

WHEN RECORDED MAIL TO:

Regions Bank
417 North 20th Street
3rd Floor
Birmingham, AL 35203

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY



MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MARCH 24, 2000, BETWEEN PRIME DEVELOPMENT CO., INC., an Alabama Corporation, (referred to below as "Grantor"), whose address is 2129 1ST AVENUE NORTH, BIRMINGHAM, AL 35203; and Regions Bank (referred to below as "Lender"), whose address is 417 North 20th Street, 3rd Floor, Birmingham, AL 35203.

MORTGAGE. Grantor and Lender have entered into a mortgage dated October 18, 1999 (the "Mortgage") recorded in SHELBY County, State of Alabama as follows:

Recorded on October 22, 1999 in the Shelby County Judge of Probate Office in Inst. # 1999-43635.

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

See Exhibit "A" for legal description

The Real Property or its address is commonly known as 132.85 acres on Lay Lake-Oak Harbour Development, Wilsonville, AL 35188. The Real Property tax identification number is 20-6-23-0-001-051, 20-6-24-0-001-007, 20-6-23-0-001-003, 20-6-23-0-001-004

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

Principal increase from 1,280,000.00 to 1,480,000.00 (an increase of 200,000.00)..

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 endorsers 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.

THIS MODIFICATION IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS MODIFICATION IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

GRANTOR:

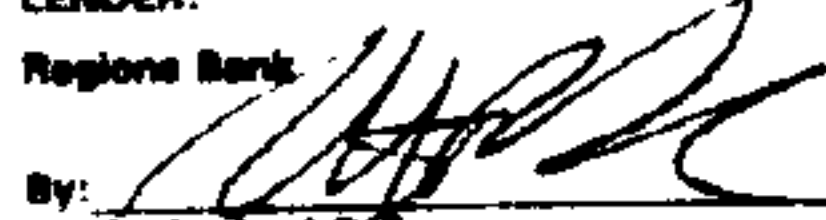
PRIME DEVELOPMENT CO., INC.

By:  (SEAL)

MURRAY PEARCE, PRESIDENT

LENDER:

Regions Bank

By: 

Authorized Officer

This Modification of Mortgage prepared by:

Name: Tanaka Dixon
Address: 417 N 20th Street
City, State, ZIP: Birmingham, AL 35202

Inst # 2000-09855

03/28/2000-09855
10:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
BNA CJJ 316.00

CORPORATE ACKNOWLEDGMENT

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that J. WRAY PEARCE, PRESIDENT, of PRIME DEVELOPMENT CO., 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 24th day of March, 2000
Cynthia R. Ramey
Notary Public

My commission expires 2-1-2001

LENDER ACKNOWLEDGMENT

STATE OF _____
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 _____, 20____

Notary Public

My commission expires _____

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CORPORATE ACKNOWLEDGEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for Said County and State hereby certify that Robert Aless, whose name as Vice-President of REGIONS BANK, a corporation, 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 said 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 official seal this 24th day of March, 2000.

Notary Janeka Dixon

My Commission Expires: _____

EXHIBIT "A"

DEBTOR: PRIME DEVELOPMENT COMPANY, INC.

The Legal Description to which the Mortgage and Security Agreement covers is described as follows:

PARCEL "A":

All that tract or parcel of land lying and being situated in Section 23, Township 21 South, Range 1 East, Shelby County, Alabama, and being more particularly described as follows:

Commencing at the Northwest corner of Section 23, Township 21 South, Range 1 East and run South 0 degrees, 09 minutes, 59 seconds West for a distance of 2641.42 feet to the midpoint of the West line of Section 23; thence continue South along the West line of Section 23, a distance of 4.00 feet to a point, said point being the point of beginning; thence run South 0 degrees, 09 minutes, 59 sections West for a distance of 859.60 feet to a point on the West right of way line of State Highway # 145; thence run along the said West right of way line North 29 degrees, 55 minutes, 14 seconds East for a distance of 521.12 feet to a point thence run North 60 degrees, 04 minutes, 46 seconds West for a distance of 10.00 feet to a point; thence run North 29 degrees, 55 minutes, 14 seconds East for a distance of 445.44 feet to a point; thence run North 87 degrees, 56 minutes, 52 seconds West for a distance of 471.26 feet to a point, said point being the same point beginning.

