

**COLLATERAL SUBSTITUTION AGREEMENT**

This Collateral Substitution Agreement is entered into by and between M.A. FRAZIER CONSTRUCTION, INC., A CORPORATION (hereinafter called the "Borrower") and ALANT BANK (hereinafter called the "Bank").

Whereas, on the 3RD day of AUGUST, 2004 the Borrower executed and delivered to the Bank a promissory note (hereinafter called the "Note") in the original amount of SEVEN HUNDRED EIGHTY THOUSAND AND NO/100 dollars (\$780,000.00), secured by certain personal property (hereinafter called the "Collateral", a portion or all of which Collateral is described as follows:  
LOT 864, ACCORDING TO THE SURVEY OF GREYSTONE LEGACY, 8<sup>TH</sup> SECTOR PHASE 1, AS RECORDED IN MAP BOOK 31, PAGE A,B, AND C, IN THE PROBATE OFFICE OF SHELBY COUNTY, AL.

Whereas, said Borrower now requests that the Bank release the above-described portion of the Collateral and requests that the following personal property (hereinafter called the "Substituted Collateral") be substituted in its place and stead:  
LOT 867, ACCORDING TO THE SURVEY OF GREYSTONE LEGACY, 8<sup>TH</sup> SECTOR, PHASE I, AS RECORDED IN MAP BOOK 31, PAGE 14 A,B, & C, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA

Now, therefore, in consideration of the premises and the mutual covenants herein contained, Borrower and Bank agree that the first above-described portion of the Collateral, originally given as security for the payment of the Note, be released by the Bank upon the delivery by the Borrower to the Bank of the Substituted Collateral, on or before the 3RD day of AUGUST, 2004, which Substituted Collateral shall be substituted in the place and stead of the first above-described portion of the Collateral.

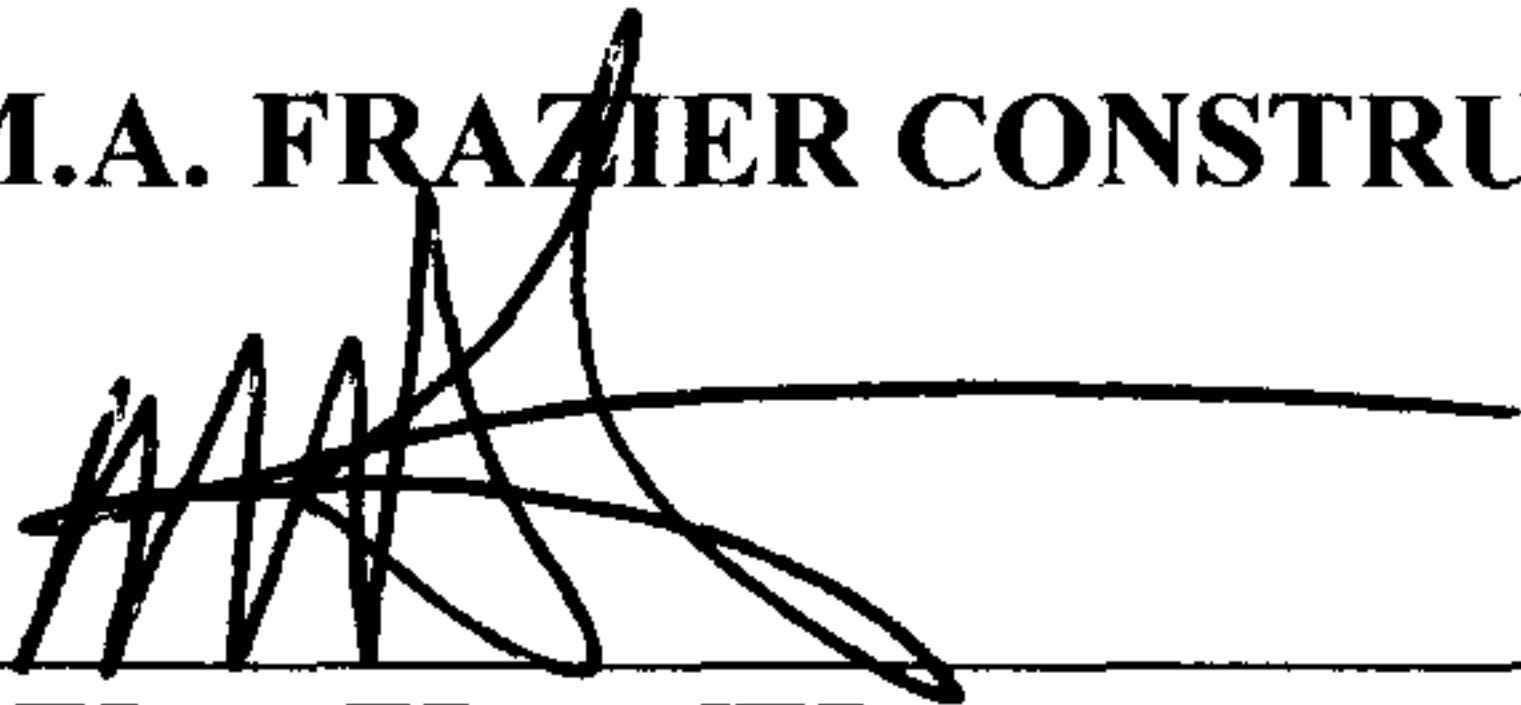
It is further covenanted and agreed that all the terms and conditions of the Note and any Security Agreement or Pledge Agreement covering the Collateral shall remain in full force and effect, unchanged by this Collateral Substitution Agreement, and same representations and warranties as to the said Substituted Collateral as Borrower made with respect to the original Collateral including without limitation that the Substituted Collateral is the Borrower's property and that title to same is vested in the Borrower free and clear of all liens and encumbrances.

