

STATE OF ALABAMA)

COUNTY OF SHELBY)

ALIAN BANK Loan No. 74008515

**LOAN MODIFICATION AGREEMENT AND
PARTIAL RELEASE OF MORTGAGE AND SUBSTITUTION OF SECURITY**

This Loan Modification Agreement and Partial Release of Mortgage and Substitution of Security (hereinafter "Loan Modification Agreement") made this 17th day of April, 2009, by and between **Aliant Bank** (herein referred to as "Bank") and **William F. Spratlin, a married man** (herein referred to as "Mortgagor") and **William F. Spratlin, a married man** (herein referred to as "Owner").

WHEREAS, Owner is the fee simple owner of approximately 31.9 acres being more particularly described on Exhibit "A" attached hereto and made a part hereof; being situated in Shelby County, Alabama, (hereinafter referred to as "**31.9 acre tract**") and

WHEREAS, Bank holds a Mortgage made by Mortgagor as recorded in Instrument No. 20061228000631710; in the Probate Office of Shelby County, Alabama, and corrective mortgage recorded as Instrument No. 20070418000180750, as recorded in the Probate Office of Shelby County, Alabama (herein the "Mortgage") securing a Note executed by William F. Spratlin dated December 13, 2006, which Mortgage encumbers in a first lien status on the "31.9 acre tract", together with other property, (hereinafter the "Other property").

WHEREAS, Mortgagor is desirous of conveying the "31.9 acres tract", free and clear of the Mortgage and substituting in place of the "31.9 acre tract", that property described as follows:

The property approximately 21 acres being more particularly described on Exhibit "B" attached hereto and made a part hereof, being situated in Shelby County, Alabama (Hereinafter referred to as the "**21 acre tract**").

WHEREAS, Bank has agreed to release the 31.9 acre tract, from the Mortgage, so long as the Note and Mortgage apply to the 21 acre tract and the Other property in a first lien status.

NOW THEREFORE, in consideration of the premises, the mutual covenants contained herein and the sum of Ten Dollars and other good and valuable consideration in hand paid by Mortgagor to Bank, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Bank releases from the Mortgage, the 31.9 acre tract as described on Exhibit "A" said tract being situated in Shelby County, Alabama.
2. In consideration of the Note and in order to secure the same, any other indebtedness or obligation of Mortgagor to Bank, whether as principal debtor, endorser, guarantor or otherwise, whether now existing or hereafter incurred, Mortgagor and Owner grant, bargain, sell and convey to Bank under the exact terms, and intending to be made a part of the Mortgages recorded in Instrument No. 20061228000631710 and corrective mortgage recorded in Instrument No. 20070418000180750 in the Probate Office of Shelby County, Alabama, the 21 acre tract more particularly described on Exhibit "B" being situated in Shelby County, Alabama..

TO HAVE AND TO HOLD, together with all and singular the rights, tenants, hereditaments and appurtenances thereunto belonging or in anyway appertaining, unto the Bank, its successors or assigns, in fee simple, upon the exact terms and conditions of the Mortgages and Note. And Mortgagor, for itself, its successors and assigns, does hereby covenant with Bank that it is lawfully seized in fee simple of the 21 acre tract and that it has a good right to sell and convey the same and that the 21 acre tract is free from encumbrances; and that it warrants and will forever defend the title to the 21 acre tract against the lawful claims and demands of all persons whomsoever.

3. The parties acknowledge that the express purpose of this document is to simply substitute the 21 acre tract as described on Exhibit "B" for the 31.9 acre tract as described on Exhibit "A", as the same relate to the Mortgage, the Note and hereafter, the Mortgage and Note shall not apply to the 31.9 acre tract, but shall apply to the 21 acre tract (together with the Other Property) and further that all terms and conditions and provisions of the Mortgage as originally written or amended and the Note as originally written or amended shall, (in addition to applying to the Other Property) apply to the 21 acre tract more particularly described on Exhibit "B".

4. Except for the Partial Release and Substitution of Security set forth herein, the Mortgage and the Note shall continue in full force and effect.


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

1. As of **April 17, 2009**, the current amount payable under the Note and Mortgage (the "Unpaid Principal Balance") is U.S. **\$285,160.35** consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. Simultaneously with the execution of this Loan Modification Agreement, the Borrower shall pay to Lender a principal payment on the Note in the amount of **\$25,160.35** resulting in a New Balance owing under the Note of **\$260,000.00**.

