After Recordation Return to:
COMPASS BANK
P O BOX 10566
BIRMINGHAM AL 35296

MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE

77-64486535 01104

BORROWER	MORTGAGOR
JOHNIE L. GRACE, JR. KAREN M. GRACE	JOHNIE L. GRACE KAREN M. GRACE
ADDRESS 2047 GLEN EAGLE LANE BIRMINGHAM, AL 35242	ADDRESS 2047 GLEN EAGLE LANE BIRMINGHAM, AL 35242
TELEPHONE NO. IDENTIFICATION NO.	TELEPHONE NO. IDENTIFICATION NO.

ADDRESS OF REAL PROPERTY: LOT 5 SURVEY OF STONEGATE REALTY
BIRMINGHAM, AL 35242

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 22nd day of April, 2002, is executed by and between the parties identified above and Compass Bank , 15 South 20th Street, Birmingham, AL 35233 ("Lender").

A. On October 09, 2001, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note or agreement ("Note") payable ~~to~~ Lender in the original principal amount of One Hundred Seven Thousand and no/100 Dollars ($ 107,000.00), which Note is secured by a mortgage ("Mortgage") dated October 09, 2001, executed by Mortgagor for the benefit of Lender and encumbering the ~~real property~~ described on Schedule A ("Property"), and recorded on October 17, 2001 at INST # 2001-44928 in the records of the JUDGE OF PROBATE of SHELBY County, Alabama. The Note and Mortgage and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The Note and Mortgage are hereby modified as follows:

1. TERMS OF REPAYMENT.

[X] The maturity date of the Note is extended to April 22, 2003, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly. The parties acknowledge and agree that, as of April 22, 2002, the unpaid principal balance due under the Note was $ 106,990.47, and the accrued and unpaid interest on that date was $ 0.00. The new repayment terms are as follows:

11 payments of $800.00 beginning May 22, 2002 and continuing at monthly time intervals thereafter. A final payment of the unpaid principal balance plus accrued interest is due and payable on April 22, 2003.

2. ADDITIONAL MODIFICATIONS.

[X] The Note and Mortgage are further modified as follows:
PAYABLE ON DEMAND OR OTHERWISE PROVIDED IN THE PROMISSORY NOTE.

C. Additional Representations, Warranties and Agreements.

Mortgagor represents and warrants that Mortgagor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified. Borrower and Mortgagor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

The following described real property located in the County of **SHELBY** _____________________, State of **Alabama** ____________________:

SCHEDULE B

MORTGAGOR: JOHNIE L. GRACE, JR.

Johnie L. Grace Jr.

JOHNIE L. GRACE, JR.

MORTGAGOR: KAREN M. GRACE

Karen M Grace

KAREN M. GRACE

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR

MORTGAGOR:

MORTGAGOR:

BORROWER: JOHNIE L. GRACE, JR.

Johnie L. Grace Jr.

JOHNIE L. GRACE, JR.

BORROWER: KAREN M. GRACE

Karen M Grace

KAREN M. GRACE

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

LENDER: Compass Bank

By:
JEFF LATHAM
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 Johnie L Grace Jr and wife Karen M Grace whose name(s) is/are signed to the foregoing instrument and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 22 day of April, 2002

(Notarial Seal)

Priscilla M McLane

Notary Public

10-28-03

State of Alabama)

County of Jefferson)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jeff Latham whose name(s) as Vice President of Compass Bank, a is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said

Given under my hand and official seal this 22 day of April, 2002

(Notarial Seal)

Priscilla M. McLane

Notary Public

10-28-03

THIS DOCUMENT WAS PREPARED BY: COMPASS BANK

AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.

20020520000237970 Pg 4/4 180.50
Shelby Cnty Judge of Probate, AL
05/20/2002 14:19:00 FILED/CERTIFIED

FATIC 200-CB
Schedule A, Commitment

First American Title Insurance Company

COMMITMENT
SCHEDULE A

Agent File No.: **136261 Revision # 2**

1. Effective Date: **09/18/01 at 08:00 AM**

2. Policy or Policies to be issued:

	Amount
(a) ALTA Owners Policy (1992) Proposed Insured: **Johnnie L. Grace and Karen M. Grace**	**$107,000.00**
(b) ALTA Loan Policy (1992) Proposed Insured: **Compass Bank**	**$107,000.00**

3. Title to the fee simple estate or interest in said land is at the effective date hereof vested in:

Stonegate Farms, LLC

4. The land referred to in this Commitment is described as follows:

Lot 5 according to the Survey of Stonegate Realty, Phase One, recorded as Map Book 29 page 4A and B in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Cahaba Title, Inc.
1900 INDIAN LAKE DRIVE
BIRMINGHAM, AL 35244

By: Deanna A. Pringst
(Authorized Signatory)