For values given, Borrower agrees that Bank holds a security interest, pursuant to the Uniform Commercial Code of Alabama, in the Substituted Collateral.

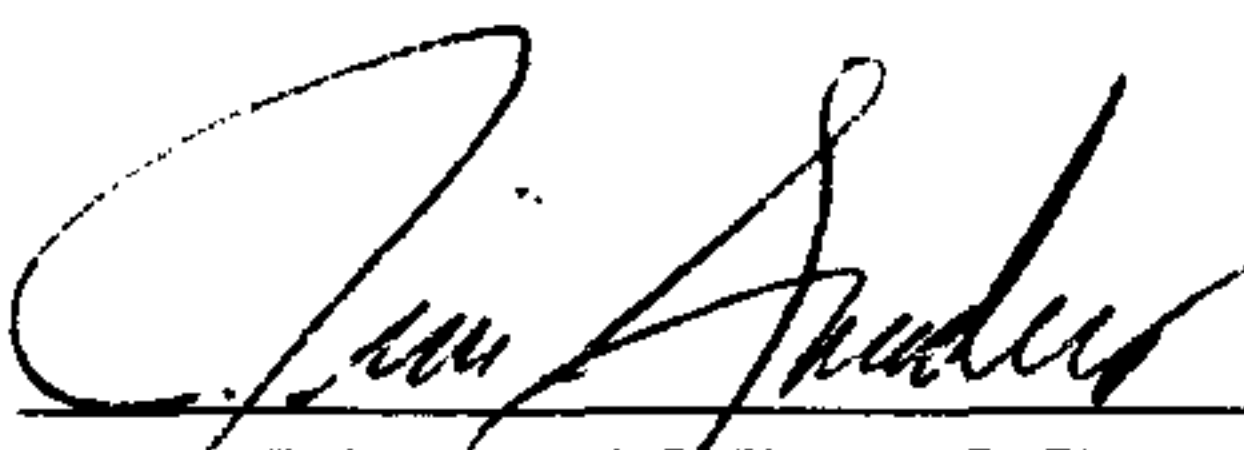
Dated this 3RD day of AUGUST, 2004.

