

This Instrument Prepared By:

John G. Lowther, P. C.

Attorney at Law

3500 Independence Drive

Birmingham, Alabama 35209

Inst # 1999-09026

STATE OF ALABAMA

COUNTY OF SHELBY

03/04/1999-09026
11:00 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 SNA 2429.60

MODIFICATION OF MORTGAGE AGREEMENT

This Agreement is made as of March 3, 1999, by and between Aliant Bank, P. O. Box 383067, Birmingham, AL 35238-3067, hereinafter "Lender", and Eli T. Stevens, 3161 Guilford Road, Birmingham, AL 35223, hereinafter "Borrower" and/or "Mortgagor", and Patricia M. Stevens and Eli's, Inc., also at 3161 Guilford Road, Birmingham, AL 35223, hereinafter "Mortgagors".

RECITALS

WHEREAS, on the 28th day of January, 1994, a certain Promissory Note in the original principal amount of \$1,000,000.00, as amended June 29, 1995, hereinafter sometimes called "Note" or "Promissory Note", having a balance due as of March 3, 1999, of \$758,534.17, plus interest from said date, was executed by Eli T. Stevens, hereinafter called "Borrower" and made payable to National Bank of Commerce of Birmingham, a national banking association, whose mailing address is P. O. Box 10686, Birmingham, Alabama, 35202, hereinafter called "Transferor"; and

WHEREAS, on the 28th day of January, 1994, a certain Promissory Note in the original principal amount of \$410,000.00, hereinafter sometimes called "Note" or "Promissory Note", having a balance due as of March 3, 1999, of \$329,779.11, plus interest from said date, was executed by Borrower and made payable to Transferor; and

WHEREAS, on the 28th day of January, 1994, a certain Promissory Note in the original principal amount of \$640,000.00, hereinafter sometimes called "Note" or "Promissory Note", having a balance due as of March 3, 1999, of \$515,002.34, plus interest from said date, was executed by Borrower and made payable to Transferor; and

WHEREAS, all three of the above described Notes, hereinafter called "Loans", are secured by a mortgage from Eli T. Stevens, Patricia M. Stevens, and Eli's, Inc., an Alabama corporation, as Mortgagors, dated January 28, 1994, on the property described in Exhibit "A" attached hereto and incorporated herein by this reference, and recorded on February 2, 1994, in the Office of the Probate Judge of Shelby County, Alabama, as Instrument #1994-03468, hereinafter called the "Mortgage"; and

WHEREAS, the Loans have been assigned on this date from Transferor to Lender; and

WHEREAS, the Mortgage has been assigned by Transferor to Lender by separate

Assignment of Mortgage recorded herewith; and

WHEREAS, Borrower, Mortgagors, and Lender, agree to modify the Loans and the Notes and Mortgage, and other loan documents evidencing or securing the Notes, hereinafter "other Loan Documents".

AGREEMENT


NOW THEREFORE, in consideration of the mutual covenants herein contained, Lender and Borrower and Mortgagors agree as follows:

1. The maturity date of the Mortgage is hereby extended to March 1, 2009.
2. Any reference to the Maturity Date in the Notes, Mortgage, and other Loan Documents is hereby amended to conform to this modification.
3. Except as otherwise provided in this Agreement or by separate agreement executed herewith, the terms of the Notes, Mortgage, and the other Loan Documents shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

"Lender"

