

MODIFICATION AGREEMENT

STATE OF ALABAMA       X  
COUNTY OF SHELBY       X

Account Number: 72-821434

THIS AGREEMENT of Modification made and entered into by and between J. Anthony Joseph and wife, Carolyn Joseph (hereinafter referred to as "Borrower") and First National Bank of Columbiana (hereinafter referred to as FNBC), on this the 18th day of July, 1995.

W I T N E S S E T H :

WHEREAS, Borrower, on the 17th day of February, 1995, executed to FNBC a Note in the principal sum of \$420,000.00, ("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 1995-04561 ("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 Borrower is the owner of the Mortgage Property, and has requested to increase said amount from \$420,000.00 to \$520,000.00, (an increase of \$100,000) and

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

WHEREAS, the amount due under the Note and Mortgage is \$420,000.00. As of this date, the sum of \$226,650.00 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 FNBC, and the rules and regulations governing same;

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

1. The Borrower agrees to pay the Indebtedness secured by the Mortgage in the amount of \$520,000.00 in accordance with the following loan plan of FNBC.

(a) Interest shall accrue on the amount of the unpaid principal at the rate of 8.75% and shall be paid monthly.

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SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 162.00

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FIRST NATIONAL BANK OF COLUMBIANA  
POST OFFICE BOX 977  
COLUMBIANA, ALABAMA 36051

Inst # 1995-19666

(b) The entire principal and any interest thereon shall be due and payable on the 17th day of February, 1996.

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.

  
J. Anthony Joseph

  
Carolyn Joseph

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 J. Anthony Joseph and wife, Carolyn Joseph, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

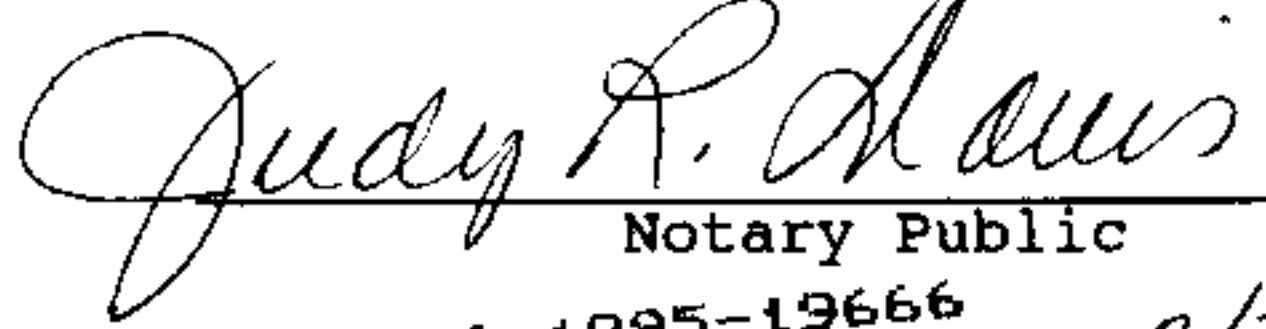
Given under my hand and official seal this 18th day of July, 1995.

  
Notary Public  
My Commission Expires: 9/12/95

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 corporation.

Given under my hand and seal of office on this 18th day of July, 1995.

  
Notary Public  
My Commission Expires: 7/3/98

07/25/1995-19666  
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SHELBY COUNTY JUDGE OF PROBATE  
002 MCB 162.00