

FIRST AMENDMENT TO LEASE AGREEMENT

Dated as of November 1, 2008

THE PUBLIC PARK AND RECREATION BOARD OF JEFFERSON COUNTY, an Alabama public corporation ("**Board**"), **THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF BIRMINGHAM**, an Alabama non-profit corporation ("**Association**") and Regions Bank (the "**Trustee**") hereby agree as follows:

1. **Preliminary Statements.** The Board and the Association are parties to that certain Lease Agreement dated as of November 1, 2005 (the "**Lease**"), pursuant to which the Board leases to the Association and the Association leases from the Board certain real property and improvements thereon as further described in the Lease (collectively, the "**Premises**"). Pursuant to a Trust Indenture dated November 1, 2005, the Board assigned its interest in the Lease, including the lease payments due thereunder, to the Trustee as security for certain obligations of the Board as further described therein. The Board and the Association desire to amend the Lease and the Trustee has agreed to consent to such amendment pursuant to the terms of this First Amendment to Lease Agreement (this "**Amendment**").

2. **Definitions.** As used herein, the term "Lease" means the Lease as hereby amended and modified. Unless the context otherwise requires, all capitalized terms used herein without definition shall have the definitions provided therefor in the Lease. This Amendment and the various amendments to the Lease set forth herein, shall be effective as of the date first set forth above, unless otherwise specifically indicated.

3. **Amendments.**

3.1 Section 7.2(a)(3) is hereby deleted in its entirety and the following substituted therefor:

(3) The Bond-Financed Facilities are located within unincorporated Shelby County within 30 miles of Jefferson County. As required under the Enabling Law, the Association has obtained the approval of Shelby County to the location of the Bond-Financed Facilities within its jurisdiction.

3.2 Exhibit A and Exhibit B of the Lease are hereby deleted in their entirety and the attached Exhibit A and Exhibit B, respectively, are substituted therefor.

4. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be an original and taken together shall constitute one and the same document. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document. The failure of any party hereto to execute this Amendment or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

5. **Entire Agreement.** This Amendment sets forth the entire understanding and agreement of the parties hereto in relation to the subject matter hereof and supersedes any prior negotiations and agreements between the parties relative to such subject matter.

6. **Force and Effect of Amendment.** Except as specifically amended, modified or supplemented as set forth in this Amendment, the Lease remains in full force and effect.

7. **Execution by Telefacsimile.** Any copy of this Amendment bearing a signature of a party to this Amendment and sent by facsimile to any other party shall be deemed a manually-executed original of this Amendment, and shall be deemed sufficient to bind such party.

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IN WITNESS WHEREOF, intending to be legally bound hereby, the Board, the Association and the Trustee have caused this Amendment to be executed as of the day and year first above written.

“BOARD”

**THE PUBLIC PARK AND RECREATION
BOARD OF JEFFERSON COUNTY**

By: 

Name: STANLEY WORMELY

Title: Chairman

“ASSOCIATION”

**THE YOUNG MEN’S CHRISTIAN
ASSOCIATION OF BIRMINGHAM**

By: 

Name: Jim Lombard

Title: Pres/CEO

“TRUSTEE”

REGIONS BANK

By: _____

Name: _____

Title: _____

AGREED AND CONSENTED TO:

REGIONS BANK

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, intending to be legally bound hereby, the Board, the Association and the Trustee have caused this Amendment to be executed as of the day and year first above written.

"BOARD"

**THE PUBLIC PARK AND RECREATION
BOARD OF JEFFERSON COUNTY**

By: _____

Name: _____

Title: _____

"ASSOCIATION"

**THE YOUNG MEN'S CHRISTIAN
ASSOCIATION OF BIRMINGHAM**

By: _____

Name: _____

Title: _____

"TRUSTEE"

REGIONS BANK

By: _____ 

Name: **T. FRANKLIN CALEY**

Title: **VICE PRESIDENT**

AGREED AND CONSENTED TO:

REGIONS BANK

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, intending to be legally bound hereby, the Board, the Association and the Trustee have caused this Amendment to be executed as of the day and year first above written.