PARCEL "B":

All that tract or parcel of land lying and being situated in Section 23, Township 21 South, Range 1 East, Shelby County, Alabama, and being more particularly described as follows:

Commencing at the Northwest corner of Section 23, Township 21 South, Range 1 East and run South 0 degrees, 09 minutes, 59 seconds West for a distance of 2641.42 feet to the midpoint of the West line of Section 23; thence continue South along the West line of Section 23, a distance of 1266.60 feet to a point, said point being the point of beginning; thence continue South along said West line a distance of 54.11 feet to a point; thence run South 89 degrees, 41 minutes, 50 seconds East for a distance of 1342.58 feet to a point on the West right of way line of Paradise Cove Lane; thence run North along the said West right of way line for a distance of 1326.62 feet to a point; thence run North 89 degrees, 39 minutes, 36 seconds West for a distance of 601.69 feet to a point; thence run South 29 degrees, 55 minutes, 14 seconds West for a distance of 491.80 feet to a point; thence run North 60 degrees, 04 minutes, 46 seconds West for a distance of 15.00 feet to a point; thence run South 29 degrees, 55 minutes, 14 seconds West for a distance of 970.99 feet to a point, said point being the same point of beginning.

PARCEL "C"

All of that portion of the following tract of land lying within the NE ¼ of SW ¼, Section 23, Township 21 South, Range 1 East, Shelby County, Alabama, to-wit:

All that tract or parcel of land lying and being situated in Section 23, Township 21 South, Range 1 East, Shelby County, Alabama, and being more particularly described as follows:

Commencing at the Northwest corner of Section 23, Township 21 South, Range 1 East and run South 0 degrees, 09 minutes, 59 seconds West for a distance of 3962.13 feet to the SW corner of the NW ¼ of the SW ¼; thence run South 89 degrees, 41 minutes, 50 seconds East for a distance of 1402.58 feet to a point, said point being on the East right of way of Paradise Lane and the point of beginning; thence run South 89 degrees, 36 minutes, 46 seconds East for a distance of 2559.18 feet to a point; thence run North 35 degrees, 43 minutes, 47 seconds West for a distance of 310.57 feet to a point; thence run North 5 degrees, 39 minutes, 51 seconds West for a distance of 244.44 feet to a point; thence run North 8 degrees, 51 minutes, 54 seconds East for a distance of 154.29 feet to a point; thence run North 34 degrees, 48 minutes, 31 seconds East for a distance of 84.33 feet to a point; thence run South 72 degrees, 32 minutes, 02 seconds East for a distance of 99.72 feet to a point; thence run South 46 degrees, 12 minutes, 34 seconds East for a distance of 194.42 feet to a point; thence South 13 degrees, 48 minutes, 42 seconds East for a distance of 89.56 feet to a point; thence run South 61 degrees, 11 minutes, 34 seconds East for a distance of 155.69 feet to a point; thence run North 59 degrees, 49 minutes, 38 seconds East for a distance of 121.72 feet to a point; thence run North 42 degrees, 42 minutes, 45 seconds East for a distance of 175.47 feet to a point; thence run North 78 degrees, 30 minutes, 44 seconds East for a distance of 122.46 feet to a point; thence run South 61 degrees, 28 minutes, 39 seconds East for a distance of 112.26 feet to a point; thence run South 53 degrees, 11 minutes, 00 seconds East a distance of 153.93 feet to a point; thence run South 72 degrees, 00 minutes, 18 seconds East for a distance of 159.29 feet to a point; thence run South 32 degrees, 57 minutes, 29 seconds East a distance of 109.14 feet to a point; thence run South 0 degrees, 00 minutes, 00 seconds West for a distance of 113.60 feet to a point; thence run South 47 degrees, 01 minutes, 40 seconds West for a distance of 112.40 feet to a point; thence run North 88 degrees, 35 minutes, 30 seconds West for a distance of 242.70 feet to a point; thence run North 73 degrees, 16 minutes, 35 seconds West for a distance of 81.39 feet to a point; thence run South 74 degrees, 34 minutes, 27 seconds West for a distance of 180.58 feet to a point; thence run South 36 degrees, 08 minutes, 49 seconds West for a distance of 138.87 feet to a point; thence run South 89 degrees, 36 minutes, 46 seconds East for a distance of 561.47 feet to a point; thence run North 60 degrees, 00 minutes, 00 seconds East for a distance of 300.00 feet to a point; thence run North 29 degrees, 55 minutes, 44 seconds East for a distance of 548.30 feet to a point; thence run North 89 degrees, 39 minutes, 36 seconds West for a distance of 408.10 feet to a point; thence run North 0 degrees, 34 minutes, 14 seconds East for a distance of 660.01 feet to a point on the right of way of Walters Drive; thence run West along said right of way North 87 degrees 15 minutes, 29

seconds West for a distance of 391.42 feet to a point; thence run South 2 degrees, 45 minutes, 12 seconds West for a distance of 15.00 feet to a point; thence run North 87 degrees, 14 minutes, 48 seconds West for a distance of 785.63 feet to a point; thence run North 89 degrees, 39 minutes, 36 seconds West for a distance of 2466.37 feet to a point on the right of way of Paradise Cove Lane; thence run South along the East right of way of Paradise Cove Lane a distance of 1326.52 feet to a point, said point being the same point of beginning.

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