

Space Above This Line For Recording Data

This instrument was prepared by

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is May 29, 2003. The parties and their addresses are:

MORTGAGOR:

RANDALL H. GOGGANS
100 Applegate Circle
Pelham, Alabama 35124

LENDER:

NEXITY BANK
Organized and existing under the laws of Alabama
3500 Blue Lake Drive
Suite 330
Birmingham, Alabama 35243

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated March 5, 2001 and recorded on March 6, 2001 (Security Instrument). The Security Instrument was recorded in the records of Shelby County, Alabama at Inst. #2001-07815 and covered the following described Property:

Mortgage re-instated on 7-16-03 at #20030716000450990 Pg 1/10

See Attached Exhibit "A"

The property is located in Shelby County at County Road 42, Calera, Alabama 35040.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Maximum Obligation Limit. The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$120,691.22. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

B. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. This Security Instrument will secure the following Secured Debts:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A renewal note, dated May 29, 2003, from Mortgagor to Lender, with a loan amount of \$120,691.22.

(b) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. WARRANTY OF TITLE. Mortgagor warrants that Mortgagor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell and mortgage with the power of sale the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

4. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

5. AGREEMENT TO ARBITRATE. Lender or Mortgagor may submit to arbitration any dispute, claim or other matter in question between or among Lender and Mortgagor that arises out of or relates to this Transaction (Dispute), except as otherwise indicated in this section or as Lender and Mortgagor agree to in writing. For purposes of this section, this Transaction includes this Modification and any other documents, instruments and proposed loans or extensions of credit that relate to this Modification. Lender or Mortgagor will not arbitrate any Dispute within any "core proceedings" under the United States bankruptcy laws.

Lender and Mortgagor must consent to arbitrate any Dispute concerning the Secured Debt secured by real estate at the time of the proposed arbitration. Lender may foreclose or exercise any powers of sale against real property securing the Secured Debt underlying any Dispute before, during or after any arbitration. Lender may also enforce the Secured Debt secured by this real property and underlying the Dispute before, during or after any arbitration.

Lender or Mortgagor may seek provisional remedies at any time from a court having jurisdiction to preserve the rights of or to prevent irreparable injury to Lender or Mortgagor. Foreclosing or exercising a power of sale, beginning and continuing a judicial action or pursuing self-help remedies will not constitute a waiver of the right to compel arbitration.

The arbitrator will determine whether a Dispute is arbitrable. A single arbitrator will resolve any Dispute, whether individual or joint in nature, or whether based on contract, tort, or any other matter at law or in equity. The arbitrator may consolidate any Dispute with any related disputes, claims or other matters in question not arising out of this Transaction. Any court having jurisdiction may enter a judgment or decree on the arbitrator's award. The judgment or decree will be enforced as any other judgment or decree.

Lender and Mortgagor acknowledge that the agreements, transactions or the relationships which result from the agreements or transactions between and among Lender and Mortgagor involve interstate commerce. The United States Arbitration Act will govern the interpretation and enforcement of this section.

The American Arbitration Association's Commercial Arbitration Rules, in effect on the date of this Modification, will govern the selection of the arbitrator and the arbitration process, unless otherwise agreed to in this Modification or another writing.

6. WAIVER OF TRIAL FOR ARBITRATION. Lender and Mortgagor understand that the parties have the right or opportunity to litigate any Dispute through a trial by judge or jury, but that the parties prefer to resolve Disputes through arbitration instead of litigation. If any Dispute is arbitrated, Lender and Mortgagor voluntarily and knowingly waive the right to have a trial by jury or judge during the arbitration.