Borrower: M.A. FRAZIER CONSTRUCTION, INC

Bank: ALANT BANK

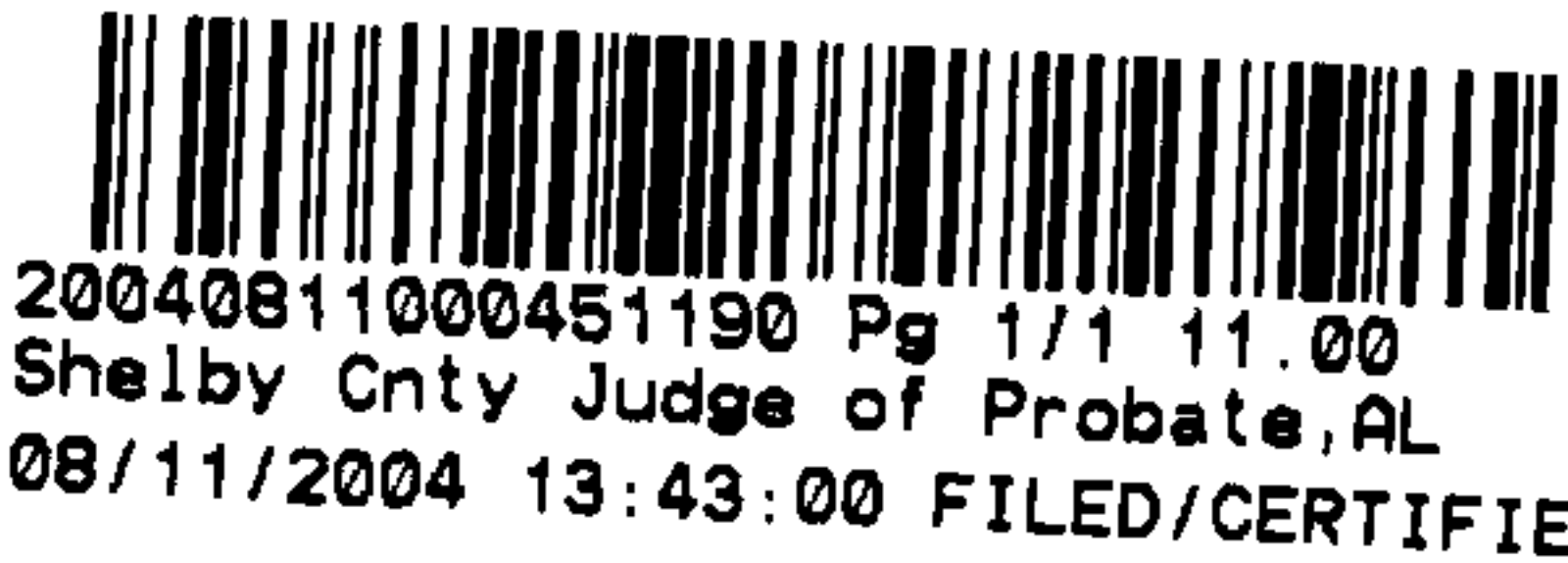


By: MICHAEL A FRAZIER  
Its: PRESIDENT



By: JIM SANDERS  
Its: VICE PRESIDENT

Co-Borrower:  
(if applicable)



