

STATE OF ALABAMA
COUNTY OF SHELBY

\$88.50
322000103843

MORTGAGE MODIFICATION AGREEMENT

This mortgage modification agreement, made this 15th day of October, 2001, by and between R. Charles Stagner, ("Borrower") and BancorpSouth Bank ("Lender").

RECITALS

- A. On August 29, 2000, Borrower executed and delivered to Lender a Mortgage ("the Mortgage") covering property described in Exhibit A (said Mortgage being recorded in the Office of the Judge of Probate of Jefferson County, Alabama in Instrument# 2000-29771 as security for a loan by Lender in the original principal sum of \$500,000.00 (five hundred thousand dollars).
- B. Borrowers have requested and Lender has agreed to increase the amount in the manner set forth herein.

AGREEMENTS

NOW THEREFORE, in consideration of the recitals and to induce the Lender to alter the Note and Mortgage, the parties agree as follows:

- 1. The amount of the mortgage is increased from the original principal sum of \$500,000.00 (five hundred thousand dollars) to the principal sum of \$550,000.00 (five hundred fifty thousand dollars).
- 2. The term "Note" or "Promissory Note" as referred in the Mortgage shall refer to such instrument being duly executed on August 29, 2000, 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. Borrowers confirm that they have no defenses or offsets with respect to Borrower's obligations pursuant to the Note or Mortgage as herein amended.

11/30/2001-51835
08:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 92.00

Inst # 2001-51835

IN WITNESS HEREOF, 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:

R. Charles Stagner
R. Charles Stagner

LENDER:

BANCORPSOUTH BANK

Gerald L. Watkins, Jr.
Gerald L. Watkins, Jr.
Vice President

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that R. Charles Stagner, whose name signed to the foregoing instrument, and who, known to me, acknowledged before me on this day that, being informed of the contents of the instrument, executed the same voluntarily.

Given under my hand this 15th day of October, 2001.

Erin C. Blammon
Notary Public

My Commission Expires 1-14-2003

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Gerald L. Watkins, Jr., whose name signed to the foregoing instrument, and who, known to me, acknowledged before me on this day that, being informed of the contents of the instrument, executed the same voluntarily.

Given under my hand this 15th day of October, 2001.

Erin Q. Hammond
Notary Public

My Commission Expires 1-14-2003

"EXHIBIT A"
Heather

LOT 23, ACCORDING TO THE SURVEY OF LAKE ~~HEATHER~~ ESTATES (GIVIAN FOUR ADDITION TO INVERNESS)
AS RECORDED IN MAP BOOK 16, PAGES 121 A, B & C IN THE OFFICE OF THE JUDGE OF PROBATE OF
SHELBY COUNTY, ALABAMA.

Inst # 2001-51835

11/30/2001-51835
08:46 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CH 92.00