SIGNATURES. By signing under seal, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

Randall H. Goggans (Seal)
Randall H. Goggans
Individually

(Witness)

LENDER:

Nexity Bank

By *Ursula Wall* (Seal)
~~Kerry Vassary~~ Ursula Wall

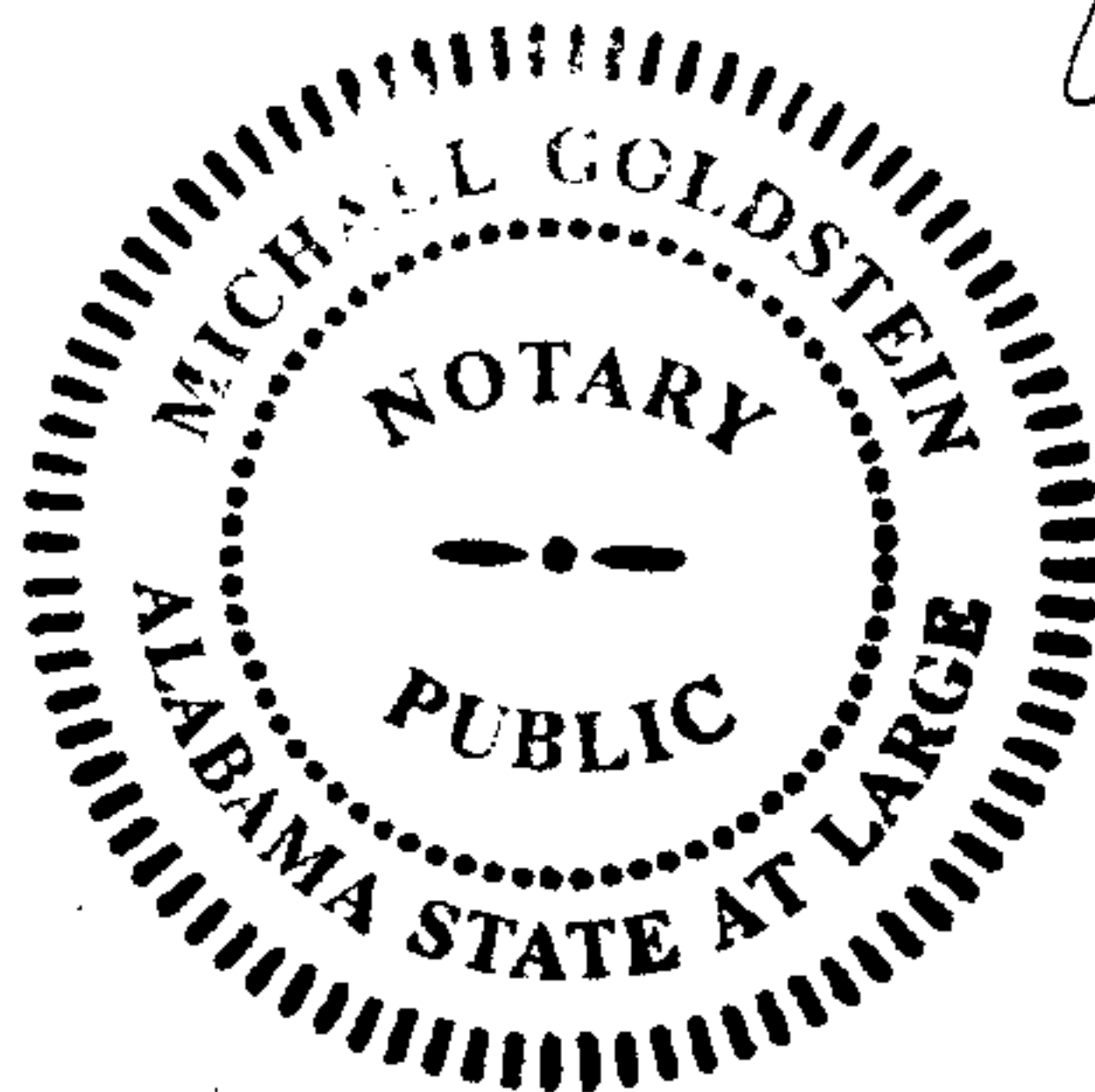
(Witness)

ACKNOWLEDGMENT.
(Individual)

State Alabama OF Alabama, County Jefferson OF Jefferson ss.
This instrument was acknowledged before me the 4th day of JULY, 2003
by Randall H. Goggans, personally known to me or proved to me on the basis of
satisfactory evidence to be the individual whose name is subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their
capacity, and that by his/her/their signature on the instrument, the individual, or
the person upon behalf of which the individual acted, executed this instrument.
My commission expires:

