

Memorandum of Agreement made and entered into by and between Charles M. and Tisha A. Byers hereinafter, for the sake of brevity, called borrower, and First Federal Bank, a Federal Savings Bank, hereinafter, for sake of brevity, called Bank, on this 30th day of July, 1997,

WITNESSETH:

Whereas, borrower did, on to-wit, the 9th day of August, 1997, execute to the Bank a mortgage conveying certain property situated in Shelby County, Alabama, which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 1996 on page 26923, reference being hereby made to said record for a particular description of said property, said mortgage and note herein described; said Mortgage was modified by Memorandum of Agreement on April 14, 1997, which was recorded in the Probate Office of Shelby County, Alabama, in Volume 1997 on page 14453, and

Whereas, the balance due as of this date of said mortgage is \$ 625,000.00; and

Whereas, borrower is desirous of paying the said balance in accordance with loan plan of the Bank, and the rules and regulations governing same;

Now, therefore, the premises considered, and in the further consideration of the benefit accruing to both of the parties hereto by the execution of this agreement, it is hereby agreed by the parties hereto as follows:

In consideration of an additional \$ 150,000.00 being committed this date, and disbursed based on progress inspections, it is hereby agreed that the principal balance of the loan secured by the above mortgage is increased from \$ 625,000.00 to \$ 775,000.00. The interest rate on this loan remains at 9.25 % and is due and payable monthly, and the entire balance is due and payable on September 1, 1997.

All other conditions, obligations, agreements and stipulations made in the original mortgage, note, and Agreement for Construction Loan Modification, shall remain in full force and effect, and especially those provisions set forth in said mortgage in regard to default and foreclosure.

In witness whereof, the parties hereto and hereunder have set their hands and seals in duplicate, on the day and date hereinabove written.

First Federal Bank, a Federal Savings Bank

By: J. Lee Griffin  
J. Lee Griffin, Construction Loan Manager

By: Charles M. Byers  
Charles M. Byers (Borrower)

By: Tisha A. Byers  
Tisha A. Byers (Borrower)

STATE OF ALABAMA, Jefferson COUNTY.

I, Melissa Kessler Smith, a Notary Public in and for said County and State, hereby certify that J. Lee Griffin, Construction Loan Manager, whose name as an authorized agent of First Federal Bank, a Federal Savings Bank, 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 the corporation.

Given under my hand and seal of office this 30th day of July, 1997

Melissa Kessler Smith  
Notary Public My Commission Expires  
Commission Expires: September 15, 1997

STATE OF ALABAMA, Jefferson COUNTY.

I, Melissa Kessler Smith, a Notary Public in and for said County and State, hereby certify that Charles M. Byers and Tisha A. Byers, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before this day that, being informed of the contents of the instrument he executed the same voluntarily on the day same bears date.

Given under my hand and seal of office this 30th day of July, 1997

Melissa Kessler Smith  
Notary Public My Commission Expires  
Commission Expires: September 15, 1997

Inst # 1997-24663