

MODIFICATION AGREEMENT

STATE OF ALABAMA }
COUNTY OF SHELBY }

Account Number: 72-824204

THIS AGREEMENT of Modification made and entered into by and between P. Stancil Handley, a married man (hereinafter referred to as "Borrowers") and First National Bank of Shelby County formerly known as First National Bank of Columbiana (hereinafter referred to as FNBSC), on this the 1st day of September, 1998.

W I T N E S S E T H :

WHEREAS, Borrowers, on the 10th day of July, 1997, executed to FNBSC a Note in the principal sum of \$100,000.00, ("Note"), which Note is secured by a mortgage conveying certain property situated in Shelby County, Alabama, which mortgage is recorded in the Probate Office of said County, Instrument Number 1997-21799 and Modification to increase said amount to \$140,000.00 recorded in Instrument Number 1998-01277 and Modification to increase said amount to \$190,000.00 recorded Instrument Number 1998-24201 ("Mortgage"), reference being hereby made to the Mortgage for a particular description of the Note and the description of the property securing the payment of the Note (the "Mortgage Property") and,

WHEREAS, the Borrowers is the owner of said property and has requested said loan be increased from \$190,000.00 to \$205,000.00 (an increase of \$15,000.00) and,

WHEREAS, there are no liens or encumbrances against the Mortgage Property, or judgments against the Borrowers, and

WHEREAS, the amount due under the Note and Mortgage is \$205,000.00. As of this date, the sum of \$172,128.34 has been advanced out of the total amount available.

Whereas, Borrower is desirous of paying the balance of the Note and Mortgage in accordance with a loan plan of FNBSC, and the rules and regulations governing same;

NOW, THEREFORE, in consideration of the mutual benefits to flow to each of the parties heretom the undersigned hereby agree and covenant as follows, viz;

1. The Borrower agrees to pay the Indebtedness secured by the Mortgage

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in the amount of \$205,000.00 in accordance with the following loan plan of FNBSC.

(a) Interest shall accrue on the amount of the unpaid principal at the rate of 10.00% and shall be due monthly.

(b) The entire principal and any unpaid interest thereon shall be due and payable on the 24th day of September, 1998.

2. The Mortgage will secure the advance as a valid first lien against the Mortgage Property.


3. Except as modified by this Agreement, all conditions, terms, obligations, agreements and stipulations made in the Mortgage and Note shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, in duplicate, on the date and year first hereinabove written.



P. Stancil Handley

FIRST NATIONAL BANK OF COLUMBIANA

By: 

William R. Justice

As Its: In-House Counsel

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STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that P. Stancil Handley, a married man, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 1st day of September, 1998.




Notary Public

My Commission Expires: 10/16/2000

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William R. Justice, whose name as In House Counsel for First National Bank of Columbiana, a 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 the instrument, he in his capacity as In House Counsel and with full authority, executed the same voluntarily for and as the act of the Bank. Given under my hand and seal of office on this 1st day of September, 1998.



Notary Public

My Commission Expires: 10/16/2000