Michael Goldstein
Notary Public

MICHAEL GOLDSTEIN
MY COMMISSION EXPIRES AUGUST 1, 2004



(Lender Acknowledgment)

State Alabama OF Alabama, County Jefferson OF Jefferson ss.
This instrument was acknowledged before me this 11th day of July,
2003 by Ursula Wall as VP Loan Operations of Nexity Bank.
My commission expires: 6-15-05

Bonnie S. Hodges
Notary Public

Bonnie S. Hodges

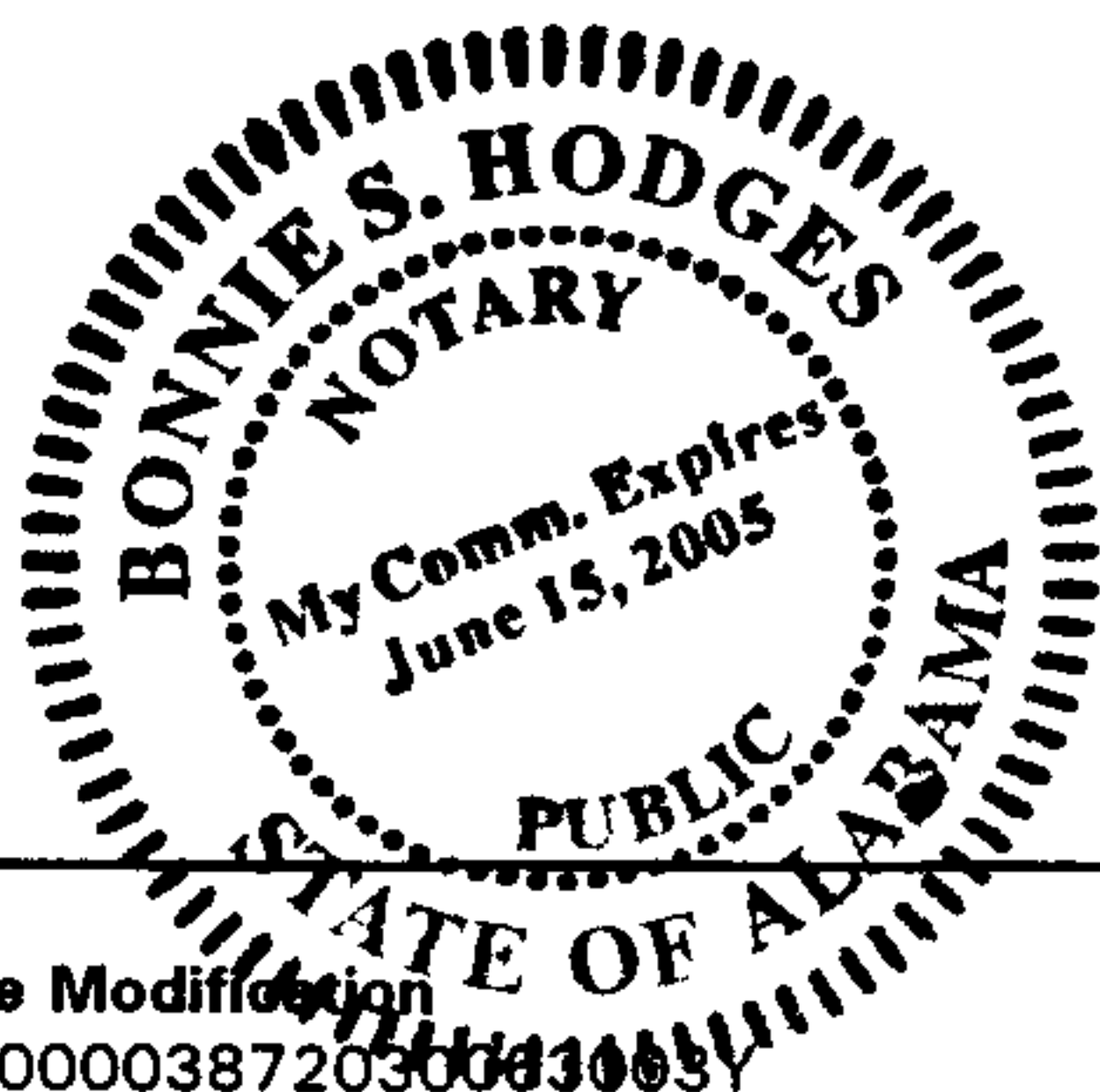


EXHIBIT "A"

