20070111000017010 1/5 $6255.50
Shelby Cnty Judge of Probate,AL
01/11/2007 11:55:52AM FILED/CERT

This Instrument prepared by:
Clayton T. Sweeney
Attorney At Law
2700 Highway 280 East Suite 160
Birmingham, AL 35223

STATE OF ALABAMA)
COUNTY OF SHELBY)

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement") made this 4th day of January, 2007 between **SHELBY LAND & DEVELOPMENT LLC, an Alabama Limited Company** ("Borrower") and **CADENCE BANK, N.A.** ("Lender"), amends and supplements (1) the Future Advance Mortgage, Assignment of Rents and Leases and Security Agreement (the "Security Instrument"), dated December 21, 2005 and recorded in Instrument #20051228000664270, along with Assignment of Leases, Rents and Profits recorded in Instrument #20051228000664280, in the Office of the Judge of Probate of Shelby County, Alabama, and (2) the Promissory Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument, the real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof for legal description.

The Promissory Note attached hereto as Exhibit "B", is incorporated into this modification as though written herein.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Promissory Note or Security Instrument):

1. As of **January 4, 2007**, the amount payable under the Promissory Note and Security Instrument (the "Unpaid Principal Balance") is U.S. **$3,183,794.54** consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. Amendments to the Promissory Note and Security Instrument. The terms and provision of the Promissory Note and Security Instrument are amended and modified as follows:

(a) The unpaid principal balance of the Promissory Note that is secured by the Security Instrument is hereby increased by **Five Hundred Seventy Five Thousand Dollars ($575,000.00)** to a new principal balance of **Four Million One Hundred Fifty Five Thousand Dollars ($4,155,000.00).**

(b) The maturity date of the Promissory Note is hereby extended from December 10, 2006 to May 31, 2007. The outstanding balance of the debt, if any remaining, evidenced by Borrower's Promissory Note dated the same date as the Security Instrument, if not paid earlier, shall be and payable on or before May 31, 2007.

CLAYTON T. SWEENEY, ATTORNEY AT LAW

3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of one-half percent (1/2%) in excess of the Wall Street Journal Prime Rate from time to time prevailing. The Borrower promises to make monthly payments of interest on or before the tenth (10^{th}) day of each month beginning on January 10, 2007 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **May 31, 2007** (the "Maturity Date"), the Borrower still owes amounts under the Promissory Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

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The Borrower will make such payments at CADENCE BANK, N.A., One Chase Corporate Center, Suite 400, Birmingham, Alabama 35244 or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument.

If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 day from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by the Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Security Instrument without further notice or demand to the Borrower.

5. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under Security Instrument.

6. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Promissory Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Promissory Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound, by and comply with, all of the terms and provisions thereof, as amended by this Agreement.

BORROWER:
SHELBY LAND & DEVELOPMENT, LLC,
An Alabama Limited Liability Company,
By its members, John A. Mayhall and CIK, LLC

By:_____(Seal)
John A. Mayhall, Member

By CIK, LLC, an Alabama Limited Liability Company, as Member

By:_____(Seal)
Kenneth H. Underwood, Its Sole Member

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STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **John A. Mayhall,** whose name as Member of **SHELBY LAND & DEVELOPMENT, LLC,** an Alabama Limited Liability Company, 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 the instrument, he, in capacity as such member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 4th day of January, 2007.

My Commission expires: 6-5-2007

Notary Public

[NOTARIAL SEAL]

STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Kenneth H. Underwood,** whose name as Sole Member of CIK, LLC, an Alabama Limited Liability Company, in its capacity as member of **SHELBY LAND & DEVELOPMENT, LLC,** an Alabama Limited Liability Company, 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 the instrument, he, in capacity as such member and with full authority, executed the same voluntarily for and as the act of said limited liability company acting in its capacity as member of said limited liability company.

Given under my hand and official seal this 4th day of January, 2007.

My Commission expires: 6-5-2007

Notary Public

[NOTARIAL SEAL]

LENDER:
CADENCE BANK, N.A.
a National Banking Association

By: _____
Its: Vice President

STATE OF ALABAMA)
:
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ron Hendrix, whose name as Vice-President of **Cadence Bank, N.A.**, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this

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day, that being informed of the contents of the instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 4th ~~day~~ of January, 2007.

My Commission expires: 6-5-2007

Notary Public

[NOTARIAL SEAL]

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EXHIBIT A

Description of Mortgaged Property

The following described property situated in Shelby County, Alabama:

Parcel 1:

Beginning at the SW corner of the NE 1/4 of the SE 1/4 of Section 26, Township 21 South, Range 3 West, thence North 89deg.03min.16sec. West a distance of 446.41 feet to a point on the easterly right of way of Highway 119 and to an iron pin; thence following easterly right of way of Highway 119 and the curvature thereof an arc distance of 406.03 feet (said arc having a chord bearing of North 13deg.16min.59.sec. West, a chord distance of 405.54 feet and a radius of 2389.11 feet); thence North 18deg.6min.42sec. West a distance of 337.56 feet to an iron pin; thence South 88deg.50min.58.sec East a distance of 1652.27 feet to an Iron pin; thence South 01deg.21min.21sec. West a distance of 706.27 feet to an iron pin; thence North 89deg.03min.16sec. West a distance of 990.90 feet to the point and place of beginning.

Parcel 2:

Beginning at the intersection of the north line of SW 1/4 of the SE 1/4 of Section 26, Township 21 South, Range 3 West, Shelby County, Alabama and at an iron pin at the East right of way of Alabama Highway 119 said point being point of beginning, thence South 89deg.03min.16sec. East a distance of 1437.31 feet to a 1" pipe; thence South 01deg.47min.58sec. West a distance of 677.85 feet to an iron pin; thence North 89deg.13min.04sec. West a distance of 843.03 feet to an iron pin; thence North 05deg.29min.36sec. East a distance of 228.71 feet to an iron pin; thence North 89deg.15min.48sec. West a distance of 571.67 feet to an iron pin; thence following the curvature thereof an arc distance of 456.04 feet (said arc having a chord bearing of North 02deg.54min.51sec. West, a counterclockwise direction, a chord distance of 455.32 feet and a radius of 2334.76 feet); to the point and place of beginning.