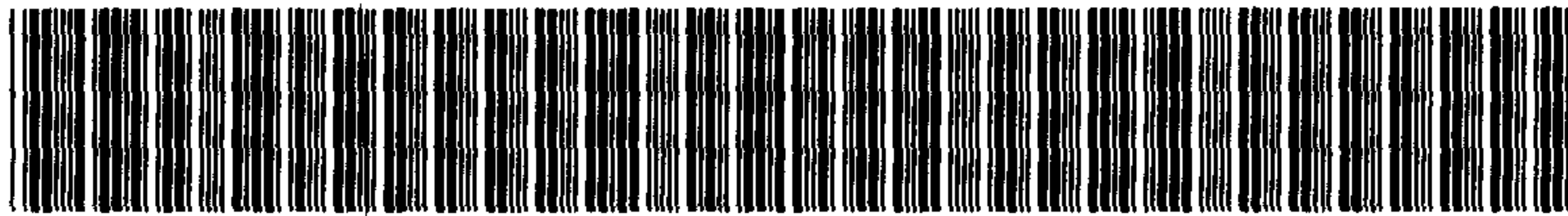


WHEN RECORDED MAIL TO:
REGIONS BANK
BIRMINGHAM RESIDENTIAL CONSTRUCTION
105 VULCAN BUILDING
4TH FLOOR
BIRMINGHAM, AL 35209

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY



MODIFICATION OF MORTGAGE



DOC48000000347615370013000000

THIS MODIFICATION OF MORTGAGE dated July 27, 2004, is made and executed between PALMER CONSTRUCTION, INC., whose address is 3256 WASHINGTON VALLEY ROAD, SPRINGVILLE, AL 35146-0000; 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 April 29, 2004 (the "Mortgage") which has been recorded in Shelby County, State of Alabama, as follows:

Recorded date 05/05/2004 in Instrument #20040505000236190 with the Judge of Probate Office.

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

Lot 26, according to the Final Plat Mountain Crest Estates,as recorded in Map Book 32, Page 76, inthe Probate Office of Shelby County, Alabama

The Real Property or its address is commonly known as 5590 Double Oak Lane, Birmingham, AL 35243.

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

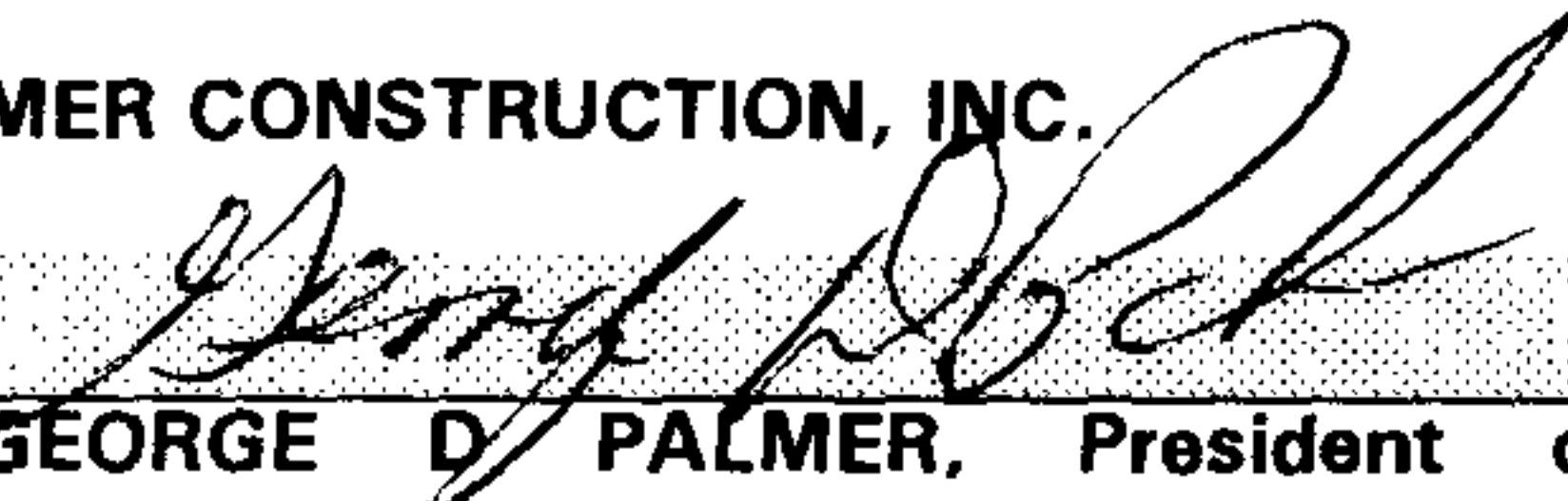
Principal increase from \$408,700.00 to \$436,000.00.

