139.00

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Shelby Cnty Judge of Probate, AL
04/10/2007 01:00:13PM FILED/CERT

20060201000053080 2/1/06

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This instrument was prepared by Linda Sorensen, ServisFirst Bank, P O Box 1508, Birmingham, Alabama 35201-1508

MODIFICATION OF MORTGAGE 1998

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is February 15, 2007. The parties and their addresses are:

MORTGAGOR:
LUCAS HOMES, LLC
An Alabama Limited Liability Company
212 HUGHES ROAD
COLUMBANIA, Alabama 35041

LENDER:
SERVISFIRST BANK
Organized and existing under the laws of Alabama
P O Box 1508
Birmingham, Alabama 35201-1508

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated January 18, 2006 and recorded on February 1, 2006 (Security Instrument). The Security Instrument was recorded in the records of Shelby County, Alabama at 20060201000053080 and covered the following described Property:

Lot 12, 43, and 44, according to the Survey of Chelsea Ridge Estates, 1st Sector, as recorded in Map Book 35, page 150, in the Probate Office of Shelby County, Alabama

The property is located in Shelby County at Lots 12, 43, 44 Chelsea Ridge Estates, Chelsea, Alabama 35043.

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. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A renewal note or other agreement, No. 1998, dated February 15, 2007, from Mortgagor to Lender, with a loan amount of $80,749.80.

(b) All Debts. All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

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

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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 document relating to the Secured Debts, and 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, whether or not any arbitration has begun, pursue any self-help or similar remedies, including taking property or exercising other rights under the law; seek attachment, garnishment, receivership or other provisional remedies from a court having jurisdiction to preserve the rights of or to prevent irreparable injury to Lender or Mortgagor; or foreclose against any property by any method or take legal action to recover any property. 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:

LUCAS HOMES, LLC

By _____ (Seal)
Stephen C. Bradford, Manager

LENDER:

ServisFirst Bank

By _____ (Seal)
Ryan Ramage, Vice President

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ACKNOWLEDGMENT.

(Business or Entity)

State OF Alabama County OF Shelby ss.

I, Peggy S. Willis, a notary public, in and for said County in said State, hereby certify that Stephen C. Bradford, whose name(s) as Manager of the LUCAS HOMES, LLC a Limited Liability Company, 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, in his/her/their capacity as such Manager, executed the same voluntarily on the day the same bears date. Given under my hand this the 15th day of February, 2007.

My commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Dec 13, 2009
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Peggy S. Willis
(Notary Public)

PEGGY S. WILLIS NOTARY PUBLIC ALABAMA STATE AT LARGE

(Lender Acknowledgment)

State OF Alabama, County OF Shelby ss.

I, Peggy S. Willis, a notary public, in and for said County in said State, hereby certify that Ryan Ramage, whose name(s) as Vice President of ServisFirst Bank, 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 15th day of February, 2007.

My commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Dec 13, 2009
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Peggy S. Willis
(Notary Public)

PEGGY S. WILLIS NOTARY PUBLIC ALABAMA STATE AT LARGE

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