable law ceases to provide for a Maximum Lawful Rate, the Maximum Lawful Rate shall be equal to eighteen percent (18%) per annum.

Notwithstanding the foregoing, if, at any time, the rate of interest applicable to the Note (but for the limitation thereof to the Maximum Lawful Rate) exceeds the Maximum Lawful Rate, the rate of interest to accrue on this note shall be limited to the Maximum Lawful Rate, but any subsequent reductions in such rate of interest applicable to the Note (but for the limitation thereof to the Maximum Lawful Rate) shall not reduce the rate of interest to accrue on the Note below the Maximum Lawful Rate until the total amount of interest which would have accrued if a varying rate



per annum equal to the rate of interest applicable to the Note (but for the limitation thereof to the Maximum Lawful Rate) had at all times been in effect.

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.

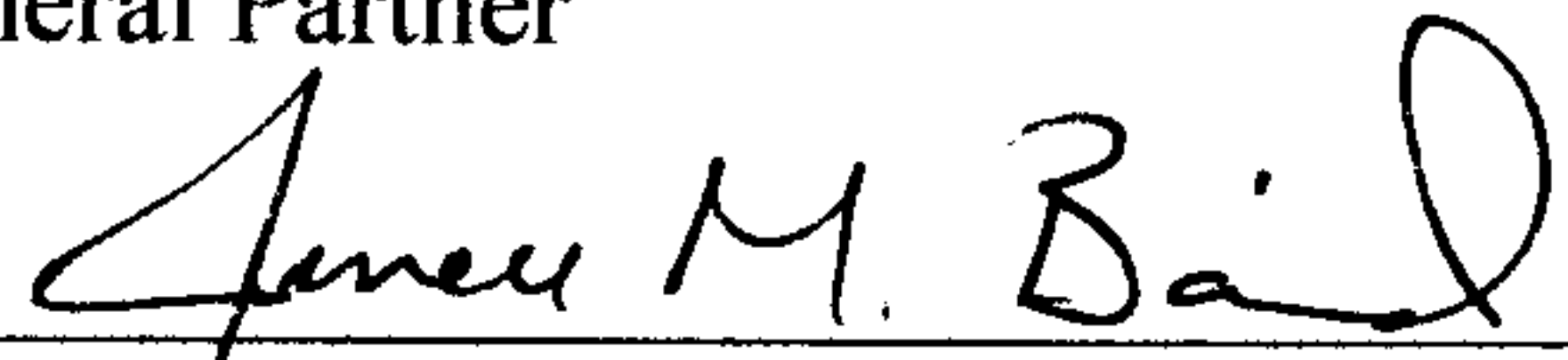
8. **JERRELL M. BAIRD, B & F HOLDINGS, LTD., a Texas limited partnership, and B & F BIRMINGHAM, LLC, an Alabama limited liability company** (collectively, the "Guarantors") join in the execution of this instrument to evidence their consent to the terms hereof and their ratification of their obligation 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 on March 14, 2008, to be effective as of March 26, 2008.

**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, President

"Borrower"

AGREED TO AND ACCEPTED:

**REGIONS BANK, an Alabama banking  
corporation**

By: 