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 rate of **8.75%** as established in the Note dated December 13, 2006, under loan number 74008515.

4. Simultaneously with the execution of this Loan Modification Agreement, the Borrower shall deposit with the Lender the sum of \$32,100.00 which said sum shall be pledged to the Lender. The Borrower promises to make monthly payments of principal and interest of U.S. **\$2,674.44** beginning on the **1st** day of **April 1, 2009** and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. Borrower hereby authorizes Lender to withdraw the monthly payments of principal and interest from the pledged deposit account (Savings account at Aliant Bank Acct#80163181) until the fund is depleted or the maturity date of the Note, **January 1, 2010**. If on **January 1, 2010**, the Lender and Borrower execute a renewal or extension of the Note, any balance remaining in the pledged deposit account, shall continue to be held by the Lender in such account and applied towards future monthly payments of principal and interest until the fund is depleted. If on **January 1, 2010**, the Lender and Borrower do not execute a renewal or extension of the Note, any balance remaining in the pledged deposit account to the Lender shall be applied to the outstanding principal balance of the loan. If on **January 1, 2010** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Mortgage, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.


20090506000169440 2/7 \$31.00
Shelby Cnty Judge of Probate, AL
05/06/2009 03:28:44 PM FILED/CERT

The Borrower will make such payments at ALIANT BANK, 1100 Corporate Parkway, Birmingham, Alabama 35242 or at such other place as the Lender may require.

5. 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.

6. 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.


7. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the 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.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this the 17th day of April, 2009.

OWNER:

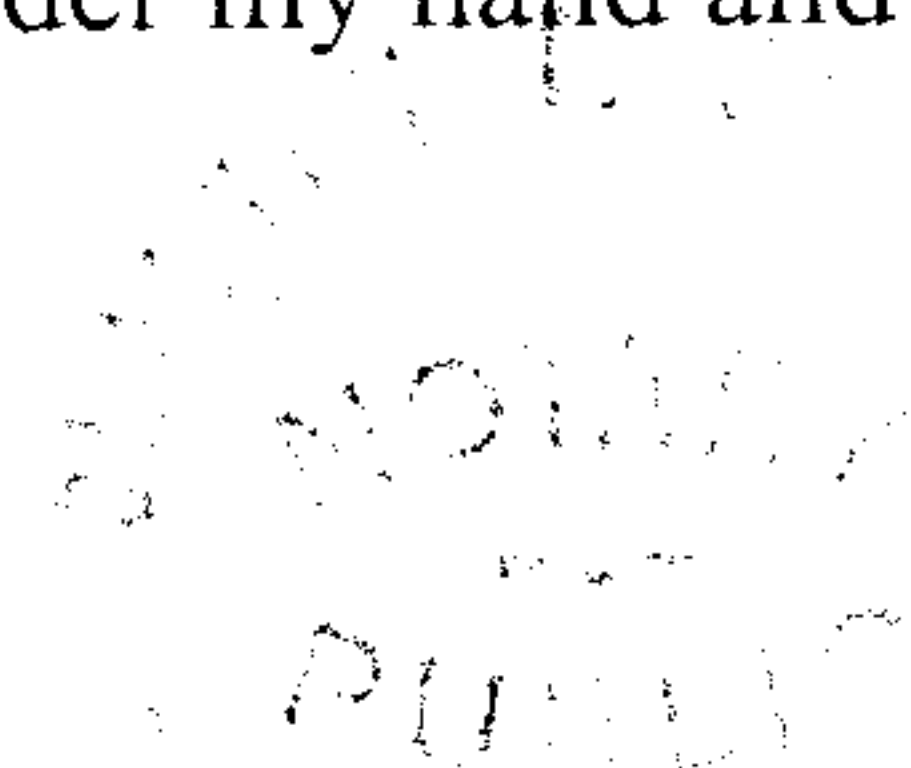

William F. Spratlin


STATE OF ALABAMA)
JEFFERSON COUNTY)


20090506000169440 3/7 \$31.00
Shelby Cnty Judge of Probate, AL
05/06/2009 03:28:44 PM FILED/CERT

