

Amendment to Multipurpose Note
and Security Agreement #2010000155-1
AMENDMENT TO MORTGAGE

This Amendment to Mortgage is entered into by and between Renasant Bank f/k/a The Peoples Bank and Trust Company successor by merger to Heritage Bank ("Renasant Bank") and John L. Phillips and Lori E. Phillips (the "Phillips") in support of Irrevocable Letter of Credit Number 2640.

Recitals

1. On September 10, 2004, the Phillips entered into a home equity line of credit agreement with Renasant Bank in the amount of \$90,000.00, Home Equity Line of Credit Loan # 138000321 (the "Home Equity Line of Credit").

2. On September 10, 2004, to secure the Home Equity Line of Credit the Phillips granted Renasant Bank a mortgage on their dwelling and real property located at 178 Hunington Place, Birmingham, Alabama 35242, which mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama at Instrument #20041129000650590 (the "Mortgage"). The Mortgage secures all debts, obligations, and liabilities of the Phillips to or held by Renasant Bank now existing or hereafter arising, including any advances made on the Home Equity Line of Credit.

3. At the request of the Phillips, Renasant Bank issued Letter of Credit No. 2640 in the amount of \$93,000.00 to AIG Baker Orange Beach Wharf, LLC. The

Phillips agreed to reimburse Renasant Bank for any draws under the Letter of Credit pursuant to a future advance promissory note, Multipurpose Note and Security Agreement No. 2010000155-1 (the "Letter of Credit Note").

4. The Phillips drew \$90,000.00 on their Home Equity Line of Credit and used the \$90,000.00 and an additional \$3,000.00 to purchase Certificate of Deposit # 6480000270 (the "Certificate of Deposit") in the amount of \$93,000.00.

5. The Phillips pledged the Certificate of Deposit as security for the issuance of the Letter of Credit and the Letter of Credit Note.

6. The Phillips have requested that the Certificate of Deposit be sold and that the proceeds be used as follows: 1) \$90,000.00 be used to pay down the Home Equity Line of Credit, and 2) \$3,000.00 be used to purchase a \$3,000.00 certificate of deposit.

7. The Phillips have requested that any reimbursement to Renasant Bank pursuant to a draw under the Letter of Credit represented by the Letter of Credit Note, be secured by the Mortgage securing the Home Equity Line of Credit and by the \$3,000.00 Certificate of Deposit.

8. Renasant Bank has agreed to restructure the Letter of Credit transaction pursuant to the terms and conditions set forth herein.

Agreement

In consideration of the Recitals, the terms and conditions hereof, and for other good and valuable consideration, the parties hereto agree as follows:

1. Paragraph 4.A. of the Mortgage is amended to add as a secured obligation any and all advances made under the Letter of Credit Note (Multipurpose Note and Security Agreement 2010000155-1 in the amount of \$93,000.00) and the Home Equity Line of Credit due to a draw having been made under the Letter of Credit.

2. So long as the Letter of Credit is effective and has not expired or been terminated, the Phillips shall not draw or otherwise request an advance under the Home Equity Line of Credit, which line of credit shall be frozen and preserved solely for advances under the Letter of Credit Note.

3. In the event of the presentment to Renasant Bank of a sight draft drawn on the Letter of Credit, Renasant Bank shall pay such sight draft by advancing funds under the Home Equity Line of Credit, the repayment terms

of which shall be governed by the Letter of Credit Note
that is secured by the Mortgage.

4. Except as expressly modified herein the
Mortgage shall remain in full force and effect.

Renasant Bank

By Jacey M. Ducale
Its Loan Officer

STATE OF ALABAMA)
Jefferson COUNTY)