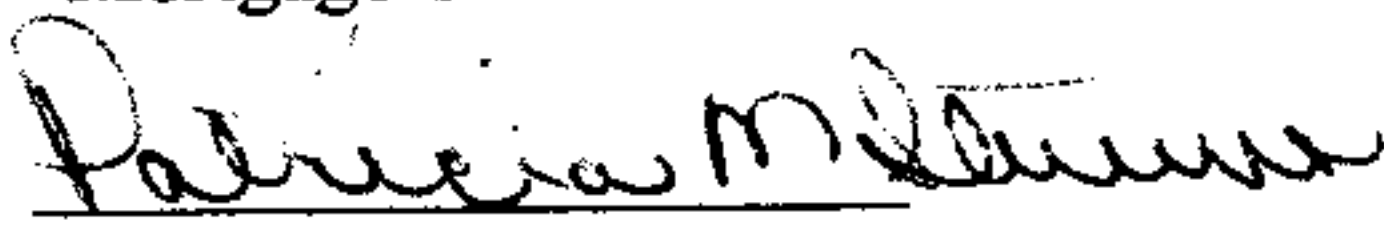
Aliant Bank

By: 
Steven D. Erickson,
Chairman, CEO and President
Birmingham Region

"Borrower" and "Mortgagor"


Eli T. Stevens

"Mortgagors"


Patricia M. Stevens

Eli's, Inc.

By: 

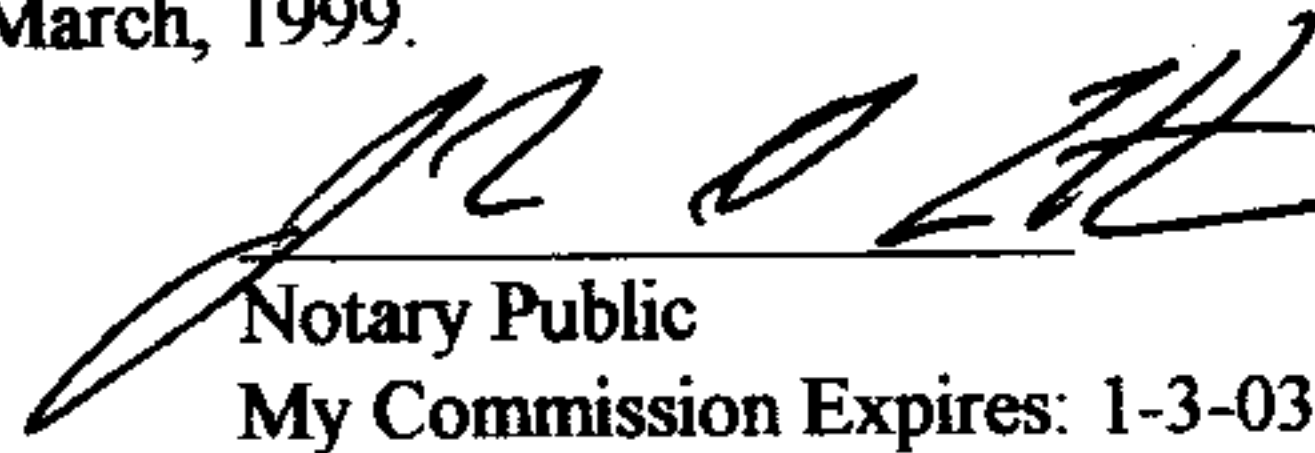
Eli T. Stevens, President

STATE OF ALABAMA
COUNTY OF JEFFERSON

Aliant Bank

I, the undersigned, a Notary Public in and for said county and said state, hereby certify that Steven D. Erickson, whose name as Chairman, President and CEO, Birmingham Region of Aliant Bank, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date 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 Bank.

Given under my hand and seal this 3rd day of March, 1999.

