

MODIFICATION AGREEMENT

STATE OF ALABAMA }
COUNTY OF SHELBY }

Account Number: 91-800935

1995-12724

THIS AGREEMENT of Modification made and entered into by and between **Regency Development, Inc.**, (hereinafter referred to as "Borrowers") and **First National Bank of Columbiana** (hereinafter referred to as FNBC), on this the 8th day of May, 1995, Inst # 1995-12724

W I T N E S S E T H
05/15/1995-12724
03:54 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

WHEREAS, Borrowers, on the 3rd day of April, 1995, executed to FNBC a Note in the principal sum of \$115,023.05, ("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 1995-09002 ("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 have conveyed the following described property:

Lot 46, according to the survey of Heather Ridge, 1st Addition, Phase I, as recorded in Map Book 17 page 123 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

as described in the Mortgage recorded in Instrument Number 1995-09002 and have substituted in lieu thereof the following described lot, more particularly described as follows:

Heather Ridge, First Addition, Phase I, Lot 42, as recorded in Map Book 17, page 123 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

and WHEREAS, there are no liens or encumbrances against the Mortgage Property, or judgments against the Borrowers, and the value of said property is sufficient; FNBC agrees to accept said property as substituted collateral; and

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, and Borrowers will execute a new mortgage described, describing the substituted collateral.

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

REGENCY DEVELOPMENT, INC.

Dwight A. Sandlin
Dwight A. Sandlin, President

FIRST NATIONAL BANK OF COLUMBIANA

BY: William R. Justice

AS ITS: In House Counsel

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Dwight A. Sandlin, whose name as President of Regency Development, Inc. 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 in his capacity as President and with full authority executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 8th day of May, 1994.

Gloria L. Wilson
Notary Public

My Commission Expires: 4-28-96

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 15th day of May, 1994.

Judy L. Davis
Notary Public
My Commission Expires: 7/3/98

2
05/15/1995-12724
03:54 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00