Name: Wade Morgan

Title: Sr. Vice President

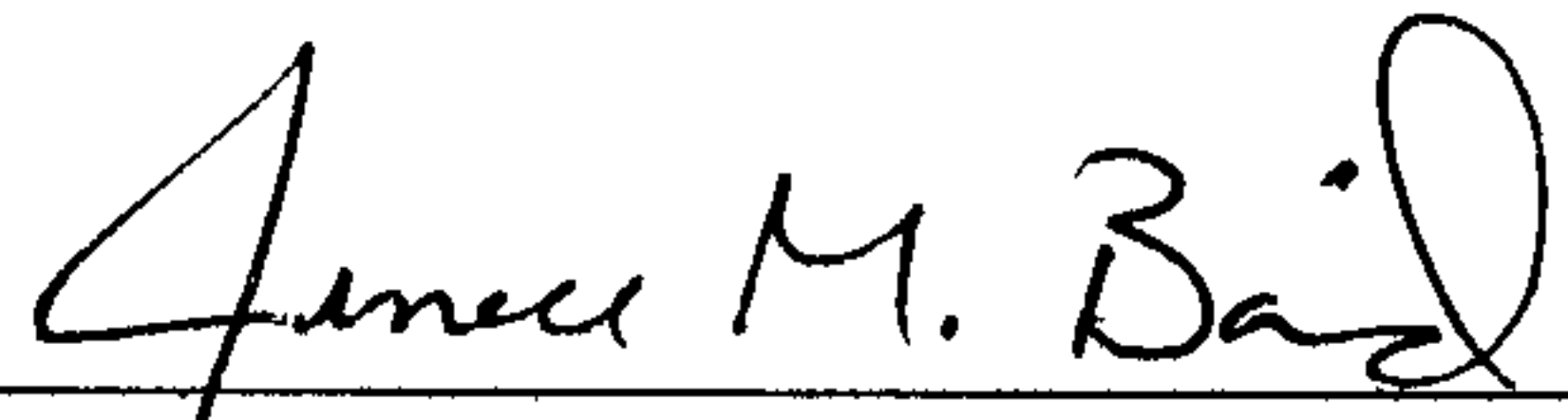
"Lender"

CONSENTED AND AGREED TO:

  
\_\_\_\_\_  
**JERRELL M. BAIRD**

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

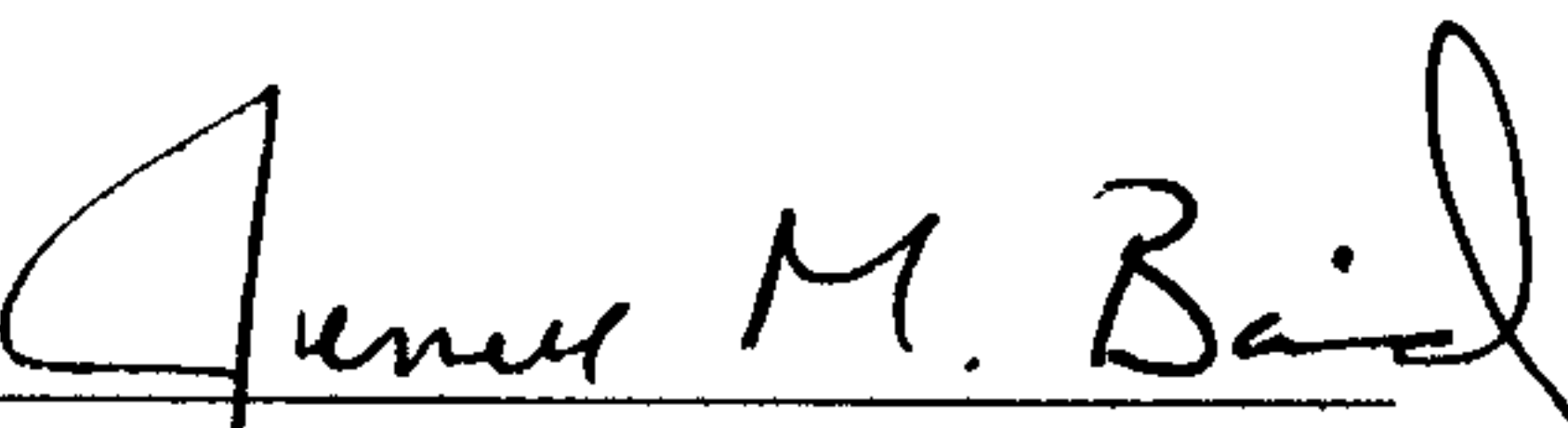
By: B & F Holdings GP, LLC, a  
Texas limited liability  
company, General Partner