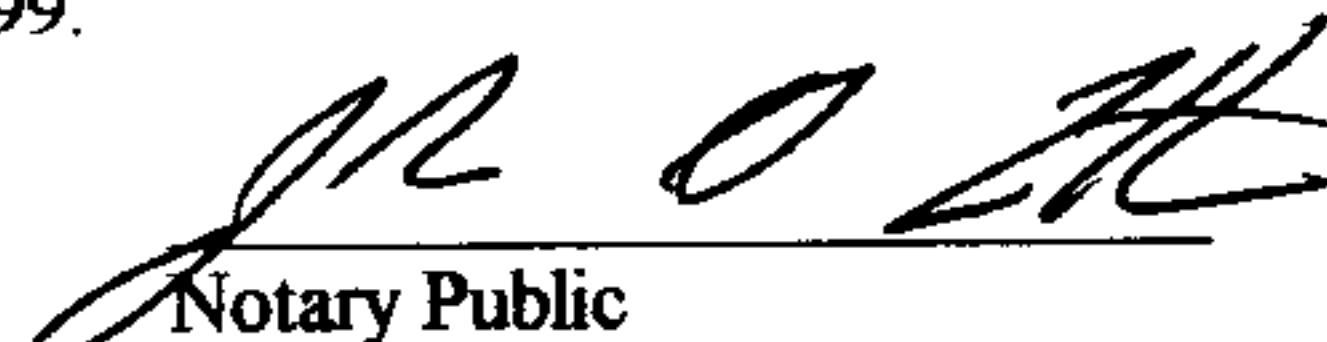

Notary Public
My Commission Expires: 1-3-03

STATE OF ALABAMA
COUNTY OF JEFFERSON

Borrower

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Eli T. Stevens, whose name 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 executed the same voluntarily.

Given under my hand this 3rd day of March, 1999.

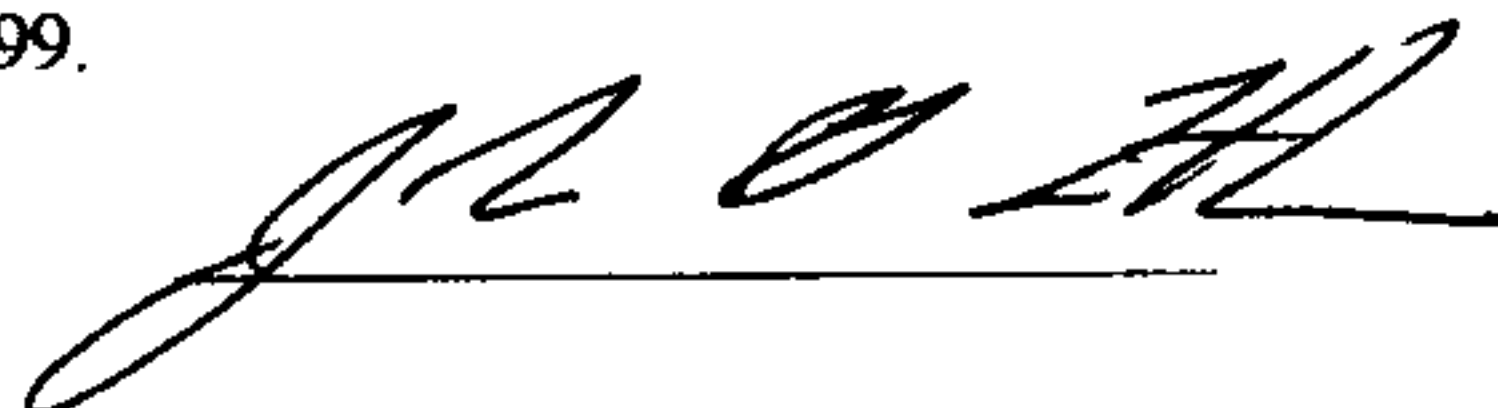

Notary Public
My Commission Expires: 1-3-03

STATE OF ALABAMA
COUNTY OF JEFFERSON

Mortgagor

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Patricia M. Stevens, whose name 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 executed the same voluntarily.

Given under my hand this 3rd day of March, 1999.



