

WHEN RECORDED MAIL TO:

REGIONS BANK
BIRMINGHAM RESIDENTIAL CONSTRUCTION
105 VULCAN BUILDING
4TH FLOOR
BIRMINGHAM, AL 35209

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY



MODIFICATION OF MORTGAGE



DOC48000000047522609002000000

THIS MODIFICATION OF MORTGAGE dated April 17, 2003, is made and executed between M E PADGETT CONSTRUCTION COMPANY INC, whose address is 1132 LAKERIDGE DR, BIRMINGHAM, AL 35244-1428; A CORPORATION (referred to below as "Grantor") and REGIONS BANK, whose address is 105 VULCAN BUILDING, 4TH FLOOR, BIRMINGHAM, AL 35209 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 10, 2003 (the "Mortgage") which has been recorded in Shelby County, State of Alabama, as follows:

Recorded on 1/14/2003 in the Office of the Judge of Probate, Instrument #20030114000025930.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Shelby County, State of Alabama:

Lot 5, According to Bailey's Addition to Riverchase, as recorded in Map Book 28, Page 19, in the Probate Office of Shelby County, Alabama; Being situated in Shelby County, Alabama

The Real Property or its address is commonly known as 1011 Fox Creek Circle, Birmingham, AL 35244.

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

Increase principal amount of loan from \$44,150.00 to \$52,150.00.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 17, 2003.

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:

M E PADGETT CONSTRUCTION COMPANY INC

By:  (Seal)
M E PADGETT SR, President of M E PADGETT
CONSTRUCTION COMPANY INC

LENDER:

X _____ (Seal)
Authorized Signer

This Modification of Mortgage prepared by:

Name: Elizabeth Thompson
Address: 105 VULCAN BUILDING
City, State, ZIP: BIRMINGHAM, AL 35209

MODIFICATION OF MORTGAGE
(Continued)

Loan No: 47522609002

Page 2

CORPORATE ACKNOWLEDGMENT

20030509000289100 Pg 2/2 26.00
Shelby Cnty Judge of Probate, AL
05/09/2003 12:35:00 FILED/CERTIFIED

STATE OF Alabama)
) SS
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that **M E PADGETT SR, President of M E PADGETT CONSTRUCTION COMPANY 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 17 day of April, 20 03.

Elizabeth M. Thompson
Notary Public



LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
COUNTY OF _____)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that _____ 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 _____ day of _____, 20 _____.

Notary Public

My commission expires _____