



MORTGAGE MODIFICATION AGREEMENT

THIS MORTGAGE MODIFICATION AGREEMENT is made and entered into on this the 23rd of April 2002 by and between **WILLIAM ARCHIE PHILLIPS, JR. and wife, SHARON PHILLIPS** (hereinafter referred to as the "Mortgagors") and **CENTRAL STATE BANK**, (hereinafter called the "Mortgagee").

WHEREAS, Mortgagors entered into an original mortgage agreement (referred to herein as "Mortgage Agreement") with Mortgagee on May 1, 2001 as recorded in Instrument #2001-19253 on May 11, 2001, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, Mortgagee and Mortgagors amended and modified said Mortgage Agreement by executing a Mortgage Modification Agreement dated July 26, 2001 which increased the original Mortgage Agreement from One Million Two Thousand Two Hundred Sixty-Five & 00/100 Dollars (\$1,002,265.00) to One Million One Hundred Ten Thousand Three Hundred Twelve and 09/100 Dollars (\$1,110,312.09). Said Mortgage Modification Agreement was recorded in Instrument #2001-387-10 on September 7, 2001 in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, Mortgagors and Mortgagee desire to further amend and modify said original Mortgage Agreement and Mortgage Modification Agreement thereto to add the following:

Mortgagors and all others executing the original Mortgage Agreement dated May 1, 2001 and executing the Mortgage Modification Agreement dated July 26, 2001, do hereby grant, bargain, sell and convey unto the Mortgagee the following real estate described on Exhibit A attached hereto, together with all improvements thereon and appurtenances thereto, said real estate being in addition to said real estate conveyed to Mortgagee under the original Mortgage Agreement dated May 1, 2001.

THESE THINGS CONSIDERED, Mortgagors and Mortgagee hereby agree that all terms and conditions of the original Mortgage Agreement as previously amended and modified and as amended and modified herein and all terms and conditions of the note as executed on July 26, 2001 shall remain in full force and effect.

IN WITNESS WHEREOF, Mortgagors and Mortgagee have hereunto set their hands and seals on this the 23rd day of April 2002.

William Archie Phillips, Jr.

Sharon Phillips

(MORTGAGORS)

CENTRAL STATE BANK

By
William M. Schroeder, Jr., Vice President

(MORTGAGEE)

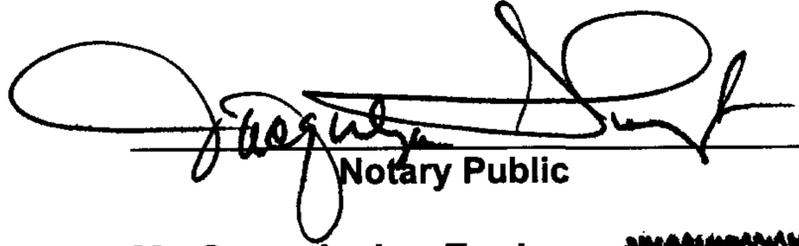
STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public, in and for said County in said State, personally appeared **William Archie Phillips, Jr. and Sharon Phillips**, whose names are signed to the foregoing Mortgage

Inst # 2002-19428
04/26/2002-19428
10:28 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MSB 179.15

Modification Agreement and who are known to me, acknowledged before me on this day, that, they being informed of the contents of said agreement, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23rd day of April, 2002.

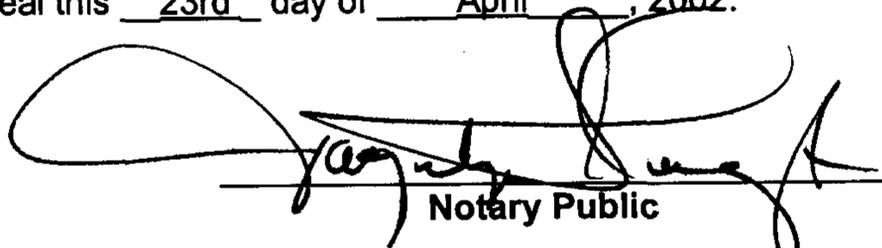

Notary Public

My Commission Expires: ~~MY COMMISSION EXPIRES~~ JULY 11, 2003

**STATE OF ALABAMA
SHELBY COUNTY**

I, the undersigned authority, a Notary Public, in and for said County in said State, personally appeared William M. Schroeder, Jr. whose name as Vice President of Central State Bank, is signed to the foregoing Mortgage Modification Agreement and who is known to me, acknowledged before me on this day, that, he as such officer and with full authority executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23rd day of April, 2002.


Notary Public

My Commission Expires: ~~MY COMMISSION EXPIRES~~ JULY 11, 2003

EXHIBIT - A

Legal Description

A parcel of land situated in the West 1/2 of the NW 1/4 of Section 34, Township 21 South, Range 1 West, described as follows:
Beginning at the NW corner of the NW 1/4 of the NW 1/4 of Section 34, go South 00 degrees 19 minutes 29 seconds West along the West boundary of the NW 1/4 of the NW 1/4 and the West boundary of the SW 1/4 of the NW 1/4 of said Section 34 for 2639.83 feet to an existing iron pin and the SW corner of the SW 1/4 of the NW 1/4 of said Section 34; thence South 89 degrees 10 minutes 14 seconds East along the South boundary of the SW 1/4 of the NW 1/4 of said Section 34 for 1005.15 feet to an existing iron pin; thence North 00 degrees 20 minutes 41 seconds East for 1390.75 feet; thence North 89 degrees 53 minutes 54 seconds East for 325.00 feet to the East boundary of the NW 1/4 of the NW 1/4 of said Section 34; thence North 00 degrees 20 minutes 24 seconds East for 1291.54 feet to the NE corner of the NW 1/4 of the NW 1/4 of said Section 34; thence South 88 degrees 31 minutes 49 seconds West for 1331.48 feet to point of beginning.

Also a non-exclusive easement for ingress, egress, and utilities more particularly described as follows:

Commence at the SW corner of the SW 1/4 of the NW 1/4 of said Section 34, and go South 89 degrees 10 minutes 14 seconds East along the South boundary of said 1/4-1/4 Section for 1005.15 feet; thence North 00 degrees 20 minutes 41 seconds East for 30.00 feet to the point of beginning of the easement here described: A parcel of land 30.00 feet either side of and parallel to a line described as follows: Go South 89 degrees 10 minutes 14 seconds East for 325.00 feet; thence South 89 degrees 28 minutes 03 seconds East for 550.72 feet to the Westerly boundary of Alabama State Highway No. 25 and the end of said easement.

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**Mortgage Modification Dated April 23, 2002
to First Mortgage Dated May 01, 2002 from
William Archie Phillips, Jr. and Sharon Phillips
to Central State Bank in the amount of \$1,110,312.09**

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