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

"Guarantors"



STATE OF Texas )  
COUNTY OF Dallas )

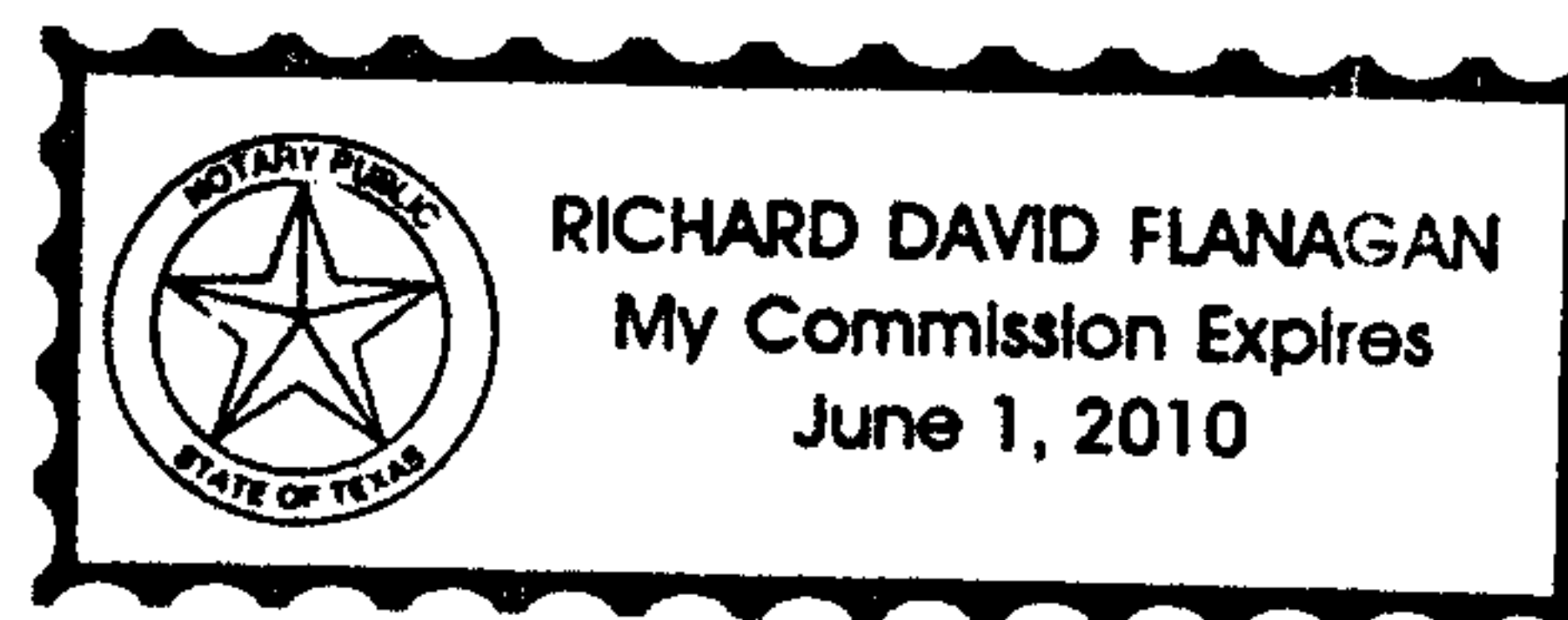
I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Jerrell M. Baird, whose name individually and as President of B & F Holdings GP, LLC, a Texas limited liability company, acting in its capacity as general partner of B & F Holdings, Ltd., a Texas limited 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 14 day of March, 2008.

Richard David Flanagan  
Notary Public

[AFFIX SEAL]

My commission expires: 6-1-2010



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 25 day of March, 2008.

Jennifer Dubose  
Notary Public

[AFFIX SEAL]

My commission expires: 03-05-11

