

MODIFICATION AGREEMENT

STATE OF ALABAMA }
COUNTY OF SHELBY }

Account Number: 72-824204

THIS AGREEMENT of Modification made and entered into by and between P. Stancil Handley, a married man, (hereinafter referred to as "Borrower") and First National Bank of Shelby County (hereinafter referred to as FNBSC), on this the 12th day of January, 1998.

W I T N E S S E T H :

WHEREAS, Borrower, on the 10th day of July, 1997, 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 #1997-21799 in said Probate Office, ("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 that said loan be extended to July 12, 1998, and said loan be increased from \$100,000.00 to \$140,000.00 (an increase of \$40,000.00) 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 \$140,000.00. As of this date, the sum of \$73,266.20 has been advanced out of 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 and covenant as follows, viz:

1. The Borrower agrees to pay the Indebtedness secured by the Mortgage in the amount of \$140,000.00 in accordance with the

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SHELBY COUNTY JUDGE OF PROBATE
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following loan plan of FNBSC.

(a) Interest shall accrue on the amount of the unpaid principal at the rate of 10.00% and shall be due monthly.

(b) The entire principal and any unpaid interest thereon shall be due and payable on the 12th day of July, 1998.

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.


P. Stancil Handley (Borrower)

FIRST NATIONAL BANK OF SHELBY COUNTY

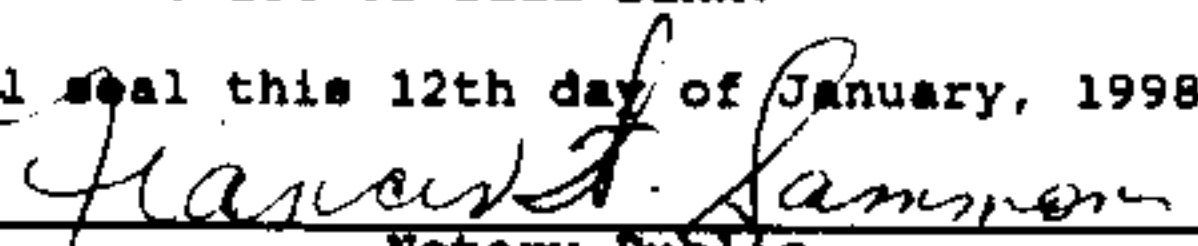
By: 
William R. Justice

As Its: In-House Counsel

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that William R. Justice whose name as In House Counsel for First National Bank of Shelby County, 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 In House Counsel and with full authority, executed the same voluntarily for and as the act of said Bank.

Given under my hand and official seal this 12th day of January, 1998.


Notary Public

My Commission Expires: 6-7-00

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that P. Stancil Handley, a married man is signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12th day of January, 1998.


Notary Public

My Commission Expires: 6-7-00

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