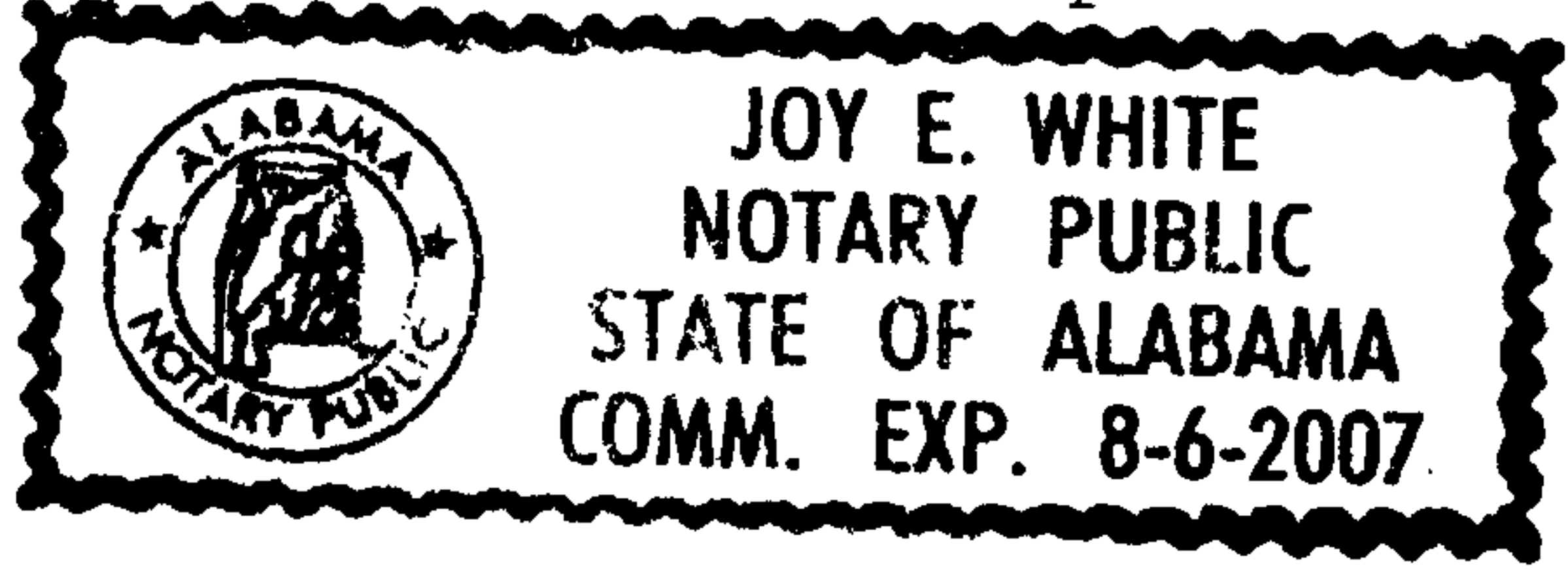
I, the undersigned authority, a Notary Public in and
for said County in said State, hereby certify that
Jacey M. Ducale whose name as Loan Officer of Renasant Bank,
a corporation, is signed to the foregoing Amendment to Mortgage,
and who is known to me, acknowledged before me on this day that,
being informed of the contents of said instrument, (s)he, as such
officer and with full authority, executed the same voluntarily
for and as an act of said corporation.

Given under my hand and official seal this 30th day
of September, 2005.

Joy E. White
Notary Public

AFFIX SEAL

My Commission Expires:




John L. Phillips

STATE OF ALABAMA)

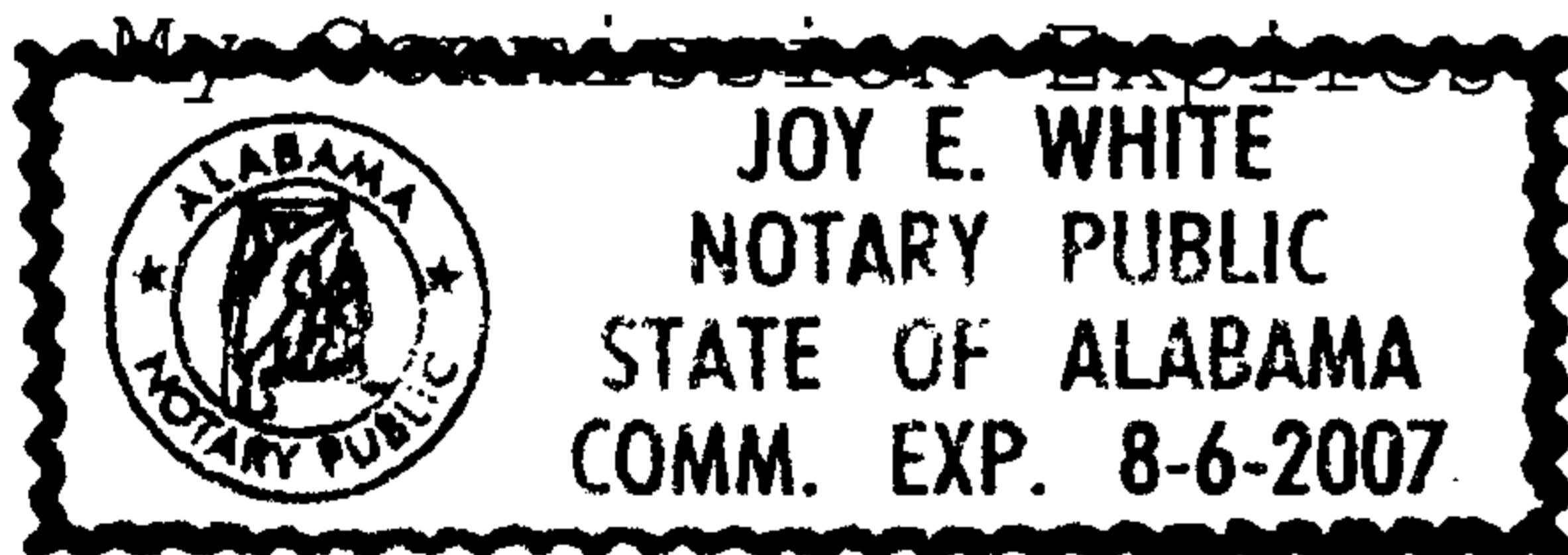
Jefferson COUNTY)

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that John L. Phillips, whose name is signed to the foregoing Amendment to Mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, (s)he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of September, 2005.


Notary Public

AFFIX SEAL





20051024000550800 6/6 \$26.00
Shelby Cnty Judge of Probate, AL
10/24/2005 10:13:17AM FILED/CERT


Lori E. Phillips

STATE OF ALABAMA)

Jefferson COUNTY)

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that Lori E. Phillips, whose name is signed to the foregoing Amendment to Mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, (s)he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of September, 2005.


Notary Public

AFFIX SEAL