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 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.

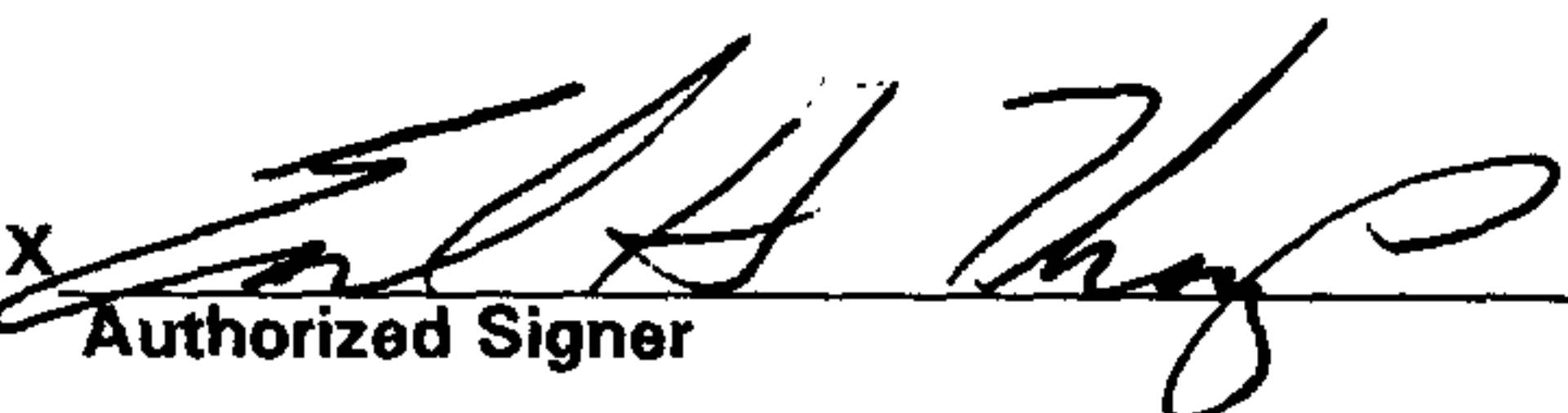
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JULY 27, 2004.

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:

PALMER CONSTRUCTION, INC.
By:  (Seal)
GEORGE D. PALMER, President of PALMER CONSTRUCTION, INC.

LENDER:

REGIONS BANK
X  (Seal)
Authorized Signer

This Modification of Mortgage prepared by:
Name: Ree Hosmer
Address: 105 VULCAN BUILDING
City, State, ZIP: BIRMINGHAM, AL 35209

CORPORATE 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 **GEORGE D PALMER, President of PALMER CONSTRUCTION, 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 27th day of July, 2004.
NA Horner
Notary Public

My commission expires 04-07-08

LENDER ACKNOWLEDGMENT

STATE OF Alabama)
) SS
COUNTY OF Jefferson)

20040729000422790 Pg 2/2 54.95
Shelby Cnty Judge of Probate, AL
07/29/2004 15:34:00 FILED/CERTIFIED

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 27th day of July, 2004.
NA Horner
Notary Public

My commission expires 04-07-08