

**LOAN MODIFICATION
And ASSUMPTION AGREEMENT
WITHOUT RELEASE OF LIABILITY**

This Loan Modification Agreement ("Agreement") made this 18th day of May, 2009, between **MAYHALL PROPERTIES, Inc.**, an Alabama Corporation ("the Original Borrower/Mortgagor") and **FRONTIER BANK**, a Georgia state bank ("Lender"), and **M & M PROPERTIES, LLC**, an Alabama Limited Liability Company ("Assumptor"), amends and supplements (1) the Mortgage and Security Agreement (the "Security Instrument"), dated August 22, 2006 in the Original principal amount of \$464,000.00, filed for record on September 6, 2006, and recorded in Instrument #2006090600043760, in the Office of the Judge of Probate of Shelby County, Alabama, and (2) the Note bearing the same date as, in the Probate Office of Shelby County, Alabama, and secured by, an Assignment of Rents and Leases dated September 26, 2007, filed for record on August 8, 2008, and recorded in Instrument #20080808000320330, (hereinafter the "Security Instrument"), which covers the real and personal property described in the Security Instrument located at Units 2 and 3, in Carrington Office Park, a Condominium, the real property described being set forth as follows:

Units 2 and 3, in Carrington Office Park, a Condominium, as established by that certain Declaration of Condominium, which is recorded in Instrument 20070605000260500, in the Probate Office of Shelby County, Alabama, and any amendments thereto, and as recorded in Carrington Office Park, a Condominium, in Map Book 38, Page 86, and any future amendments thereto, Articles of Incorporation of Carrington Office Park Condominium Association as recorded in Instrument 20070607000266190, in the Probate Office of Shelby County, Alabama, and the By-Laws of Carrington Office Park Condominium Association, together with an undivided interest in the Common Elements assigned to said Unit, by said Declaration of Condominium, set out in Exhibit "B".

Whereas, Mayhall Properties, Inc. is the owner of the above described Units 2 and 3, Carrington Office Park, a Condominium.

Whereas, Mayhall Properties, Inc. has signed a mortgage on the above described property to Frontier Bank, which mortgage is dated August 22, 2006 and recorded in Instrument #20060906000438760, in the Office of the Judge of Probate of Shelby County, Alabama, and (2) the Note bearing the same date as, and secured by an Assignment of Rents and Leases recorded in Instrument #20080808000320330 (collectively referred to as "Security Instrument").

Whereas, Mayhall Properties, Inc. desires to convey to M & M Properties, LLC, its interest in the above described property and M & M Properties, LLC desires to assume the indebtedness to Frontier Bank; and

Whereas, the terms and conditions of said Mortgage and Security Instrument do not allow the assumption of the mortgage and Security Instrument; and

Whereas, Frontier Bank has been apprised of the parties desire in this regard and has consented to the transfer of the property and the assumption of the mortgage and Security Instrument as set out herein.

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 Security Instrument):

1. Mayhall Properties, Inc. ("Original Borrower/Mortgagor") shall convey to M & M Properties,

LLC ("Assumtor") its interest in the above described property simultaneously with the execution of this Loan Modification and Assumption Agreement.

2. As of May 18, 2009, the amount due and payable under the Note and Security Instrument to be assumed (the "Assumption Principal Balance") is U.S. \$317,900.00.

3. The Original Borrower/Mortgagor desires to sell the property secured by the Security Instrument and the Assumtor desires to purchase the property secured by the Security Instrument. However, the Assumtor has agreed to purchase the property for the sum of \$317,900.00. Assumtor desires to assume the Security Instrument but only at an assumption principal balance of \$317,900.00. The Lender has agreed to allow the assumption of the Security Instrument at the balance due and payable under the Note to \$317,900.00 ("Assumption Principal Balance"). Assumtor agrees to assume the Assumption Principal Balance of the Frontier Bank indebtedness.

4. The Assumtor promises to pay the Assumption Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Assumption Principal Balance at the yearly rate of 6.5%, fixed for thirty six (36) months being amortized over twenty (20) years, with a balloon at the end of thirty six (36) months. The Assumtor promises to make monthly payments of principal and interest of U.S. \$2,384.81 beginning on the 10th day of June, 2009 and continuing thereafter on the same day of each succeeding month until the thirty sixth (36th) payment, at which time a final payment of the outstanding balance of principal and accrued interest shall be due and payable on May 10, 2012. The foregoing terms of the loan will be evidenced by a note to be signed simultaneously with the execution this loan modification and assumption agreement. In the event of an inconsistency or discrepancy between the terms of the note to be signed simultaneously herewith, the Lender and Assumtor hereby acknowledge and agree that the terms of this loan modification and assumption agreement shall prevail.