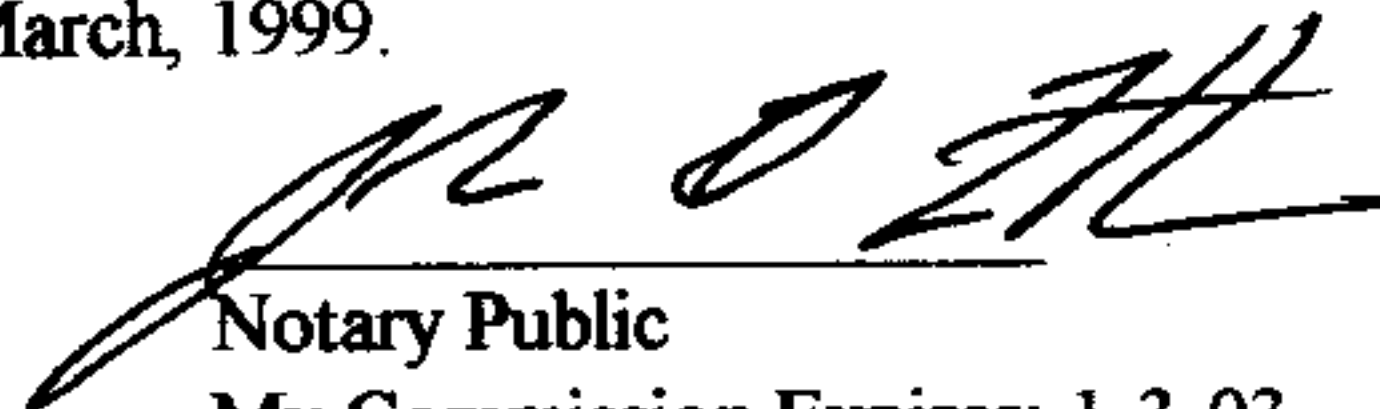
Notary Public
My Commission Expires: 1-3-03

STATE OF ALABAMA
COUNTY OF JEFFERSON

Mortgagor

I, the undersigned, a Notary Public in and for said county and said state, hereby certify that Eli T. Stevens, whose name as President of Eli's, Inc., is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date 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 seal this 3rd day of March, 1999.



Notary Public
My Commission Expires: 1-3-03

EXHIBIT A

(Legal Description)

Parcels of land situated in the NE 1/4 of the SE 1/4 of Section 31, Township 18 South, Range 1 West described as follows:

Parcel A

Commence at the Northeast corner of the NE 1/4 of the SE 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama; thence run West along the North line of said 1/4 1/4 section for a distance of 1064.0 feet to a point; thence turn an angle left of 90 deg. 42 min. and run in a southerly direction for a distance of 560.0 feet to the point of beginning; thence continue on last described course for a distance of 260.0 feet to a point; thence turn an angle right of 90 deg. 42 min. and run West for a distance of 266.0 feet; thence turn an angle right of 89 deg. 18 min. and run in a Northerly direction for a distance of 260.0 feet; thence turn an angle right of 90 deg. 42 min. and run East for a distance of 266.0 feet to the point of beginning.

LESS AND EXCEPT the West 150 feet of the South 100 feet of the above described property.

ALSO EXCEPTED from this conveyance is the well which provides water to the 100 foot X 150 foot lot located at the SW corner of the property conveyed, which said well is and shall remain a part of the lot excluded from this conveyance by Grantors.

Parcel B

Commence at the Northeast corner of the NE 1/4 of the SE 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama; thence run West along the North line of said 1/4 1/4 section for a distance of 1064.0 feet to a point; thence turn an angle left of 90 deg. 42 min. and run in a southerly direction for a distance of 1080.0 feet to the point of beginning; thence continue on last described course for a distance of 194.60 feet to a point on the Northerly right of way line of U.S. Highway No. 280; thence turn an angle right of 83 deg. 13 min. and run Southwesterly along said right of way line for a distance of 145.63 feet; thence turn an angle right of 54 deg. 47 min. 30 sec. and run along right of way line for a distance of 141.71 feet to a point; thence turn an angle right of 42 deg. 36 min. 30 sec. and run in a Northerly direction for a distance of 50.0 feet; thence turn an angle left of 90 deg. 00 min. and run West for a distance of 10.0 feet; thence turn an angle right of 90 deg. 00 min. and run in a Northerly direction for a distance of 59.41 feet to a point; thence turn an angle right of 90 deg. 05 min. and run east for a distance of 248.28 feet to the point of beginning.

