

STATE OF ALABAMA)
SHELBY COUNTY)

MORTGAGE MODIFICATION AGREEMENT

THIS MORTGAGE MODIFICATION AGREEMENT is executed this 26th day of NOVEMBER 2003, by and between COLONIAL BANK, a state banking corporation (the "Mortgagee") and BOLLEN A ALFORD III AND WIFE, JOYCE S ALFORD (the "Mortgagor"), as follows:

WITNESSETH:

WHEREAS, on JUNE 5, 2003, Mortgagor executed that certain Mortgage in favor of Mortgagee, which Mortgage was filed for recorded on the 18th day of JUNE, 2003, in the Office of the Judge of Probate of SHELBY County, Alabama, in Volume SEE BELOW, Page SEE BELOW (the "Mortgage"); and 20030618000381220

WHEREAS, the indebtedness secured by the Mortgage has been renewed, extended or modified pursuant to EQUITY LINE AGREEMENT (the "Agreement"), entered into by and between Mortgagor and Mortgagee on even date herewith; and

WHEREAS, the Mortgagor has requested that the mortgagee increase the credit limit under the Agreement to 100,000 and 00 /100 Dollars (\$ 100,000.00); and

WHEREAS, it is the intention of the parties that the lien of the Mortgage secure the indebtedness as renewed, extended or modified by the Agreement;

NOW, THEREFORE, in consideration of the Agreement, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. This Modification is executed to modify the Mortgage to evidence the agreement of the parties that the lien of the Mortgage shall secure the indebtedness as amended and evidenced by the Agreement.
2. The Mortgage is modified to secure the credit limit of 100,000 and 00 /100 Dollars (\$ 100,000.00).

*MODIFICATION OF EXISTING EQUITY LINE OF \$45,000 WITH NEW LOAN TERMS.

3. The Mortgagor hereby reaffirms the terms, conditions and provisions of the Mortgage which shall remain in full force and effect as expressly provided therein. The Mortgagor acknowledges that by execution of this Modification and the Agreement, Mortgagor does not intend to effect a novation or substitution, but rather intends to effect an extension and renewal or modification of the original indebtedness now evidenced by the Agreement.
4. Mortgagor agrees and acknowledges that the indebtedness as renewed, extended or modified by the Agreement and secured hereby, is valid, binding and enforceable against the Mortgagor, and is not subject to any offsets, recoupment, deduction or other defenses of any kind or nature.
5. Except as modified hereby, the lien of the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Modification to be signed as of the day and year first above written.

COLONIAL BANK, a state banking corporation

By:

Thomas L. Richards

Its: Vice President

(Mortgagee)

X:

BA Alford III

BOLEN A ALFORD III

X:

Joyce S. Alford

JOYCE S ALFORD

(Mortgagor)

This Instrument Prepared by:

KRISTEN MAUDLIN

COLONIAL BANK

2501 20th PLACE SOUTH
BIRMINGHAM, AL 35223

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that BONNIE RICHARDS, whose name as PRIVATE BANKING OFFICER of Colonial Bank, a state banking corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/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 the 26th day of NOVEMBER 2003

Lamela J. Jones
Notary Public

My Commission Expires: 10/31/06

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that BOLLEN A ALFORD III & JOYCE S ALFORD, 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 said instrument, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 26th day of NOVEMBER 2003

Lamela J. Jones
Notary Public

My Commission Expires: 10/31/06

Lawyers Title Insurance Corporation

National Headquarters
Richmond, Virginia

20031205000790450 Pg 4/4 170.00
Shelby Cnty Judge of Probate, AL
12/05/2003 13:15:00 FILED/CERTIFIED

EXHIBIT "A"

Lot 1816, according to the Survey of Highland Lakes, 18th Sector, North Eddleman Community, as recorded in Map Book 26, Page 130, in the Probate Office of SHELBY County, ALABAMA; being situated in Shelby County, Alabama

Together with nonexclusive easement to use the private roadways, common area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, as recorded in Instrument No. 1994-07111 and amended in Instrument No. 1996-17543 and amended in Instrument No. 1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 18th Sector, recorded as Instrument No. 2000-15021 in the Probate Office of Shelby County, Alabama.