

STATE OF ALABAMA)
COUNTY OF SHELBY)

MORTGAGE MODIFICATION AGREEMENT

WHEREAS, Housing Investors Columbiana I, Ltd., an Alabama limited partnership, made and delivered to First Alabama Bank, an Alabama banking corporation, a mortgage securing note indebtedness dated November 10, 1995, which mortgage was recorded November 13, 1995 as Inst. #1995-32722 in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, the description of the property described in that mortgage was corrected and modified by mutual agreement of the parties and in accordance with a survey of Frank S. Hollis dated November 14, 1996, such being to more correctly and adequately describe the security for said mortgage indebtedness; therefore,

KNOW ALL MEN BY THESE PRESENTS THAT:

The undersigned, Housing Investors Columbiana I, Ltd., an Alabama limited partnership, Mortgagor, and First Alabama Bank, an Alabama banking corporation, Mortgagee, in that certain mortgage dated November 10, 1995, recorded November 13, 1995 as Inst. #1995-32722, in the Office of the Judge of Probate of Shelby County, Alabama, do hereby substitute for the legal description Exhibit "A" of the partial described in said mortgage, the following parcel or parcels of land, to-wit:

NEW EXHIBIT "A"

A part of the SE-1/4 of Section 26, Township 21 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows: Commence where the southeast right of way line of Alabama Highway No. 25 intersects the west right of way line of Egg and Butter Road; thence S49°59'02"W, 1484.43 feet, along the southeast right of way line of Alabama Highway No. 25 to a point on the Northeast right of way line of Jonesboro Circle; thence S27°18'28"E, 68.55 feet, along said right of way line; thence S81°11'07"E, 649.06 feet; thence N15°59'44"E, 325.29 feet to the point of beginning; thence S81°13'24"E, 408.01 feet to a point on the West right of way line of Egg and Butter Road; thence along said right of way line the following courses: N16°25'30"E, 74.83 feet; N13°54'40"E, 95.45 feet; N8°15'39"E, 98.81 feet; N2°48'48"E, 97.40 feet; N2°15'01"W, 97.25 feet; N6°13'34"W, 67.00 feet; thence leaving said right of way line run thence S63°26'03"W, 521.52 feet; thence S0°45'19"E, 226.53 feet; thence S81°13'24"E, 8.34 feet to the point of beginning. Containing 3.98 acres, more or less.

Being the same property conveyed by Housing Investors, Inc. to Housing Investors Columbiana I, Ltd., an Alabama limited partnership, by deed of correction dated October 16, 1995 and recorded as Inst. #1995-37155

ALSO a 25 foot non-exclusive utility and drainage easement described as:

A part of the SE-1/4 of Section 26, Township 21 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows: Commence where the southeast right of way line of Alabama Highway No. 25 intersects the west right of way line of Egg and Butter Road; thence S49°59'02"W, 1484.43 feet, along the southeast right of way line of Alabama Highway No. 25 to a point on the Northeast right of way line of Jonesboro Circle; thence S27°18'28"E, 68.55 feet, along said right of way line; thence S81°11'07"E, 649.06 feet; thence N15°59'44"E, 325.29 feet; thence S81°13'24"E, 408.01 feet to a point on the West right of way line of Egg and Butter Road; thence along said right of way line the following courses: N16°25'30"E, 74.83 feet; thence N13°54'40"E, 95.45 feet; thence N8°15'39"E,

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98.81 feet; thence N2°48'48"E, 97.40 feet; thence N2°15'01"W, 97.25 feet; thence N6°13'34"W, 67.00 feet, to the point of beginning; thence S63°26'03"W, 449.39 feet; thence N26°33'57"W, 25.00 feet; thence N63°26'03"E, 458.66 feet, to a point on the west right of way line of Egg and Butter Road; thence S6°13'34"E, 26.66 feet, along said right of way to the point of beginning.

In all other respects said mortgage shall continue in full force and effect.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed our seals
this 27th day of December, 1996.

HOUSING INVESTORS COLUMBIANA I, LTD.

BY: HOUSING INVESTORS, INC.
Its General Partner

BY: 
Its Vice President

FIRST ALABAMA BANK

BY: 
Its Executive Vice President

STATE OF ALABAMA)
COUNTY OF MORGAN)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Dale F. Taylor, Vice President of Housing Investors, Inc., a corporation, General Partner of Housing Investors Columbiana I, Ltd., an Alabama limited partnership, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, in its capacity as General Partner of said limited partnership, on the day the same bears date.

Given under my hand and official seal, this the 17th day of December, 1996.


Notary Public

Phyllis B. Alexander
Notary Public, Morgan County, AL
My Commission Expires Aug. 22, 2000.

STATE OF ALABAMA)
)
COUNTY OF MORGAN)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that David Mathews, whose name as Executive Vice President of First Alabama Bank, an Alabama banking 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 27th day of Nov., 1996.


Notary Public

NOTARY PUBLIC
Thomas A. Caddell
State of Alabama
Commission Expires Aug 1, 1999

This instrument prepared by:
Thomas A. Caddell
Harris, Caddell & Shanks, P.C.
P. O. Box 2888
Decatur, AL 35602-2888
(205) 340-8046

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