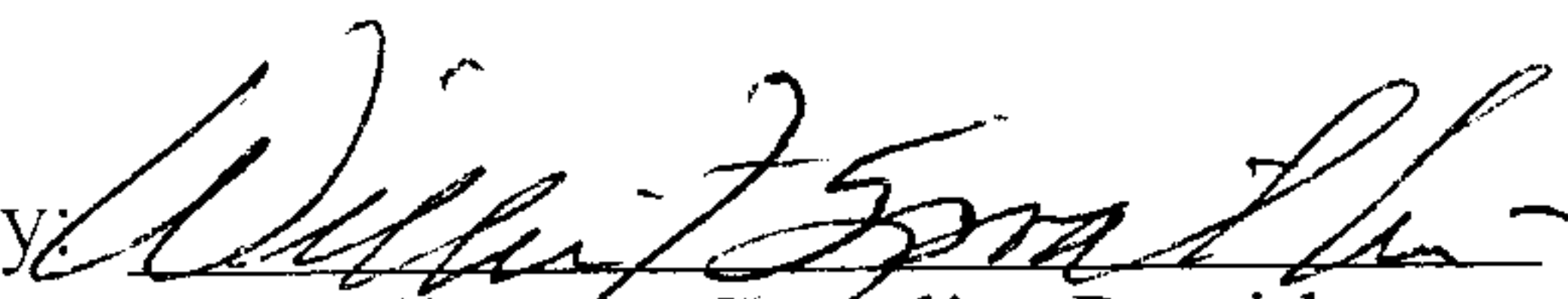
I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that William F. Spratlin, a married man, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 17th day of April, 2009.




Notary Public
My Commission Expires: 6-5-2011

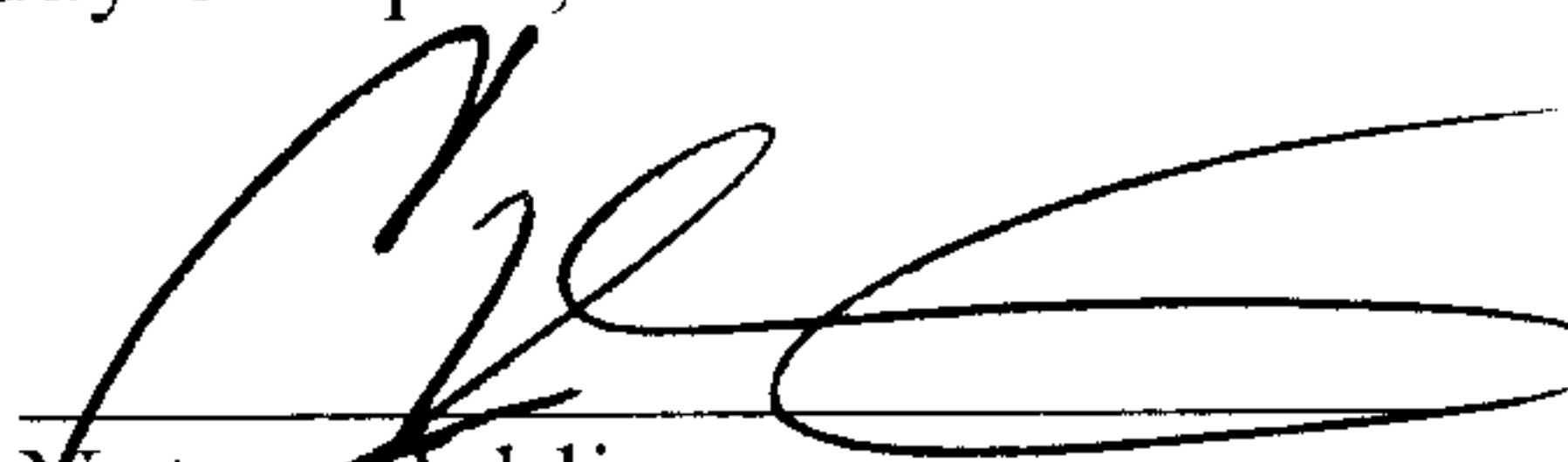
MORTGAGOR:
Spratlin Construction Co., Inc.

By: 
William F. Spratlin, President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that William F. Spratlin, whose name as President of SPRATLIN CONSTRUCTION CO., INC., 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 said instrument, he, executed the same voluntarily and as the act of said corporation.


