

THIS INSTRUMENT PREPARED BY:
JAMES E. VANN, ESQUIRE
JOHNSTON & CONWELL, L.L.C.
800 SHADES CREEK PARKWAY
SUITE 325
BIRMINGHAM, AL 35209

STATE OF ALABAMA
COUNTY OF JEFFERSON
COUNTY OF SHELBY

Inst # 2000-08059

03/14/2000-08059
 09:29 AM CERTIFIED
 SHELBY COUNTY JUDGE OF PROBATE
 25.50
 007 HHS

MORTGAGE MODIFICATION AGREEMENT

THIS MORTGAGE MODIFICATION AGREEMENT, made this 10th day of March, 2000, by and between **James F. Davies, a married man, Mary E. Davies, a married woman, and Michael H. Robertson, a married man** (hereinafter collectively referred to as the "Borrower") and **BancorpSouth Bank ("Lender")**.

RECITALS:

1. On September 22, 1999, as security for a loan (the "Loan") by Lender to Borrower in the original principal sum of \$435,000.00, Borrower executed and delivered to Lender a Future Advance Mortgage and Security Agreement (the "Mortgage") covering among other things the property described in Exhibit A, said mortgage being recorded in the Office of the Judge of Probate of Jefferson County, Alabama in Instrument Number 9912/9827 and recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument Number 1999-39807. The Mortgage secures a Promissory Note (the "Note") dated September 22, 1999 in the original principal sum of \$435,000.00.

2. Borrower has previously made principal reductions of amounts due under the Note, and now desires to re-borrow up to \$50,000.00 of the Loan proceeds. Lender and Borrower desire to enter into this Mortgage Modification Agreement in order to modify the Mortgage to specifically provide that the Mortgage secures revolving credit or re-borrowing of proceeds of any indebtedness secured by the Mortgage. The original principal amount of the Mortgage and the Note will not increase.

AGREEMENT:

NOW, THEREFORE, in consideration of the recitals and to induce the Lender to allow Borrower to re-borrow a portion of the Loan proceeds, the parties agree as follows:

1. Section 1.03 of the Mortgage is amended to read as follows:

1.03 Future Advances, Revolving and Open-End Loans.

(a) The proceeds of the Loan may, at the Lender's option, be advanced to the Borrower from time to time, and this Mortgage shall secure all amounts so advanced, whether or not the full amount of the Loan shall be advanced. It is specifically understood and agreed that this Mortgage and Security Agreement secures all sums due under the Loan Agreement between Mortgagor and Mortgagee executed in connection with the Loan, and the said Loan Agreement constitutes one of the Loan Documents as defined herein. This Mortgage is a Construction Mortgage as defined in § 7-9-313(1)(c) of the Code of Alabama and secures, among other obligations, an obligation incurred for the construction of an improvement on land and/or the acquisition cost of land described in this Mortgage.

(b) The Loan may, if provided in the applicable loan instruments, provide for repayment and re-borrowing of principal or other forms of revolving or open-end loans and advances, all of which shall be secured by this Mortgage. Without limiting the generality of the foregoing, this Mortgage shall secure re-borrowing of principal pursuant to instruments executed in connection with the Mortgage Modification Agreement dated March 10, 2000.

2. The term "Note," "Promissory Note," "Loan Agreement" and similar terms as referred to in the Mortgage, in the documents executed in connection with the making of the Loan, and in this Mortgage Modification Agreement and instruments executed in connection herewith shall refer to and include such instruments as originally executed and as the same have been amended, extended, renewed, modified or changed by instruments of even date herewith, and as the same may hereafter be amended, extended, renewed, modified or changed.

3. Except as herein amended, the Mortgage shall remain in full force and effect, and the Mortgage, as herein amended is hereby ratified and affirmed in all respects. Borrower confirms that it has no defenses or offsets with respect to Borrower's obligations pursuant to the Note or the Mortgage as herein amended.

4. Each Mortgagor represents and warrants that the property described in Exhibit A does not constitute the homestead of the Mortgagor or the Mortgagor's spouse.

IN WITNESS WHEREOF, the parties have caused this Mortgage Modification Agreement to be executed on the day and year first written above.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

BORROWER:

James F. Davies (SEAL)
JAMES F. DAVIES
Mary E. Davies (SEAL)
MARY E. DAVIES

Michael H. Robertson (SEAL)
MICHAEL H. ROBERTSON

LENDER:

BANCORPSOUTH BANK

BY:

ITS:

Paul J. Rogers
Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that JAMES F. DAVIES 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 10th day of March, 2000.

Catherine M. Miller

Notary Public

My commission expires:

11/2/02

NOTARIAL SEAL

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **MARY E. DAVIES** 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, she executed the same voluntarily.

Given under my hand this 10th day of March, 2000.

Catherine M. Mills
Notary Public
My commission expires: 11/2/02

NOTARIAL SEAL

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that **MICHAEL H. ROBERTSON** 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 10th day of March, 2000.

Catherine M. Mills
Notary Public
My commission expires: 11/2/02

NOTARIAL SEAL

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Paul Z. Rogers whose name as the Vice President of **BANCORPSOUTH BANK**, 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 officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 10th day of March, 2000.

Catherine D. Mills

Notary Public

My Commission Expires:

11/2/02

NOTARIAL SEAL

RE-4678

EXHIBIT A

PARCELS I & II: INTENTIONALLY OMITTED.