"BOARD"

**THE PUBLIC PARK AND RECREATION
BOARD OF JEFFERSON COUNTY**

By: _____

Name: _____

Title: _____

"ASSOCIATION"

**THE YOUNG MEN'S CHRISTIAN
ASSOCIATION OF BIRMINGHAM**

By: _____

Name: _____

Title: _____

"TRUSTEE"

REGIONS BANK

By: _____

Name: _____

Title: _____

AGREED AND CONSENTED TO:

REGIONS BANK

By: Wendi W. Boyen

Name: Wendi W. Boyen

Title: Senior Vice President

EXHIBIT A

DESCRIPTION OF BOND-FINANCED FACILITIES

The Bond-Financed Facilities subject to this Lease Agreement include the following components:

1. Real Property.

The following real property located in Shelby County, Alabama:

GREYSTONE

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA, AND RUN IN AN EASTERLY DIRECTION ALONG THE SOUTH LINE OF SAID SECTION A DISTANCE OF 1336.01 FEET TO A 1 ½ INCH OPEN PIPE AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, SAID POINT BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE DEFLECT AN ANGLE TO THE LEFT OF 132 DEGREES 49 MINUTES 41 SECONDS AND RUN IN A NORTHWESTERLY DIRECTION A DISTANCE OF 102.14 FEET; THENCE TURN AN INTERIOR ANGLE OF 185 DEGREES 01 MINUTE 08 SECONDS AND RUN TO THE LEFT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 112.31 FEET; THENCE TURN AN INTERIOR ANGLE OF 176 DEGREES 02 MINUTES 57 SECONDS AND RUN TO THE RIGHT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 102.30 FEET; THENCE TURN AN INTERIOR ANGLE OF 106 DEGREES 17 MINUTES 55 SECONDS AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION 276.15 FEET; THENCE TURN AN INTERIOR ANGLE OF 175 DEGREES 00 MINUTES 09 SECONDS AND RUN TO THE RIGHT IN A NORTHEASTERLY DIRECTION A DISTANCE OF 226.42 FEET; THENCE TURN AN INTERIOR ANGLE OF 94 DEGREES 23 MINUTES 04 SECONDS AND RUN TO THE RIGHT IN A SOUTHEASTERLY DIRECTION A DISTANCE OF 57.56 FEET; THENCE TURN AN INTERIOR ANGLE OF 265.00 DEGREES 36 MINUTES 56 SECONDS AND RUN TO THE LEFT IN A NORTHEASTERLY DIRECTION A DISTANCE OF 174.46 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY OF US HIGHWAY 280, ALSO BEING A POINT ON A CURVE; THENCE TURN AN INTERIOR ANGLE OF 90 DEGREES 32 MINUTES 33 SECONDS TO TANGENT AND RUN TO THE RIGHT IN A SOUTHEASTERLY DIRECTION ALONG SAID RIGHT OF WAY AND ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2714.79 FEET AND A CENTRAL ANGLE OF 16 DEGREES 34 MINUTES 27 SECONDS FOR A DISTANCE OF 785.31 FEET TO A POINT; THENCE TURN AN INTERIOR ANGLE OF 91 DEGREES 55 MINUTES 23 SECONDS FROM THE TANGENT OF LAST DESCRIBED CURVE AND RUN TO THE RIGHT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 104.50 FEET; THENCE TURN AN INTERIOR ANGLE OF 112 DEGREES 46 MINUTES 44 SECONDS AND RUN TO THE RIGHT IN A NORTHWESTERLY DIRECTION A DISTANCE OF 378.71 FEET; THENCE TURN AN INTERIOR ANGLE OF 270 DEGREES 18 MINUTES 59 SECONDS AND RUN TO THE LEFT IN A SOUTHWESTERLY DIRECTION A DISTANCE OF 208.95 FEET;

THENCE TURN AN INTERIOR ANGLE OF 205 DEGREES 46 MINUTES 45 SECONDS AND RUN TO THE LEFT IN A SOUTHERLY DIRECTION A DISTANCE OF 144.62 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 32; THENCE TURN AN INTERIOR ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS AND RUN TO THE RIGHT IN A WESTERLY DIRECTION ALONG THE SOUTH LINE OF SAID SECTION 32 A DISTANCE OF 258.72 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THOSE CERTAIN BENEFITTING RIGHTS GRANTED IN THE RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 1999/33954, AS MODIFIED BY THAT CERTAIN MODIFICATION OF RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 2001/07233, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

ALSO TOGETHER WITH THOSE CERTAIN BENEFITTING RIGHTS GRANTED IN THE RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 20030307000141400, AS AMENDED BY FRIST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT RECORDED IN INSTRUMENT 20050902000453650, IN SAID PROBATE OFFICE.