Part of the SE 1/4 of the NW 1/4, the SW 1/4 of the NE 1/4, the W 1/2 of the SE 1/4 of the NE 1/4, a part of the NE 1/4 of the NE 1/4 and part of the NW 1/4 of the NE 1/4 of Section 3, Township 22 South, Range 2 West, described as follows:

Beginning at the NE corner of the SW 1/4 of the NE 1/4 of said Section 3, go South 01 deg. 47 min. 53 sec. East along the East boundary of said 1/4 1/4 Section for 37.41 feet; thence South 70 deg. 51 min. 08 sec. East for 66.72 feet; thence North 29 deg. 06 min. 00 sec. East for 211.59 feet to the South boundary of Shelby County Highway No. 42; thence South 66 deg. 28 min. 42 sec. East along said South boundary for 391.70 feet to the beginning of a curve to the left having a central angle of 02 deg. 32 min. 18 sec. and a radius of 2902.82 feet; thence Southeasterly along said curve for 128.60 feet to the East boundary of the West 1/2 of the SE 1/4 of the NE 1/4 of said Section 3; thence South 02 deg. 27 min. 00 sec. East along said East boundary for 1265.38 feet to the Southeast corner of the West 1/2 of the SE 1/4 of the NE 1/4 of said Section 3; thence North 89 deg. 03 min. 30 sec. West along the South boundary of said West 1/2 of the SE 1/4 of the NE 1/4 for 652.31 feet to the SE corner of the SW 1/4 of the NE 1/4 of said Section 3; thence North 88 deg. 56 min. 21 sec. West along the South boundaries of the SW 1/4 of the NE 1/4 and the SE 1/4 of the NW 1/4 of said Section 3 for 2545.92 feet to the Southwest corner of the SE 1/4 of the NW 1/4 of said Section 3; thence North 03 deg. 05 min. 09 sec. West along the West boundary of said 1/4 1/4 Section for 1329.45 feet to the Northwest corner of said 1/4 1/4 Section; thence South 89 deg. 04 min. 10 sec. East along the North boundaries of the SE 1/4 of the NW 1/4 and the SW 1/4 of the NE 1/4 of said Section 3 for 2386.97 feet; thence North 22 deg. 17 min. 24 sec. East for 252.16 feet to the South boundary of Shelby County Highway No. 42; thence South 66 deg. 28 min. 42 sec. East along said South boundary for 16.00 feet; thence South 12 deg. 31 min. 41 sec. West for 233.09 feet to the North boundary of the SE 1/4 of the NE 1/4 of said Section 3; thence South 89 deg. 04 min. 10 sec. East along said North boundary for 123.52 feet to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT:

A parcel of land situated part in the SE 1/4 of the NE 1/4 and part in the NW 1/4 of the NE 1/4 of Section 3, Township 22 South, Range 2 West, described as follows:

Beginning at the NE corner of the SW 1/4 of the NE 1/4 of Section 3, go South 01 deg. 47 min. 53 sec. East for 37.41 feet; thence South 70 deg. 51 min. 08 sec. East for 66.72 feet; thence North 75 deg. 52 min. 46 sec. West for 255.16 feet; thence North 22 deg. 17 min. 24 sec. East for 252.16 feet to the South boundary of Shelby County Highway No. 42; thence South 66 deg. 28 min. 42 sec. East along said South boundary for 16.14 feet; thence South 12 deg. 31 min. 41 sec. West for 233.09 feet to the North boundary of the SW 1/4 of the NE 1/4 of said Section 3; thence South 89 deg. 04 min. 10 sec. East along said South boundary for 123.52 feet to the point of beginning; being situated in Shelby County, Alabama.

Inst # 2001-07815
03/06/2001-07815
10:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 DLH 785.00