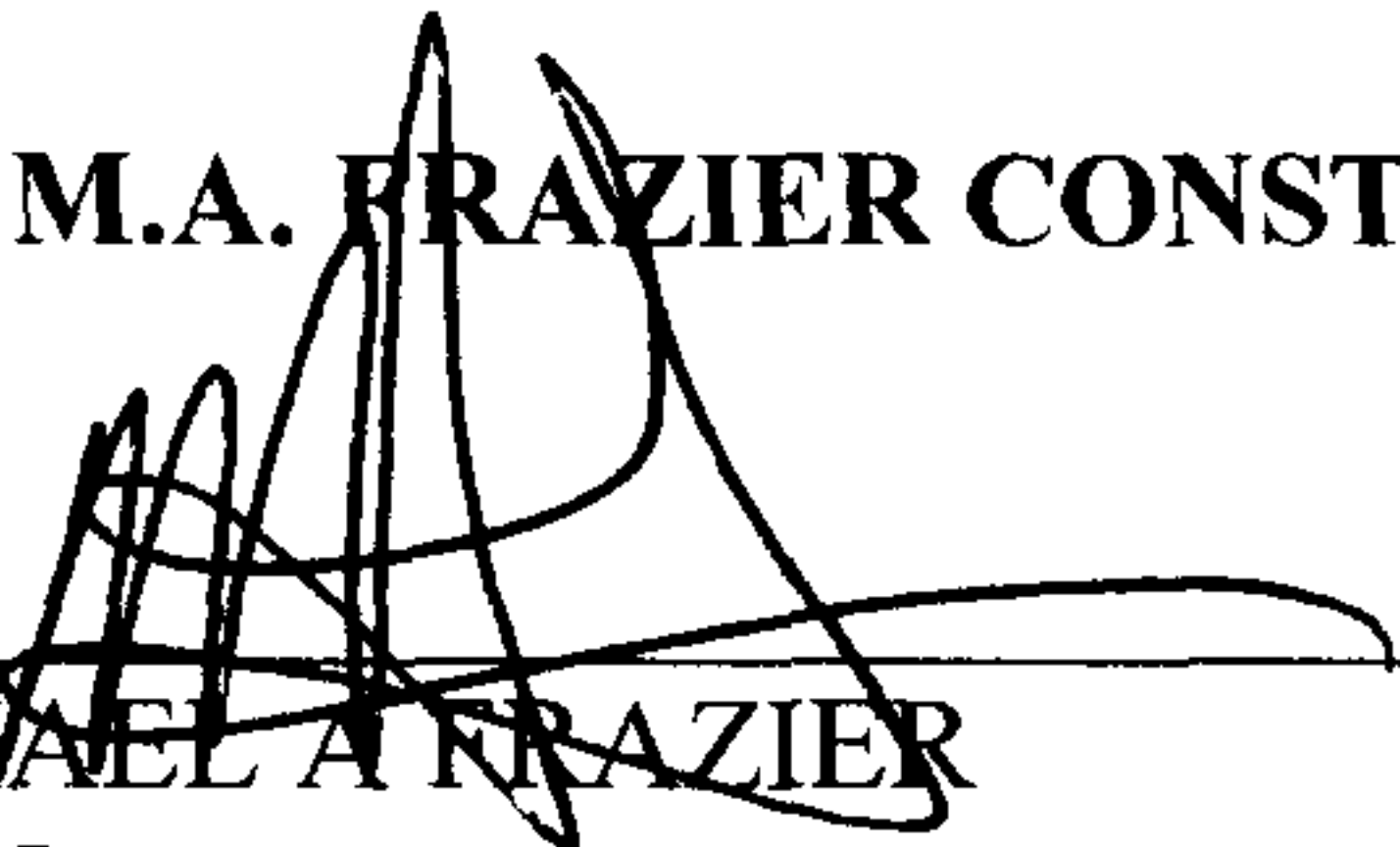
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**ACKNOWLEDGEMENT OF RECEIPT OF RELEASED COLLATERAL**

The undersigned Borrower hereby acknowledges receipt of the portion of the Collateral first above-described in the foregoing agreement.

Borrower: M.A. FRAZIER CONSTRUCTION, INC.

Co-Borrower:  
(if applicable)



By: MICHAEL A FRAZIER  
Its: PRESIDENT

By: \_\_\_\_\_  
Its: \_\_\_\_\_

NOTE: See separate Pledge Agreement by Owner of Collateral if Pledgor is different from Borrower and/or Co-Borrower.  
All appropriate pledge documents are separate from this agreement as prescribed by type and disposition of collateral.