

MODIFICATION AGREEMENT AND PARTIAL RELEASE

THIS MODIFICATION AGREEMENT, Made by and between Compass Bank, of Birmingham, Alabama ("Lender"), and J. Elliott Corporation ("Borrower").

WHEREAS, Borrower (or Borrower's predecessor in title, if applicable) has made, executed and delivered to Lender (or Lender's predecessor, if applicable) a Mortgage ("Instrument") dated June 2, 1997, in the original principal amount of \$180,000.00 plus interest and recorded in Instrument #1997-18311 in the Probate Office of Shelby County, Alabama.

WHEREAS, Lender is willing to modify the terms of the Instrument(s) in consideration of Borrower's representations and covenants and substitution of property.

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

1. Borrower promises to repay the above referenced note and the Instrument(s) according to its original terms and agrees as follows:

The above referenced mortgage encumbers: Lots 177, 178 and 180, according to the Survey of Forest Parks, 1st Sector, 2nd Addition, as recorded in Map Book 22, Page 38, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, and the undersigned lender hereby releases these said lots from its mortgage;

Further, Borrower is the owner of Lots 73 and 74, according to the survey of Forest Hills, 2nd Sector as recorded in Map Book 21 page 50 A & B, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama and pledges these lots as substituted collateral to secure the repayment of the mortgage described above.

2. ALSO: Lot 179, according to the Survey of Forest Parks, 1st Sector 2nd Addition, as recorded in Map Book 22, Page 38, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama, shall remain as collateral to secure the repayment of the mortgage described above.

3. BORROWER HEREBY DECLARES AND AFFIRMS THAT BORROWER POSSESSES SUFFICIENT AND ADEQUATE FINANCIAL ABILITY TO MEET THE TERMS OF THIS AGREEMENT.

4. IT IS EXPRESSLY UNDERSTOOD THAT NEITHER BORROWER NOR LENDER IS OBLIGATED TO EXECUTE THIS AGREEMENT AND IT SHALL HAVE NO FORCE OR EFFECT UNLESS AND UNTIL BOTH PARTIES HAVE EXECUTED.

5. IN THE EVENT OF A DEFAULT UNDER THIS AGREEMENT, LENDER MAY AT ITS SOLE OPTION TERMINATE THIS AGREEMENT AND WITHOUT NOTICE OR DEMAND, ENFORCE THE MORTGAGE INSTRUMENT(S) AND ANY MODIFICATIONS THERETO IN ACCORDANCE WITH THEIR TERMS.

6. IN ALL OTHER RESPECTS, THE PROVISIONS OF THE INSTRUMENT(S) SHALL REMAIN UNCHANGED. THIS AGREEMENT DOES NOT CONSTITUTE THE CREATION OF A NEW DEBT OR THE EXTINGUISHMENT OF THE DEBT EVIDENCED BY THE INSTRUMENT(S), NOR DOES IT IN ANY WAY AFFECT OR IMPAIR THE LIEN, OTHER THAN STATED ABOVE, OF THE INSTRUMENT(S) WHICH BORROWER HEREBY ACKNOWLEDGES TO BE A VALID AND EXISTING FIRST LIEN. IT IS FURTHER AGREED THAT SAID LIEN SHALL CONTINUE IN FULL FORCE AND EFFECT, AND THE SAME SHALL SO CONTINUE UNTIL FULLY SATISFIED.

03/22/1999-11722
09:34 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 12.00

Inst # 1999-11722

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the dates indicated opposite their signatures set forth below.

J. Elliott Corporation

Borrower: [Signature] (SEAL)
BY: James W. Elliott, President
Date: February 24, 1999

Lender: Compass Bank

BY: [Signature]
Title: _____
Date: 2-24-99

State of Alabama)
County of Shelby)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that James W. Elliott, whose name as President of the J. Elliott Corporation, a corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.
GIVEN UNDER MY HAND THIS 24th DAY OF FEBRUARY, 1999.

My Commission Expires:

3/5/97

[Signature]
Notary Public

State of Alabama)

County of Jefferson)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that RONALD L. HENDRIX, whose name as ASST VICE PRESIDENT of Compass Bank, a corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.
GIVEN UNDER MY HAND THIS 24th DAY OF FEBRUARY, 1999.
My Commission Expires:

[Signature]
Notary Public DEBBIE BANKS

Inst # 1999-11722

03/22/1999-11722
09:34 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CM 12.00