

THIS INSTRUMENT PREPARED BY: (NAME): Ann Moore
(ADDRESS) 15 South 20th St., B'ham, Al. 35233

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

MORTGAGE MODIFICATION AGREEMENT

This Agreement is by and between Compass Bank ("Bank") and South Grande View Development Co., Inc. ("Borrower").

WHEREAS, Borrower is indebted to Bank as evidenced by a Promissory Note dated May 3, 1996 ("Note") and secured by a Mortgage on real property situated in Shelby County, Alabama, such Mortgage being recorded in Instrument #1996-14968, beginning at Page, N/A in the office of The Judge of Probate, Shelby County, Alabama ("Mortgage"); and

WHEREAS, Borrower and Bank desire to modify the terms of said Mortgage as set forth herein.

NOW, THEREFORE, for and in consideration of the premises, Borrower and Bank agree that the Mortgage is modified as follows:

*Amended on April 25, 1997, November 25, 1997, and April 30, 1998.

SEE ATTACHED EXHIBIT "A" TO MORTGAGE MODIFICATION AGREEMENT CSL

Except as modified herein, all of the terms and conditions of the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed effective this 30TH day of April, 1998.

ATTEST

Its _____

WITNESS

ATTEST

Its _____

COMPASS BANK

By: [Signature]

Its _____

Vice President

South Grande View Development
Co., Inc.

By: C. S.

Its _____

President

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, THE UNDERSIGNED, a Notary Public in and for said County, in said State, hereby certify that Travis G. McKay whose name(s) is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of April, 1998.

My commission expires: 10-18-98

[Signature]
Notary Public

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, THE UNDERSIGNED, a Notary Public in and for said County, in said State, hereby certify that Charles S. Givianpour whose name as President of South Grande View Development Co., Inc., a Corporation, is signed to the foregoing conveyance, and who is known to be, acknowledged before me on this day that, being informed of the contents of such conveyance, he, as such president and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal this 30th day of April, 1998.

My commission expires: 10-18-98

Inst. # 1998-16311

[Signature]
Notary Public

05/08/1998-16311
10:51 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 163.50

Inst # 1998-16311

EXHIBIT "A" TO MORTGAGE MODIFICATION AGREEMENT

Executed by South Grande View Development Co., Inc.

Dated the 30th day of April, 1998.

CS ✓

NOW THEREFORE, in consideration of the premises, and in order to induce the Bank to make available an additional \$100,000.00 to the Borrower as aforesaid, the Borrower hereby agrees with the Bank as follows:

1. All of the terms of the original loan documents which were and are part of the Loan and Mortgage transaction dated May 3, 1996, are true and correct and are still in place as are the terms of the First Amendment dated April 25, 1997 and the Second Amendment dated November 25, 1997.
2. The Borrower has requested the Bank to make available under the Loan line, an additional \$100,000.00 and for such increase to be secured by the Mortgage.
3. The Mortgage is hereby modified as follows:

- (a) The first recital on page 1 of the Mortgage is hereby replaced in its entirety with the following:

WHEREAS, Borrower is justly indebted to Bank on a loan in the principal sum of Four Hundred Twenty-Five Thousand and No/100 (\$425,000.00) (the "Loan"), or so much as may from time to time be disbursed thereunder, as evidenced by a Loan Modification Agreement dated April 30, 1998, payable to Bank with interest thereon, amending and restating that certain Promissory Note dated May 3, 1996 (the "Note") as follows:

CS ✓

1. The Borrower and the Bank acknowledge that as of April 30 1998, Borrower had drawn down a total of \$325,000.00 on the Loan making an outstanding unpaid principal balance of \$325,000.00 on the Note prior to being modified. The Loan Modification Agreement executed simultaneously herewith is in the amount of US \$425,000.00, which is the sum of (a) \$100,000.00 available for draw, (b) \$0 which remained available under the Loan line, and (c) the outstanding unpaid principal balance of \$325,000.00. The new advance in the amount of \$100,000.00 to be made available to the Borrower under the terms of the Note constitutes a new advance secured by this Mortgage. The total indebtedness evidenced by the Note, as amended and restated and modified, shall be included in the Loan secured by the Mortgage and shall have the same priority as the indebtedness evidenced by the Note prior to such advance of additional funds.
2. Except as specifically modified and amended by this Amendment, the Mortgage shall remain in full force and effect in accordance with its terms. The Borrower hereby ratifies and affirms all of its obligations under the Mortgage and the Other Loan Documents.
3. Nothing contained in the Note, as amended and restated, or this Amendment shall be construed as effecting any novation, payment or accord and satisfaction of the indebtedness secured by the Mortgage.
4. The term Note, as used in the Mortgage shall include the Loan Modification Agreement of even date herewith.

IN WITNESS WHEREOF, each of the parties hereto has executed or caused to be executed this Amendment as the day and year first above written.

BORROWER:

SOUTH GRANDE VIEW DEVELOPMENT CO., INC.

BY: C-S

CHARLES S. GIVIANPOUR
Its President

Inst # 1998-16911

05/08/1998-16911

10:51 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 MCD

163.50