20060313000117190 1/4 $125.00
Shelby Cnty Judge of Probate, AL
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Increase
$ 70,000

Space Above This Line For Recording Data

This instrument was prepared by Curt Reamer, Southfirst Mortgage, Inc., 2159 Rocky Ridge Rd Suite 101, Birmingham, Alabama 35216

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is March 7, 2006. The parties and their addresses are:

MORTGAGOR:
JEFFREY B. BENSON
108 Tenturn Abbey
Alabaster, Alabama 35007

SUSAN P. BENSON
108 Tenturn Abbey
Alabaster, Alabama 35007

LENDER:
SOUTHFIRST MORTGAGE
Organized and existing under the laws of the United States of America
2159 Rocky Ridge Rd
Birmingham, Alabama 35216

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated September 13, 2004 and recorded on September 21, 2004 (Security Instrument). The Security Instrument was recorded in the records of Shelby County, Alabama at Instrument # 20040921000521000 and covered the following described Property:

See Attached Legal Description: exhibit "A"

The property is located in Shelby County at See Attached Legal Description: exhibit "A", Montevallo, Alabama 35115.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. This Security Instrument will secure the following Secured Debts:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A renewal note or other agreement, No. 5030318458, dated March 7, 2006, from Mortgagor to Lender, with a loan amount of $350,000.00. One or more of the debts secured by this Security Instrument contains a future advance provision.

(b) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. WARRANTY OF TITLE. Mortgagor warrants that Mortgagor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell and mortgage with the power of sale the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

4. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

5. AGREEMENT TO ARBITRATE. Lender or Mortgagor may submit to binding arbitration any dispute, claim or other matter in question between or among Lender and Mortgagor that arises out of or relates to this Transaction (Dispute), except as otherwise indicated in this section or as Lender and Mortgagor agree to in writing. For purposes of this section, this Transaction includes this Modification and any other documents, instruments and

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proposed loans or extensions of credit that relate to this Modification. Lender or Mortgagor will not arbitrate any Dispute within any "core proceedings" under the United States bankruptcy laws.

Lender and Mortgagor must consent to arbitrate any Dispute concerning the Secured Debt secured by real estate at the time of the proposed arbitration. Lender may foreclose or exercise any powers of sale against real property securing the Secured Debt underlying any Dispute before, during or after any arbitration. Lender may also enforce the Secured Debt secured by this real property and underlying the Dispute before, during or after any arbitration.

Lender or Mortgagor may seek provisional remedies at any time from a court having jurisdiction to preserve the rights of or to prevent irreparable injury to Lender or Mortgagor. Foreclosing or exercising a power of sale, beginning and continuing a judicial action or pursuing self-help remedies will not constitute a waiver of the right to compel arbitration.

The arbitrator will determine whether a Dispute is arbitrable. A single arbitrator will resolve any Dispute, whether individual or joint in nature, or whether based on contract, tort, or any other matter at law or in equity. The arbitrator may consolidate any Dispute with any related disputes, claims or other matters in question not arising out of this Transaction. Any court having jurisdiction may enter a judgment or decree on the arbitrator's award. The judgment or decree will be enforced as any other judgment or decree.

Lender and Mortgagor acknowledge that the agreements, transactions or the relationships which result from the agreements or transactions between and among Lender and Mortgagor involve interstate commerce. The United States Arbitration Act will govern the interpretation and enforcement of this section.

The American Arbitration Association's Commercial Arbitration Rules, in effect on the date of this Modification, will govern the selection of the arbitrator and the arbitration process, unless otherwise agreed to in this Modification or another writing.

6. WAIVER OF TRIAL FOR ARBITRATION. Lender and Mortgagor understand that the parties have the right or opportunity to litigate any Dispute through a trial by judge or jury, but that the parties prefer to resolve Disputes through arbitration instead of litigation. If any Dispute is arbitrated, Lender and Mortgagor voluntarily and knowingly waive the right to have a trial by jury or judge during the arbitration.

