

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



DOC48000000055540122001000000

THIS MODIFICATION OF MORTGAGE dated November 7, 2003, is made and executed between Silver Creek Development L L C, whose address is 2151 Old Rocky Ridge Rd; Suite 112, Birmingham, AL 35216-0000 (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 May 5, 1999 (the "Mortgage") which has been recorded in Shelby County, State of Alabama, as follows:

Recorded on 05/27/1999 in the Office of the Judge of Probate Instrument # 1999-22369 and modified 6/20/2000 in the amount of \$2,185,000.00 Recorded in Instrument #2000-27190 and filed 8/10/2000.

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

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as Silver Creek Development, Alabaster, AL 35115.

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

Decrease amount of loan to \$1,856,699.87.


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 endorers 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 NOVEMBER 7, 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:

SILVER CREEK DEVELOPMENT L L C

By:  (Seal)
Robert A Conner, Member of Silver Creek Development L L C

EDCOR, INC, Member of Silver Creek Development L L C

By:  (Seal)
E Earl Rhyne, President of Edcor, Inc

G S DEVELOPMENT, LLC, Member of Silver Creek Development L L C

By:  (Seal)
Michael D Green, Member of G S Development, LLC

By:  (Seal)
R Charles Stagner, Member of G S Development, LLC

LENDER:

x Denise G Gosdin (Seal)
Authorized Signer

This Modification of Mortgage prepared by:

Name: Denise Gosdin
Address: 105 VULCAN BUILDING
City, State, ZIP: BIRMINGHAM, AL 35209

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Alabama)
) SS
COUNTY OF Shelby)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Robert A Conner, Member of Silver Creek Development L L C and E Earl Rhyne, President of Edcor, Inc and Michael D Green, Member and R Charles Stagner, Member of G S Development, LLC, a limited liability company, are signed to the foregoing Modification and who are known to me, acknowledged before me on this day that, being informed of the contents of said Modification, they, as such members and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 7th day of November, 2003.

Denise G Gosdin
Notary Public

My commission expires MY COMMISSION EXPIRES MARCH 12, 2005

LENDER ACKNOWLEDGMENT

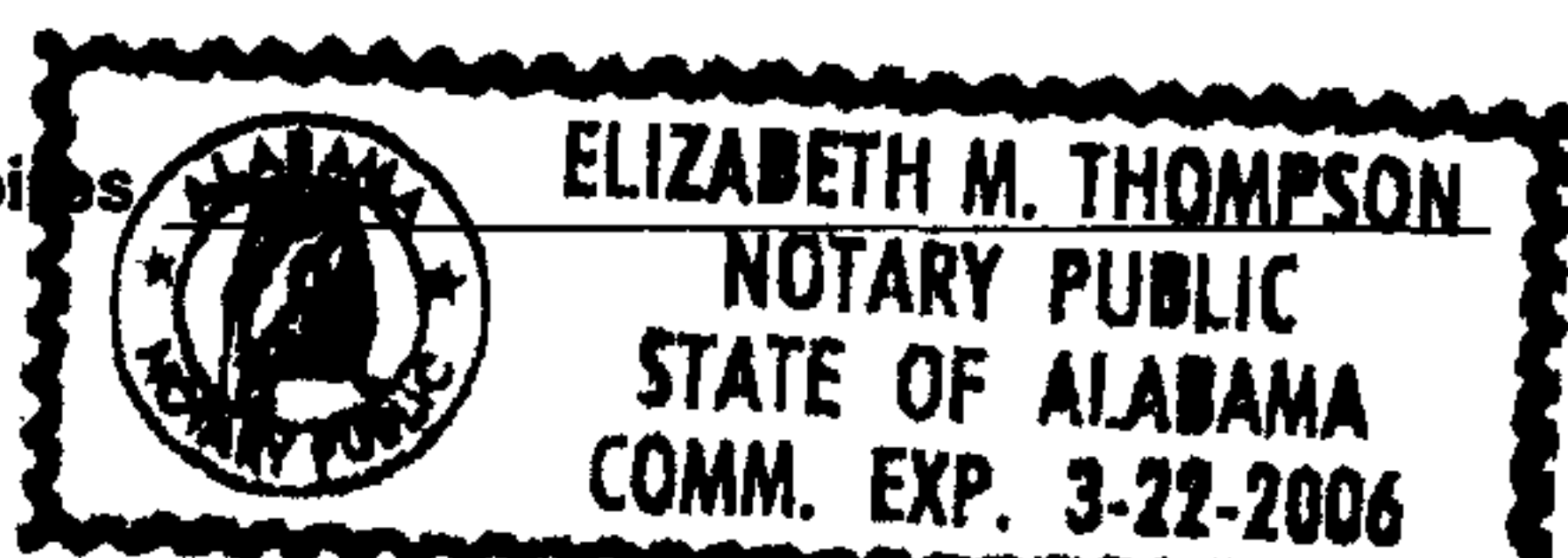
STATE OF Alabama)
) SS
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Denise G Gosdin - Regions Bank 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 7th day of November, 2003.

