

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:
Kerrie K. Bernardo
Reliance Trust Company
3384 Peachtree Road, Suite 900
Atlanta, GA 30326

RECEIPT FOR FUTURE ADVANCE
AND MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT, is made this 1st day of October, 1997, by and among BETHEL BAPTIST CHURCH OF COLUMBIANA, ALABAMA (hereinafter referred to as "Mortgagor") and RELIANCE TRUST COMPANY, a Georgia bank and trust company, and MICHAEL R. FUNDERBURK (hereinafter jointly referred to as "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor and Reliance Trust Company, as Trustee, and Michael R. Funderburk, as Co-Trustee, have heretofore entered into a certain Trust Indenture dated September 25, 1997, (the "Indenture") and pursuant to which Mortgagor has issued and sold \$600,000 of bonds dated November 10, 1994 (the "Original Bonds"); and

WHEREAS, Mortgagee is the owner and holder of a Mortgage and Security Agreement (the "Mortgage") dated November 3, 1994, and recorded in the Probate Office of Shelby County, Alabama, as Instrument No. 1995-00998, encumbering the property described therein, which Mortgage was granted to secure such indebtedness of \$600,000, which Mortgage is now a valid lien on all the real estate, improvements, and personal property more particularly described therein and in the Security Agreement and Financing Statement executed simultaneously with the Mortgage; and

WHEREAS, Mortgagor and Mortgagee have agreed to the issuance of an additional series of bonds in the amount of \$650,000 (the "Series A Bonds") pursuant to the terms of the Indenture, as amended by that certain Agreement Regarding Additional Bonds and Supplemental Trust Indenture entered into by the Mortgagor and Reliance Trust Company, as Trustee, and Michael R. Funderburk, as Co-Trustee, effective as of September 25, 1997 (the "Supplemental Indenture"), and to the terms of the Mortgage and which the Series A Bonds shall constitute a future advance under the Mortgage, and which is evidenced by the Supplemental Indenture; and

WHEREAS, Mortgagor is the owner in fee simple of the property described in the Mortgage and in the Security Agreements and Uniform Commercial Code Financing Statements; and

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WHEREAS, Mortgagor is the owner in fee simple of the property described in the Mortgage and in the Security Agreements and Uniform Commercial Code Financing Statements; and

WHEREAS, Mortgagor acknowledges that the Indenture, the Supplemental Indenture, Mortgage, Security Agreements and Uniform Commercial Code Financing Statements are valid, free of defenses, set-offs and counterclaims;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee, intending to be legally bound, hereby covenant and agree as follows:

1. The above recitals are true and correct.
2. The total bond indebtedness of \$1,250,000 is secured by the Mortgage as a first lien on the mortgaged property and the Series A Bonds, being \$650,000 of the \$1,250,000, are secured on the terms and conditions of the Mortgage to the same extent as though issued on the date of the Mortgage.
3. Nothing herein contained invalidates or shall invalidate any security now held by Mortgagee for any amounts owing to it by Mortgagor, nor impair nor release any covenant, condition, agreement, or stipulation in the Indenture, the Supplemental Indenture, Mortgage, Security Agreements or Uniform Commercial Code Financing Statements and the same, except as herein modified, shall remain in full force and effect and Mortgagee or further covenants and agrees to perform, comply with and abide by each and every one of the covenants, agreements, conditions and stipulations of this Agreement as well as the covenants, agreements, conditions and stipulations of the Notes, Mortgage, Security Agreements, Uniform Commercial Code Financing Statements and other loan documents which are not inconsistent herewith. Provided, however, that if the effect of any provision hereof is to adversely affect the priority of the Mortgagee's first mortgage lien on any part of the mortgaged property, such provision shall be of no effect.
4. Mortgagor warrants that there does not exist any lien, mortgage, encumbrance or other matter which has or may gain priority over the lien of the mortgage.
5. This Agreement shall be binding upon and shall inure to the benefit of the heirs, legal representative and assigns of Mortgagor and to the successors and assigns of Mortgagee, however, no such assignment, conveyance, lease or other disposition may be made by Mortgagor except pursuant to the terms of the Mortgage.

6. Any default under the terms of the Supplemental Indenture shall automatically be a default under the terms of the Indenture and any default under the Indenture shall automatically be a default under the terms of the Supplemental Indenture. The terms "Bonds" and "all sums of money secured hereby," "debt," and words of similar meaning as used in the Mortgage shall hereafter include within its meaning the Original Bonds and the Series A Bonds.