EXHIBIT A

(Legal Description)

Parcel C

Commence at the Northeast corner of the NE 1/4 of the SE 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama; thence run West along the North line of said 1/4 1/4 section for a distance of 1064.0 feet to a point; thence turn an angle left of 90 deg. 42 min. and run in a Southerly direction for a distance of 820.0 feet to the point of beginning; thence continue on last described course for a distance of 260.0 feet to a point; thence turn an angle right of 90 deg. 42 min. and run West for a distance of 248.28 feet to a point; thence turn an angle right of 89 deg. 55 min. and run in a Northerly direction for a distance of 40.59 feet to a point; thence turn an angle left of 90 deg. 00 min. and run West for a distance of 18.16 feet; thence turn an angle right of 89 deg. 23 min. and run in a Northerly direction for a distance of 219.43 feet to a point; thence turn an angle right of 90 deg. 42 min. and run East for a distance of 266 feet to the point of beginning.

Parcel D

Begin at the Northwest corner of the NE 1/4 of the SE 1/4 of Section 31, Township 18, Range 1 West, and run North 88 deg. 20 min. East 532 feet for a point of beginning of the lot herein conveyed; from said point of beginning, run thence North 88 deg. 20 min. East 266 feet; thence South 2 deg. 45 min. East 323 feet; thence South 87 deg. 15 min. West 266 feet; thence North 2 deg. 45 min. East 323 feet to the point of beginning, and being a part of the NE 1/4 of the SE 1/4 of Section 31, Township 18, Range 1 West, Shelby County, Alabama.

Parcel E

Commence at the Northeast corner of the NE 1/4 of the SE 1/4 of Section 31, Township 18 South, Range 1 West and run in a Westerly direction along the 1/4 1/4 line a distance of 271.21 feet to the point of beginning; thence deflect 90 deg. 28 min. 40 sec. to the left and leaving said 1/4 1/4 line run in a Southerly direction a distance of 1178.07 feet to a point on the North right of way line of U.S. Highway 280; thence turn an interior angle of 95 deg. 56 min. 20 sec. and run to the right in a Westerly direction along said right of way line a distance of 269.23 feet to a point; thence turn an interior angle of 83 deg. 58 min. 30 sec. and leaving said right of way line run to the right in a Northerly direction a distance of 1208.15 feet to a point on the previously described 1/4 1/4 line; thence turn an interior angle of 89 deg. 36 min. 30 sec. and run to the right in an easterly direction along said 1/4 1/4 line a distance of 266.00 feet to the point of beginning.

EXHIBIT A

(Legal Description)

Parcel F

A tract of land located in Section 31, Township 18 South, Range 1 West described as follows:

Commence at the Southeast corner of Section 31, Township 18 South, Range 1 West, thence run North along the East line of said Section a distance of 1663.70 feet; thence turn an angle of 90 deg. 18 min. 08 sec. to the left and run a distance of 799.06 feet to the point of beginning; thence turn an angle of 90 deg. 00 min. to the left and run a distance of 271.52 feet to the North right of way of U.S. Hwy. No. 280; thence turn an angle of 83 deg. 08 min. to the right and run along said right of way a distance of 267.18 feet; thence turn an angle of 90 deg. 47 min. to the right and run a distance of 1274.60 feet; thence turn an angle of 90 deg. 42 min. to the right and run a distance of 266.00 feet; thence turn an angle of 89 deg. 16 min. 31 sec. to the right and run a distance of 968.27 feet to the point of beginning.

Situated in the NE 1/4 of the SE 1/4 of Section 31, Township 18 South, Range 1 West, Huntsville Meridian, Shelby County, Alabama.

All being situated in Shelby County, Alabama.

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