Elizabeth M. Thompson
Notary Public

My commission expires



LEGAL DESCRIPTION

Parcel I

The North 1/2 of Northeast 1/4 and that part of the North 1/2 of South 1/2 of Northeast 1/4 lying North of the line fence of Elliott & Robertson and

Also, all that part of the Northeast 1/4 of Northwest 1/4, East of the Montevallo and Ashville Public Road, all in Section 26, Township 21, Range 3 West, Shelby County, Alabama.

Also, all that part of the West 1/2 of Northwest 1/4 of Section 25, Township 21, Range 3 West, lying West of Spring Creek and North of line fence of Elliott and Robertson or the extension thereof, and more particularly described as follows:

Begin at the Northwest corner of Section 25, Township 21, Range 3 West, Shelby County, Alabama; thence North 88 degrees 27 minutes East 535.2 feet; thence South 29 degrees 30 minutes East 191.5 feet; thence South 55 degrees 30 minutes East 255.8 feet; thence South 23 degrees 30 minutes East 102.0 feet to Spring; thence South 22 degrees 45 minutes West 190.3 feet; thence South 68 degrees 48 minutes West 127.8 feet; thence South 9 degrees 45 minutes East 247.5 feet; thence South 28 degrees 15 minutes East 231.5 feet; thence South 67 degrees 15 minutes East 117.3 feet; thence South 11 degrees 45 minutes West 129.5 feet; thence South 60 degrees 45 minutes West 124.5 feet; thence South 21 degrees 30 minutes West 204.0 feet; thence South 36 degrees 30 minutes East 52.7 feet; thence South 16 degrees 30 minutes West 105.4 feet; thence North 88 degrees 40 minutes West 3305.5 feet; thence North 3 degrees 22 minutes West 148.9 feet; thence North 88 degrees 16 minutes East 137 feet; thence North 17 degrees 44 minutes West 338.2 feet; thence North 26 degrees 29 minutes West 135.7 feet; thence North 11 degrees 39 minutes West 287.6 feet; thence North 6 degrees 29 minutes West 605 feet; thence North 88 degrees 16 minutes East 2745 feet to the point of beginning.

Less and except from the above described property any part included in deed to Mattie Faust recorded in Book 193, page 442.

CONTINUED...

