

WHEN RECORDED MAIL TO:

Regions Bank
P.O. Box 10247
Birmingham, AL 35202

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY



MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JULY 18, 1999, BETWEEN Modern South Homes, Inc., A Corporation, (referred to below as "Grantor"), whose address is P.O. Box 380456, Birmingham, AL 35238; and Regions Bank (referred to below as "Lender"), whose address is P. O. Box 10247, Birmingham, AL 35202.

MORTGAGE. Grantor and Lender have entered into a mortgage dated June 2, 1998 (the "Mortgage") recorded in Shelby County, State of Alabama as follows:

Mortgage dated June 2, 1998 and recorded in Inst. 1998-20898.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Shelby County, State of Alabama:

Lot 405, according to the Survey of Highland Lakes, 4th Sector, Phase I, an Eddleman Community, as recorded in Map Book 19 page 78 A & B in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and Mining rights excepted. Together with nonexclusive easement to use the private roadways, common areas, all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Inst. #1994-07111 and amended in Inst. No. 1998-17543 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 4th Sector, recorded as Inst. #1995-1906 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

The Real Property or its address is commonly known as Lot 405, Highland View Drive, Birmingham, AL 35242. The Real Property tax identification number is 58-09-3-08-0-001-001.026.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

Increased principal amount secured by mortgage from \$837,500.00 to \$1,000,000.00..

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

Modern South Homes, Inc.

By: 

R. Leon Allston, President

LENDER:

Regions Bank

By: 

Authorized Officer

This Modification of Mortgage prepared by:

Name: Lindsey Ryan / Real Estate Department
Address: 417 N 20th St
City, State, ZIP: Birmingham, AL 35202

Inst # 1999-30116

07/19/1999-30116
10:41 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE CRH 104.75

07-15-1999
Loan No 0006

MODIFICATION OF MORTGAGE
(Continued)

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CORPORATE ACKNOWLEDGMENT

STATE OF Alabama)

) ss

COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that R. Leon Allston, President, of Modern South Homes, Inc., a corporation, is signed to the foregoing Modification and who is known to me, acknowledged before me on this day that, being informed of the contents of said Modification of Mortgage, he or she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 16th day of July, 1999.

Elizabeth M. Roper
Notary Public

MY COMMISSION EXPIRES APRIL 7, 2002

My commission expires _____

LENDER ACKNOWLEDGMENT

STATE OF _____)

) ss

COUNTY OF _____)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that _____

Given under my hand and official seal this _____ day of _____, 19____.

Notary Public

My commission expires _____

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