LESS AND EXCEPT:

A PARCEL OF LAND SITUATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 32, TOWNSHIP 18 SOUTH, RANGE 1 WEST AND RUN IN A EASTERLY DIRECTION ALONG THE SOUTH LINE THEREOF FOR A DISTANCE OF 1336.01 FEET TO THE SOUTHWEST CORNER OF SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 258.68 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 89 DEGREES 59 MINUTES 53 SECONDS AND RUN IN A NORTHERLY DIRECTION FOR A DISTANCE OF 144.62 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 205 DEGREES 46 MINUTES 45 SECONDS AND RUN IN A NORTHEASTERLY DIRECTION FOR A DISTANCE OF 208.94 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT OF 270 DEGREES 18 MINUTES 45 SECONDS AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 378.74 FEET; THENCE TURN AN INTERIOR ANGLE TO THE RIGHT 112 DEGREES 46 MINUTES 58 SECONDS AND RUN IN A NORTHEASTERLY DIRECTION FOR A DISTANCE OF 74.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE LAST DESCRIBED COURSE FOR A DISTANCE OF 30.00 FEET TO THE SOUTHERN-MOST RIGHT OF WAY LINE OF U.S. HIGHWAY 280, SAID POINT ALSO BEING ON A CURVE TURNING TO THE LEFT, SAID CURVE HAVING A RADIUS OF 2714.79 FEET, A CENTRAL ANGLE OF 01 DEGREES 53 MINUTES 58 SECONDS, AN INTERIOR TANGENT ANGLE TO THE RIGHT OF 91 DEGREES 55 MINUTES 42 SECONDS AND A TANGENT DISTANCE OF 45.01; THENCE RUN IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 90.00 FEET;

THENCE LEAVING SAID RIGHT OF WAY LINE TURN AN INTERIOR ANGLE TO THE RIGHT FROM TANGENT OF SAID CURVE 90 DEGREES 02 MINUTES 56 SECONDS AND RUN IN A SOUTHWESTERLY DIRECTION 29.92 FEET; THENCE TURN AN EXTERIOR ANGLE TO THE LEFT OF 269 DEGREES 03 MINUTES 01 SECONDS AND RUN IN A SOUTHEASTERLY DIRECTION FOR A DISTANCE OF 90.04 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 2,719 SQUARE FEET OR 0.06 ACRES MORE OR LESS.

THE ABOVE DESCRIBED LEGAL DESCRIPTION BEING THE SAME PARCEL AS IN THAT CERTAIN QUITCLAIM DEED WITH REVERSION RECORDED AS INSTRUMENT #20040827000480270 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

2. **Buildings and Structures.** The following buildings and structures to be acquired, constructed, altered or improved on the real property described above:

The sport, recreation, gymnasium, office and related facilities located on the parcel described above.

3. **Personal Property and Fixtures.** The personal property and fixtures constituting a part of the Bond-Financed Facilities acquired and installed on the real property described above.

EXHIBIT B

PERMITTED ENCUMBRANCES

1. The Bank Security Agreement.
2. Encumbrances on real estate.

Greystone

a. Rights of others in that certain Reciprocal Easement Agreement recorded in Instrument 1999/33954 and Modification of Reciprocal Easement Agreement recorded in Instrument 2001/7233 in the Probate Office of Shelby County, Alabama.

b. Sign License Agreement recorded in Instrument 20030320000169960 in said Probate Office.

c. Rights of others in that certain Reciprocal Easement Agreement recorded in Instrument 20030307000141400 in said Probate Office.

d. Coal, oil, gas and other mineral interests in, to or under the land.