7. In the event any installments of principal and/or interest provided for in the Indenture and Supplemental Indenture are not promptly paid as they become due and payable, without demand, or of each and every of the stipulations, agreements, covenants and conditions of the Indenture, Supplemental Indenture and Mortgage as herein modified, the Security Agreements, the Uniform Commercial Code Financing Statements, and any other related instrument or agreement are not duly performed, complied with and abided by, then and in either of such events, the balance then unpaid of the principal sum of the Original Bonds and the Series A Bonds (collectively the "Bonds) with accrued interest, and all the sums provided for by the Indenture, Supplemental indenture, Mortgage as herein modified, Security Agreements, Uniform Commercial Code Financing Statements, and other related documents shall, after the giving of such notice as is required herein, at the option of the Mortgagee, become immediately due and payable and the Mortgage may be foreclosed in the manner and as fully and completely and with the same effect as if the Bonds were originally stipulated to be paid on that date or had otherwise matured, anything in the Mortgage, Indenture, Supplemental Indenture, Security Agreements, Uniform Commercial Code Financing Statements and other related documents, or herein, to the contrary notwithstanding.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Agreement on the date and year first above written.

Signed, Sealed and Delivered
in the presence of:

BETHEL BAPTIST CHURCH OF
COLUMBIANA, ALABAMA

Ray Howard
WITNESS
Printed Name: Ray Howard

BY: Doyle C. Armstrong
DOYCE ARMSTRONG
President

Ray Howard
WITNESS
Printed Name: Ray Howard

BY: Sallie B. Ray
SALLIE B. RAY Secretary

(CORPORATE SEAL)

Signed, Sealed and Delivered
in the presence of:

Michael J. Smith
WITNESS
Printed Name: Michael J. Smith

Terri B. Sadler
WITNESS
Printed Name: Terri B. Sadler

RELIANCE TRUST COMPANY
Atlanta, Georgia

BY: *Donald L. McKinney*
~~W. RAY WALKER~~ DONALD L. MCKINNEY
Senior Vice President

BY: *Kerrie K. Bernardo*
KERRIE K. BERNARDO
Assistant Secretary

(CORPORATE SEAL)

Signed, Sealed, and Delivered
in the presence of:

Barbara S. Jones
WITNESS
Printed Name: BARBARA S. JONES

CO-TRUSTEE

BY: *[Signature]* (Seal)
MICHAEL R. FUNDERBURK

STATE OF ALABAMA)

COUNTY OF SHELBY)

This instrument was acknowledged before me this 15th day of October, 1997, by Doyce Armstrong, President of Bethel Baptist Church of Columbiana, Alabama, an Alabama corporation, on behalf of the corporation, who is [personally known to me] or [who has produced _____ as identification] and who _____ [did/ did not] take an oath.

My Commission Expires:

July 5, 2001

Lynda J. Freeman
Notary Public, State of Alabama

Lynda J. Freeman
(Print or type name)

STATE OF ALABAMA)

COUNTY OF SHELBY)

This instrument was acknowledged before me this 1st day of October, 1997, by Sallie B. Ray, Secretary of Bethel Baptist Church of Columbiana, Alabama, an Alabama corporation, on behalf of the corporation, who is [personally known to me] or [~~who has produced~~ _____ as identification] and who _____ [did/~~did not~~] take an oath.

My Commission Expires:

July 5, 2001

Lynda J. Freeman

Notary Public, State of Alabama

Lynda J. Freeman

(Print or type name)

STATE OF GEORGIA |

COUNTY OF FULTON |

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared ~~W. Ray Walker~~ ^{DONALD L. MCKINNEY} and Kerrie K. Bernardo, known to me to be the persons whose names are subscribed to the foregoing instrument and acknowledged before that such persons executed the same for the purposes and consideration therein expressed, and in the capacity therein stated, as the act and deed of RELIANCE TRUST COMPANY, Atlanta, Georgia.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 26 day of September, 1997.

My Commission Expires:
Notary Public, Fulton County, Georgia
My Commission Expires Oct. 10, 2000

Jean D. Benedikt

Notary Public in and for
Fulton County, Georgia

Print Name: Jean D. Benedikt

STATE OF GEORGIA]

COUNTY OF Gwinnett]

This instrument was acknowledged before me this 23rd day of September, 1997, by Michael R. Funderburk, who is [personally known to me] ~~or~~ ~~[who has produced _____ as identification]~~ and who _____ ~~[did/did not]~~ take an oath.

My Commission Expires

Notary Public, Gwinnett County, Georgia
My Commission Expires August 16, 1998

Debra J. Drake

Notary Public, State of Georgia

DEBRA L. DRAKE

(Print or type name)

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