SIGNATURES. By signing under seal, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

_____ (Seal)
Jeffrey B. Benson
Individually

_____
(Witness)

_____
(Witness)

_____ (Seal)
Susan P. Benson
Individually

_____
(Witness)

_____
(Witness)

LENDER:

Southfirst Mortgage

By _____ (Seal)
Curt B. Reamer, Vice President

_____
(Witness)

_____
(Witness)

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ACKNOWLEDGMENT.

(Individual)

State OF Alabama, County OF Jefferson ss.

I, Susan S. Clark, a notary public, hereby certify that Jeffrey B. Benson , and Susan P. Benson , 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 the instrument, he/she/they executed the same voluntarily on the day the same bears date. Given under my hand this 7th day of March, 2006.

My commission expires:

Susan S. Clark
(Notary Public)

(Lender Acknowledgment)

State OF Alabama, County OF Jefferson ss.

I, Susan S. Clark, a notary public, in and for said County in said State, hereby certify that Curt B. Reamer, whose name(s) as Vice President of Southfirst Mortgage, a corporation, is/are signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they, as such officer(s) and with full authority, executed the same voluntary for and as the act of said corporation. Given under my hand this the 7th day of March, 2006.

My commission expires:

Susan S. Clark
(Notary Public)

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EXHIBIT 'A'

A tract of land located in the SW ¼ of the SE ¼ of Section 36, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows:
Commence at the SE corner of the above mentioned ¼ ¼; thence North 90 deg. 00 min. 00 sec. West, a distance of 42.80 feet (map); thence North 02 deg. 03 min 42 sec. West, a distance of 576.88 feet (meas.) 577.55 (map); thence South 77 deg. 40 min. 30 sec. West, a distance of 528.26 feet to the Point of Beginning; thence South 77 deg. 30 min. 07 sec. West, a distance of 68.90 feet (meas.) 69.15 (deed); thence North 43 deg. 35 min. 35 sec. West, a distance of 707.79 feet (meas.) 714.31 (deed); thence South 89 deg. 50 min. 38 sec. East, a distance of 498.82 feet (meas.) 502.80 feet (deed), thence South 06 deg. 29 min. 35 sec. East a distance of 499.55 feet (meas.) 499.70 (deed) to the point of beginning; being situated in Shelby County, Alabama.

ALSO, a 30 foot non-exclusive easement described as follows:
Commence at the SE corner of the SW ¼ of the SE ¼ of Section 36, Township 21 South, Range 3 West, Shelby County, Alabama; thence North 90 deg. 00 min. 00 sec. West, a distance of 42.80 feet; thence North 02 deg. 03 min. 42 sec. West, a distance of 546.39 feet to the Point of Beginning, said point lying on the westerly right of way line of Shelby County Highway # 107 (60' ROW), thence continue along the last described course and said ROW line, a distance of 30.49 feet; thence South 77 deg. 40 min. 30 sec. West and leaving said ROW line, a distance of 528.26 feet; thence South 12 deg. 19 min.. 30 sec. East, a distance of 30.00 feet; thence North 77 deg 40 min. 30 sec. East, a distance of 522.83 feet to the point of beginning

Also,
An easement 30 foot wide for the purposes of ingress, egress and utilities, 15 feet on each side of the following described centerline:
Commence at the SE corner of the SW ¼ of the SE ¼ of Section 36, Township 21 South, Range 3 West, Shelby County, Alabama; thence run Westerly along the south line of said ¼-¼ section a distance of 42.8 feet to a point on the West right-of-way of Shelby County Highway # 107; thence turn right 87 deg. 56 min. 17 ½ sec. along said right—of—way a distance of 577.55 feet; thence turn left 99 deg 53 min. 17 ½ sec. a distance of 521.59 feet; thence turn left 90 deg. 00 min, a distance of 15 feet to the point of beginning of said centerline; thence turn right 90 deg. 00 min. a distance of 50 feet to the end of said centerline. Said easement is located adjacent to and south of that certain parcel described in Deed Book 287, page 186, as recorded in the Office, of the Judge of Probate, Shelby County, Alabama.

All being situated in Shelby County, Alabama.

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