

STATE OF ALABAMA)

SHELBY COUNTY)

MODIFICATION OF MORTGAGE AND SECURITY DOCUMENTS

This Modification of Mortgage and Security Documents made this 18th day of September, 1996, by PELHAM 4 PARTNERS, AN ALABAMA GENERAL PARTNERSHIP ("Borrower") in favor of UNION STATE BANK - BIRMINGHAM, ALABAMA ("Lender").

WHEREAS, on the 24th day of May, 1996, Borrower gave to Lender a mortgage encumbering real property located in Shelby County, Alabama (the "Mortgage"), which Mortgage is recorded in Instrument #1996-17811 in the Office of the Judge of Probate of Shelby County, Alabama, together with a UCC-1 Financing Statement (the "UCC-1") recorded in Instrument #1996-17813 in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, the Mortgage and UCC-1 secure a debt of Borrower in favor of Lender in the principal sum of Six Hundred Seventy-Five Thousand Fifteen and No/100 Dollars (\$675,015.00) and the Borrower is desirous of borrowing from Lender an additional One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00).

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Mortgage and UCC-1 now secure a debt in the amount of Eight Hundred Twenty-Five Thousand Fifteen and No/100 Dollars (\$825,015.00) which indicates an increase in debt of One Hundred

f:\pam\union\pelham.md1

-1-

09/24/1996-31496
10:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NCD 238.50

Inst # 1996-31496

Fifty Thousand and No/100 Dollars (\$150,000.00).

2. The Note evidencing the debt is in the total amount of One Million One Hundred Fifty Thousand and No/100 Dollars (\$1,150,000.00), said amount including sums evidenced by the Mortgage as modified herein and sums secured by the mortgage recorded in Instrument #1993-31406 in the Office of the Judge of Probate of Shelby County, Alabama (the "First Mortgage").

3. The only modification occasioned by this document is to secure the additional advance of One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00) from Lender to Borrower. All other aspects of the Mortgage, the UCC-1, the First Mortgage and any and all documents held by Lender in conjunction with these loans shall remain in full force and effect and are hereby ratified and reaffirmed by the Borrower.

4. Robert M. Miller and Edgar M. Stover are the only partners of Borrower.

5. DONE this 18th day of September, 1996.

PELHAM PARTNERS, AN ALABAMA
GENERAL PARTNERSHIP

By: 

Edgar M. Stover

Its: General Partner

By: 

Robert M. Miller

Its: General Partner

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that EDGAR M. STOVER and ROBERT M. MILLER, whose names as General Partners of PELHAM 4 PARTNERS, AN ALABAMA GENERAL PARTNERSHIP, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they, as such General Partners and with full authority, executed the same voluntarily for and as the act of said general partnership on the day the same bears date.

Given under my hand and seal this 16 day of SEP, 1996.


Notary Public

My Commission Expires: 3-1-98

Inst # 1996-31496

09/24/1996-31496
10:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NCB 238.50