Given under my hand and seal this 17th day of April, 2009.


Notary Public
My Commission Expires: 6-5-2011

OWNER:
Spratlin Construction Co., Inc.

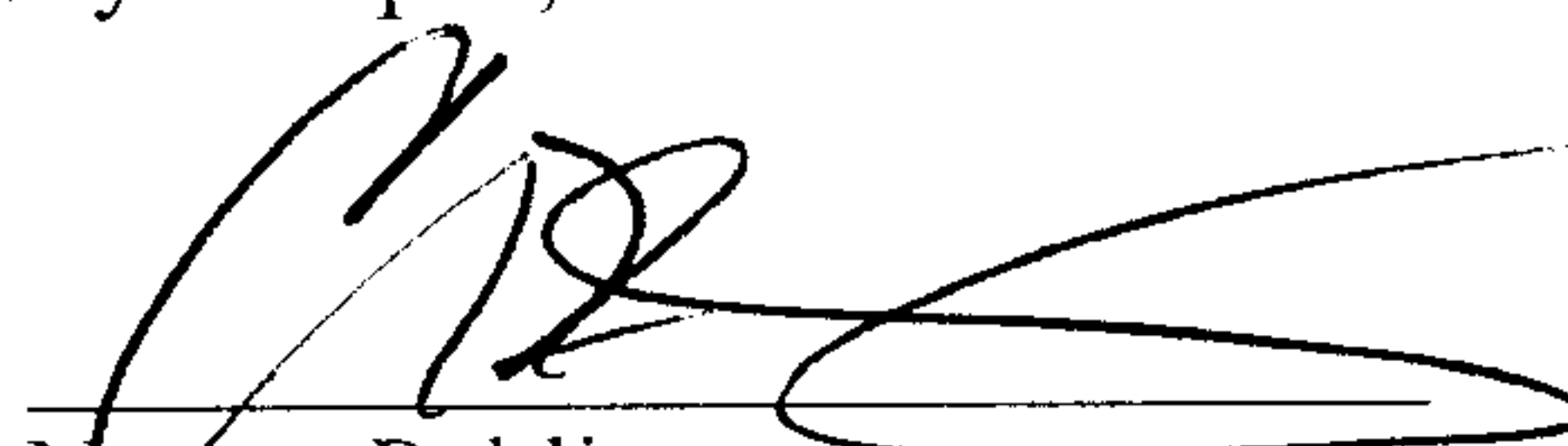
By: 
William F. Spratlin, President

STATE OF ALABAMA)
JEFFERSON COUNTY)

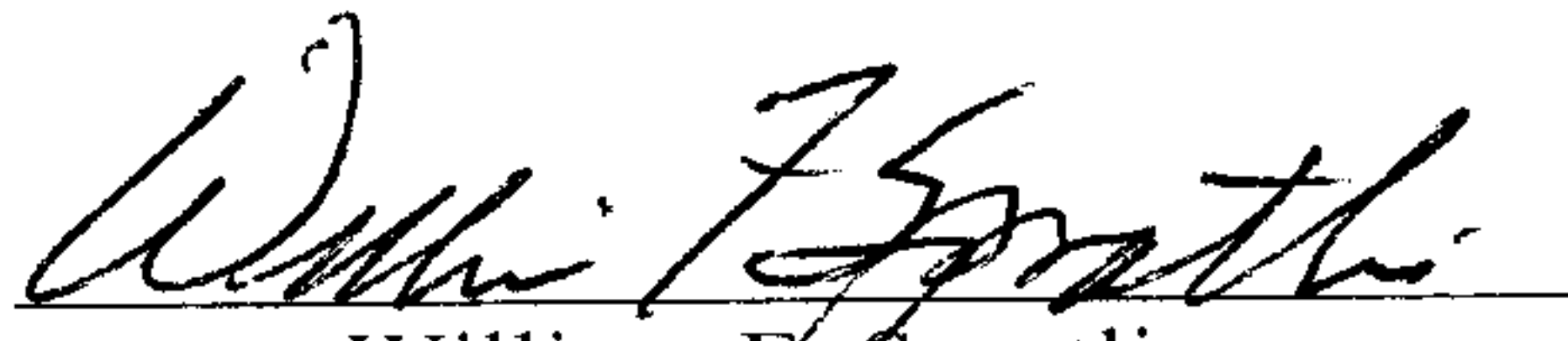

20090506000169440 4/7 \$31.00
Shelby Cnty Judge of Probate, AL
05/06/2009 03:28:44 PM FILED/CERT

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that William F. Spratlin, whose name as President of SPRATLIN CONSTRUCTION CO., INC., 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 said instrument, he, executed the same voluntarily and as the act of said corporation.