5. Frontier Bank agrees to allow Mayhall Properties, Inc. to convey said interest in the above described property, and to allow M & M Properties, LLC to assume the assumption principal balance of \$317,900.00.

6. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Assumtor is sold or transferred and the Assumtor 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 Assumtor 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 Assumtor must pay all sums secured by the Security Instrument. If the Assumtor 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 Assumtor.

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

8. The Property shall remain subject to all provisions of the Mortgage and Security Instrument as amended by this Loan Modification and Assumption Agreement. This Loan Modification and Assumption Agreement shall not affect the priority of the Mortgage and Security Instrument, any other provisions of the Mortgage and Security Instrument or any provision of any Other Loan Documents, other than as modified herein. Except as expressly provided to the contrary in this Agreement, this Agreement shall not release or affect the liability of any party who may now or hereafter be liable under this Agreement, the Note, the Mortgage

and Security Instrument, and/or the Other Loan Documents.

9. The Original Borrower/Mortgagor are NOT released from liability and obligations under the Note, Mortgage and Security Agreement or Other Loan Documents.


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

Assumptor:
M & M PROPERTIES , LLC

Witness: _____

 (Seal)
Mike Boren, Member

Witness: _____

 (Seal)
Michael Chadwick, Member

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mike Boren and Michael Chadwick, whose names as members, of the M & M PROPERTIES, 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, they, as such members 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 18th day of May, 2009.

My Commission expires: 6-5-2011


Notary Public

ORIGINAL BORROWER/MORTGAGOR
Mayhall Properties, Inc.

By: 
John Mayhall, President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

20090519000188440 4/4 \$21.00
Shelby Cnty Judge of Probate, AL
05/19/2009 02:10:15 PM FILED/CERT

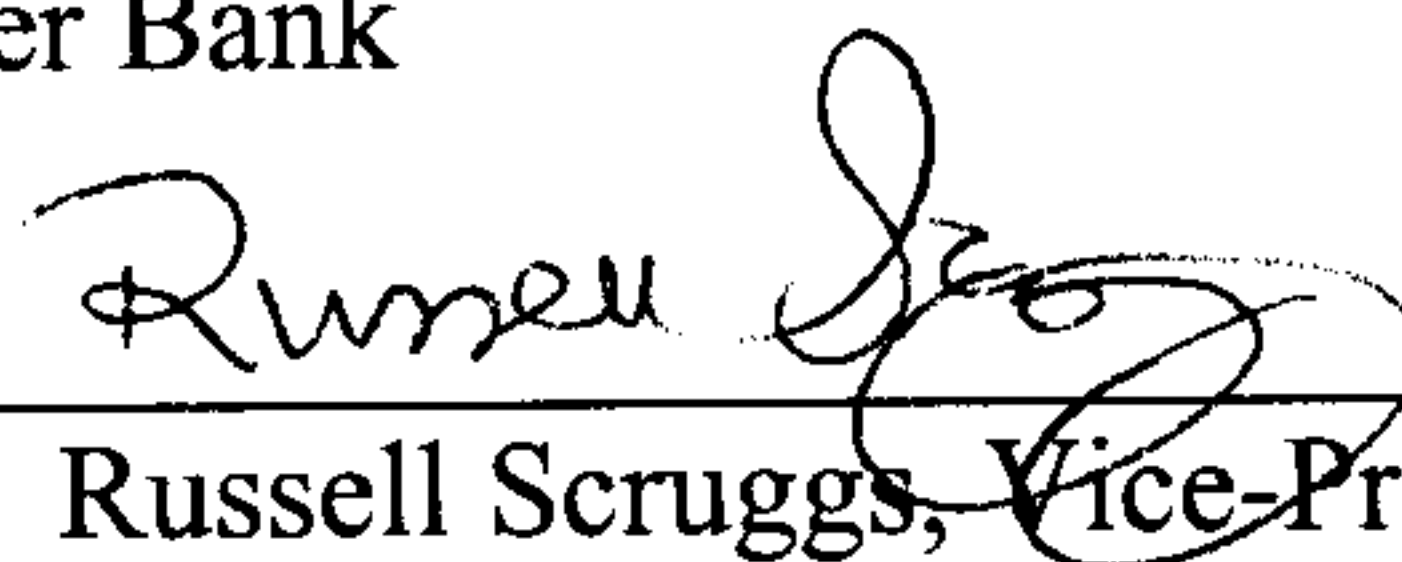
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John Mayhall, President of Mayhall Properties, Inc., an Alabama corporation, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument, he, as such Officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18th day of May, 2009.

My Commission expires: 6-5-2011


Notary Public

Lender:
Frontier Bank

By: 
Russell Scruggs, 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 Russell Scruggs, whose name as Vice-President, of Frontier Bank, an Alabama corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18th day of May, 2009.

My Commission expires: 6-5-2011


Notary Public

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

