

MODIFICATION AGREEMENT

STATE OF ALABAMA)
COUNTY OF SHELBY)

Account Number : 86-802232

THIS AGREEMENT of Modification made and entered into by and between Gary Horton & wife, Kristy M. Horton and Erwin Horton (hereinafter referred to as "Borrower") and First National Bank of Shelby County formerly known as First National Bank of Columbiana (hereinafter referred to as FNBSC), on this the 22nd day of November, 1996.

Inst # 1996-38938

W I T N E S S E T H :

WHEREAS, Borrower on the 21st day of May, 1996, 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 1996-16732 ("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, Gary Horton and Kristy M. Horton are the owners of subject property described in the above referenced mortgage and Borrower has requested to increase said amount from \$100,000.00 to \$108,000.00, (an increase of \$8,000.00) and

WHEREAS, Borrower has requested a 60 day extension of said loan extending to January 22, 1997, which sum is to be secured by the Mortgage, 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 \$108,000.00. As of this date, the sum of \$84,234.57 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 hereto, the undersigned hereby agree

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SHELBY COUNTY JUDGE OF PROBATE
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FIRST NATIONAL BANK OF COLUMBIANA
POST OFFICE BOX 977
COLUMBIANA, ALABAMA 36051

and covenant as follows, viz:

1. The Borrower agrees to pay the indebtedness secured by the Mortgage in the amount of \$108,000.00 in accordance with the following loan plan of FNBSC.

(a) Interest shall accrue on the amount of the unpaid principal at the rate of 9.25% and shall be paid monthly.

(b) The entire principal and any interest thereon shall be due and payable on the 22nd day of January, 1997.

2. The mortgage will secure the extension as a valid first lien against the mortgage property.

3. Except as modified by this Agreement, all conditions, terms obligations, agreements and stipulation 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.

Gary Horton
Gary Horton (Borrower)

Kristy Horton
Kristy Horton (Borrower)

Erwin Horton
Erwin Horton (Borrower)

FIRST NATIONAL BANK OF SHELBY COUNTY

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 and in said State, hereby certify that Gary Horton & wife Kristy Horton, and Erwin Horton, unmarried, 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, executed the same voluntarily on the day the same bears date. Given under my hand and official seal this the 22nd day of November, 1996.

Francis A. Sammons
Notary Public

My Commission Expires: MY COMMISSION EXPIRES 11/25/1999

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public, in and for said County and in said State, hereby certify that William R. Justice, whose name as In-House Counsel for First National Bank of Shelby County, 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, executed the same voluntarily for and as the act of the corporation. Given under my hand and official seal this the 22nd day of November, 1996.

Francis A. Sammons
Notary Public

My Commission Expires: MY COMMISSION EXPIRES 11/25/1999
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