Given under my hand and seal this 17th day of April, 2009.


Notary Public
My Commission Expires: 6-5-2011

MORTAGOR:


William F. Spratlin

STATE OF ALABAMA)
JEFFERSON COUNTY)


I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that William F. Spratlin, a married man, whose name 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 said instrument, he, executed the same voluntarily on the date the same bears date.

Given under my hand and seal this the 17th day of April, 2009.


Notary Public

My Commission Expires: 6-5-2011

BANK:
ALIAN BANK

By: 
Jim Sanders
Its: Vice President

STATE OF ALABAMA)
JEFFERSON COUNTY)



20090506000169440 5/7 \$31.00
Shelby Cnty Judge of Probate, AL
05/06/2009 03:28:44 PM FILED/CERT

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Jim Sanders, whose name as Vice President, of ALIAN BANK, 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 said instrument, he, executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 17th day of April, 2009.


Notary Public

My Commission Expires: 6-5-2011

Exhibit "A"

31.9 Acre Tract

A parcel of land situated in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 25, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a crimped iron found at the SE corner of said $\frac{1}{4}$ $\frac{1}{4}$ Section; thence run West along the South line of said $\frac{1}{4}$ $\frac{1}{4}$ Section for a distance of 289.44 feet to the point of beginning; thence continue along last stated course for a distance of 1043.79 feet to the SW corner of said $\frac{1}{4}$ $\frac{1}{4}$ Section; thence turn an angle to the right of 87 deg. 39 min. 10 sec. and run in a Northerly direction along the West line of said $\frac{1}{4}$ $\frac{1}{4}$ Section for a distance of 838.16 feet to a point; thence turn an angle to the right of 89 deg. 24 min. 47 sec. and run in a Easterly direction for a distance of 1033.84 feet to a point; thence turn an angle to the right of 90 deg. 00 min. 00 sec. and run in a Southerly direction for a distance of 891.55 feet to the point of beginning; being situated in Shelby County, Alabama.



20090506000169440 6/7 \$31.00
Shelby Cnty Judge of Probate, AL
05/06/2009 03:28:44 PM FILED/CERT

Exhibit "B"

21 Acre Tract

A Parcel of Land situated in the West one half of Section 30, Township 20 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at an iron pin found, locally accepted to be the Northeast corner of the Southeast quarter of the Northwest quarter of said Section 30; thence run an assumed bearing of South 00 degrees, 04 minutes, 27 seconds West along the East line of said quarter-quarter Section and also along the East line of the Northeast quarter of the Southwest quarter of said Section 30 for a distance of 2,637.98 feet to an iron pin found, locally accepted to be the Southeast corner of the Northeast quarter of the Southwest quarter of said Section 30; thence run South 89 degrees, 21 minutes, 51 seconds West for a distance of 210.49 feet to a point; thence run North 01 degrees, 53 minutes, 36 seconds West for a distance of 702.43 feet to a point; thence run North 00 degrees, 58 minutes, 59 seconds East for a distance of 808.31 feet to a point; thence run North 56 degrees, 28 minutes, 27 seconds West for a distance of 567.19 feet to a point; thence run North 52 degrees, 39 minutes, 23 seconds West for a distance of 684.36 feet to a point; thence run North 01 degrees, 10 minutes, 33 seconds West for a distance of 409.42 feet to a point on the North line of the Southeast quarter of the Northwest quarter of said Section 30; thence run South 89 degrees, 38 minutes, 54 seconds East along the North line of said quarter-quarter Section for a distance of 1,248.57 feet to the point of beginning; being situated in Shelby County, Alabama.



20090506000169440 7/7 \$31.00
Shelby Cnty Judge of Probate, AL
05/06/2009 03:28:44 PM FILED/CERT