LEGAL DESCRIPTION - CONTINUED

ALSO LESS AND EXCEPT THE FOLLOWING THREE TRACTS:

TRACT 1: Except:

Tract of land being part of the North Half of the Northeast Quarter and the North Half of the South Half of the Northeast Quarter lying North of the fence line of Elliott & Robinson. All located in Section 26, Township 21 South, Range 3 West, more particularly described by bearings as follows:

Commence at the Northwest corner of Section 25, Township 21, Range 3 West, Shelby County, Alabama; thence North 88 degrees 27 minutes East 535.20 feet; thence South 29 degrees 30 minutes East 191.50 feet; thence South 55 degrees 30 minutes East 255.80 feet; thence South 23 degrees 30 minutes East 102.00 feet to the Spring; thence South 22 degrees 45 minutes West 190.30 feet; thence South 7 degrees 16 minutes 22 seconds West 120.01 feet; thence South 6 degrees 01 minutes 35 seconds West 19.89 feet; thence South 9 degrees 45 minutes East 247.50 feet; thence South 28 degrees 15 minutes East 231.50 feet; thence South 67 degrees 15 minutes East 117.30 feet; thence South 11 degrees 45 minutes West 129.50 feet; thence South 60 degrees 45 minutes West 124.50 feet; thence South 21 degrees 30 minutes West 204.00 feet; thence South 36 degrees 30 minutes East 52.70 feet; thence South 16 degrees 30 minutes West 105.40 feet to the intersection of Spring Creek and the Easterly projection of the Elliott and Robinson fence, also at Point "A"; thence run along the fence North 87 degrees 36 minutes 02 seconds West 446.63 feet; thence run along the fence South 88 degrees 16 minutes 14 seconds West 630.41 feet; thence run along the fence North 89 degrees 07 minutes 06 seconds West 495.13 feet; thence run along the fence South 89 degrees 36 minutes 47 seconds West 1079.89 feet; thence run along the fence North 89 degrees 25 minutes 14 seconds West 421.09 feet to the Easterly right-of-way line of Alabama Highway No. 119; thence run North 89 degrees 53 minutes 28 seconds West 124.53 feet to the Point of Beginning on the Westerly right-of-way line of Alabama Highway No. 119, also being on the North line of the PARK FOREST SUBDIVISION - FIRST SECTOR, as recorded in Map Book 7, Page 155, in the Office of the Judge of Probate of Shelby County, Alabama; thence run South 87 degrees 42 minutes 17 seconds West 108.69 feet along the North line of the PARK FOREST SUBDIVISION to a point being North 89 degrees 59 minutes 52 seconds West 3305.50 feet from the aforementioned Point "A"; thence North 05 degrees 15 minutes 21 seconds West 148.90 feet; thence North 86 degrees 22 minutes 39 seconds East 81.37 feet to the Westerly right-of-way line of Alabama Highway No. 119; thence South 15 degrees 23 minutes 33 seconds East 154.61 feet along said right-of-way line to the Point of Beginning.

CONTINUED...

LEGAL DESCRIPTION - CONTINUED

TRACT 2:

Less and Except that part conveyed to Build-All Construction, Inc. as described in Instrument 2000-09013.

Tract 3:

Less and Except that part platted as:

- (a) Silver Creek Sector 1 recorded in Map Book 26, Page 44 Probate Office , Shelby County, Alabama.
- (b) Silver Creek Sector II Phase I as recorded in Map Book 29, Page 81, Probate Office Shelby County, Alabama.
- (c) Silver Creek Sector II Phase II as recorded in Map Book 31, Page 95, Probate Office Shelby County, Alabama.

Parcel II

Lots 406, 407, 409, 411, and 412 according to the Map and Survey of Silver Creek Sector II Phase I as recorded in Map Book 29, Page 81 in the Office of the Judge of Probate of Jefferson County, Alabama.

Parcel III

Lots 13, 14, 26, 29, 30, 203, 204, 205, 209, 210, 211 of Silver Creek Sector II Phase II as recorded in Map Book 31, Page 95, in the Office of the Judge of Probate of Jefferson County, Alabama.




Robert A Conner, Member of Silver
Creek Development LLC

Eddor, Inc. Member of Silver Creek Dev LLC



E Earl Rhyne, President of Eddor, Inc.

G S Development, LLC Member of Silver Creek Development, LLC

By: 

Michael D Green, Member of G S
Development, LLC

By: 

R Charles Stagner, Member of G S
Development, LLC