PARCEL III:

Commence at the Southwest corner of the Northwest Quarter of the Southeast Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama; thence run in a Northerly direction along the West line of said quarter-quarter section for a distance of 330.00 feet; thence turn a deflection angle to the left of 89 degrees, 49 minutes, 00 seconds and run in a Westerly direction 64.02 feet to a point on the Easterly right of way line of Old Highway 280; thence turn a deflection angle to the right of 93 degrees, 54 minutes, 00 seconds and run in a Northerly direction for a distance of 234.74 feet to the point of beginning; thence continue last described course for a distance of 95.42 feet to the point of commencement of a curve to the left, having a central angle of 1 degree, 20 minutes, 48 seconds and a radius of 2321.41 feet; thence run in a Northerly direction along the arc of said curve for a distance of 54.56 feet; thence turn an interior angle to the left of 93 degrees, 31 minutes, 08 seconds from the chord of said curve and run in an Easterly direction for a distance of 200.36 feet; thence turn an interior angle to the left of 86 degrees, 06 minutes, 00 seconds and run in a Southerly direction for a distance of 150.00 feet; thence turn an interior angle to the left of 93 degrees, 54 minutes, 00 seconds and run in a Westerly direction for a distance of 200.00 feet to the point of beginning.

PARCEL IV:

Commence at the Southwest corner of the Northwest Quarter of the Southeast Quarter of Section 17, Township 19 South, Range 1 West, Shelby County, Alabama, and run in a Northerly direction along the Westerly line of said quarter-quarter section 330.00 feet; thence turn an angle to the left 89 degrees, 49 minutes, 00 seconds and run in a Westerly direction 64.02 feet to a point on the Easterly right of way line of Old Highway 280; thence turn an angle to the right 93 degrees, 54 minutes, 00 seconds and run in a Northerly direction along said right of way line 104.74 feet to the point of beginning; thence continue along last described course 60.00 feet; thence turn an angle to the right 86 degrees, 06 minutes, 00 seconds and run in an Easterly direction 220.00 feet; thence turn an angle to the left 86 degrees, 06 minutes, 00 seconds and run in a Northerly direction 70.00 feet; thence turn an angle to the left 93 degrees, 54 minutes, 00 seconds and run in a Westerly direction 20.00 feet; thence turn an angle to the right 93 degrees, 54 minutes, 00 seconds and run in a Northerly direction 150.00 feet; thence turn an angle to the left 93 degrees, 54 minutes, 00 seconds and run in a Westerly direction 200.36 feet to a point

on a curve to the left of the Easterly right of way line of Old Hwy 280, said curve having a central angle of 3 degrees, 23 minutes, 14 seconds and a radius of 2321.41 feet; thence turn an angle to the right 91 degrees, 09 minutes, 06 seconds to the chord of said curve and run along the arc of said curve in a Northerly direction for a distance of 137.24 feet; thence turn an angle to the right of 89 degrees, 15 minutes, 23 seconds from the chord of said curve and run in an Easterly direction 414.38 feet; thence turn an angle to the right 58 degrees, 19 minutes, 54 seconds and run in a Southeasterly direction 128.59 feet; thence turn an angle to the left 3 degrees, 45 minutes, 23 seconds and run Southeasterly 50.00 feet; thence turn an angle to the left 14 degrees, 00 minutes, 00 seconds and run Southeasterly 50.00 feet; thence turn an angle to the right 14 degrees, 31 minutes, 00 seconds and run Southeasterly 35.00 feet; thence turn an angle to the right 10 degrees, 00 minutes, 00 seconds and run Southeasterly 43.00 feet; thence turn an angle to the left 05 degrees, 00 minutes, 00 seconds and run Southeasterly 30.00 feet; thence turn an angle to the right 25 degrees, 00 minutes, 00 seconds and run in a Southerly direction 40.00 feet; thence turn an angle to the right 13 degrees, 00 minutes, 00 seconds and run in a Southerly direction 60.00 feet; thence turn an angle to the right 16 degrees, 00 minutes, 00 seconds and run in a Southwesterly direction 40.25 feet; thence turn an angle to the left 114 degrees, 30 minutes, 00 seconds and run in an Easterly direction 115.79 feet; thence turn an angle to the right 89 degrees, 49 minutes, 00 seconds and run in a Southerly direction 104.50 feet; thence turn an angle to the right 90 degrees, 11 minutes, 00 seconds and run in a Westerly direction 239.94 feet; thence turn an angle to the right 90 degrees, 00 minutes, 00 seconds and run in a Northerly direction 104.50 feet; thence turn an angle to the left 90 degrees, 00 minutes, 00 seconds and run in a Westerly direction 475.17 feet to the point of beginning.

EXHIBIT A

PARCEL V:

Lot 6 and the North 1/2 of Lot 5, in Block A, according to the Survey of South Highland Land Company Annex, as recorded in Map Book 7, Page 3, in the Probate Office of Jefferson County, Alabama.

State of Alabama - Jefferson County

I certify this instrument filed on: •

2000 MAR 13 A.M. 08:52

Recorded and \$ 75.00 Mtg. Tax

and \$

\$ 20.50 Deed Tax and Fee Amt. Total \$ 95.50

GEORGE R. REYNOLDS, Judge of Probate



200003/6039

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