

MODIFICATION AGREEMENT


THE STATE OF ALABAMA }
 }
COUNTY OF SHELBY } KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, DONNA SHAW and GEORGE W. SHAW, JR., Wife and Husband, (herein the "Borrower"), executed and delivered unto COMPASS BANK, that one certain Promissory Note (herein the "Note") in the original principal sum of \$300,000.00, dated October 21, 2011, payable to the order of COMPASS BANK, which Note was secured by a Mortgage (herein the "Mortgage"), recorded as Document No. _____, in Book _____, Page _____, in the Official Public Records of Shelby County, Alabama, encumbering the real property and improvements thereon (herein the "Property") described in Schedule "A" attached hereto (commonly known as 624 Prestwick Drive, Hoover, AL 35244);

Whereas, Borrower and Lender have agreed to a modification of the Note upon the terms hereinafter set forth;

NOW, THEREFORE, for and in consideration of the mutual agreements herein set forth, and other consideration herein expressed, Lender and Borrower hereby agree to the following modifications of the Note, and Borrower hereby renews the Note, and all outstanding indebtedness secured by the Note and the Mortgage, and in consideration for the modifications of the Note by Lender; Borrower and Lender hereby expressly agree as follows:

1. The unpaid principal amount of the original Note is \$300,000.00.
2. The interest rate set forth in the original Note as 2.500% will remain unchanged.
3. The interest rate on the first change date will not be greater than 7.500% nor less than 2.250%. Thereafter, the adjustable interest rate will never be increased or decreased on any single change date by more than two percentage points from the rate of interest charged for the preceding twelve (12) months. The interest rate will never be greater than 7.500% or less than 2.250%.
4. The first payment set forth in the original Note as December 1, 2012 is hereby changed to November 1, 2012.


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5. The monthly payment as set forth in the Note as \$1,212.86 is hereby changed to \$1,210.49.
6. All other terms of the Note not specifically modified by nor in conflict with the terms of this Modification Agreement shall remain in full force and effect.

It is the intention of the parties hereto to strictly conform to the applicable usury laws, all agreements between Borrower and the Lender, whether now existing or hereinafter arising, and whether written or oral, are hereby expressly limited so that in no event, whether by reason of acceleration of the maturity of the Note, or otherwise, shall the amount paid or agreed to be paid to the holder of the Note for the use, forbearance, or other detention of the money under the Note, as modified hereunder, or otherwise exceed the maximum amount permissible under applicable law. If fulfillment of any provision of the Note, as modified hereby, or of any Mortgage or other document evidencing or securing the indebtedness evidenced by the Note at the time the performance of such a provision shall be due, shall involve transcending the limit of validity prescribed by law, then, ipso facto, the obligation to be fulfilled shall be reduced by the limit of such validity; and if the holder of the Note shall ever receive anything of value deemed interest under applicable law, which would exceed interest at the highest lawful rate, an amount equal to any excessive interest shall be applied to the reduction of the principal amount owing under the Note, as modified herein, and not to the payment of interest, or, if such excessive interest exceeds the unpaid balance of principal of the Note, as modified hereby, such excess shall be refunded. All sums paid, or agreed to be paid, to the holder of the Note for the use, forbearance or other detention of the indebtedness of the obligor thereunder, to the holder of the Note, shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full stated term of such indebtedness so that the rate of interest on account of such indebtedness is uniform throughout the term thereof. The provisions of this paragraph shall control all agreements between the obligors under the Note and the holder of the Note.

Borrower hereby agrees that the modification contained herein shall in no manner affect or impair the Note, the Mortgage, or any lien securing the Note, Borrower hereby expressly acknowledging the validity and enforceability of the Note and the Mortgage and the security documents given in connection therewith, and acknowledges that said liens shall not in any manner be waived, the purpose of this instrument being simply to rearrange and modify the manner of payment of the Note, and the indebtedness evidenced thereby, which indebtedness and the liens securing same are acknowledged by Borrower to be valid and subsisting, and Borrower further agrees to all of the terms and provisions of the Note and the security instruments creating or fixing the liens securing the Note shall be and remain in full force and effect as therein written, except as otherwise provided herein.



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EXHIBIT "A"

LOT 9, ACCORDING TO THE FINAL PLAT HEATHERWOOD 7TH SECTOR, AS
RECORDED IN MAP BOOK 39, PAGE 84 A AND B, IN THE PROBATE OFFICE OF
SHELBY COUNTY, ALABAMA.



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EXECUTED this 1st day of October, 2012; EFFECTIVE as of the 28th day of September, 2012.

BORROWER:

Donna Shaw
DONNA SHAW

George W. Shaw Jr.
GEORGE W. SHAW, JR.

LENDER:

COMPASS BANK

By: _____

Its: _____

THE STATE OF ALABAMA }
COUNTY OF Shelby }

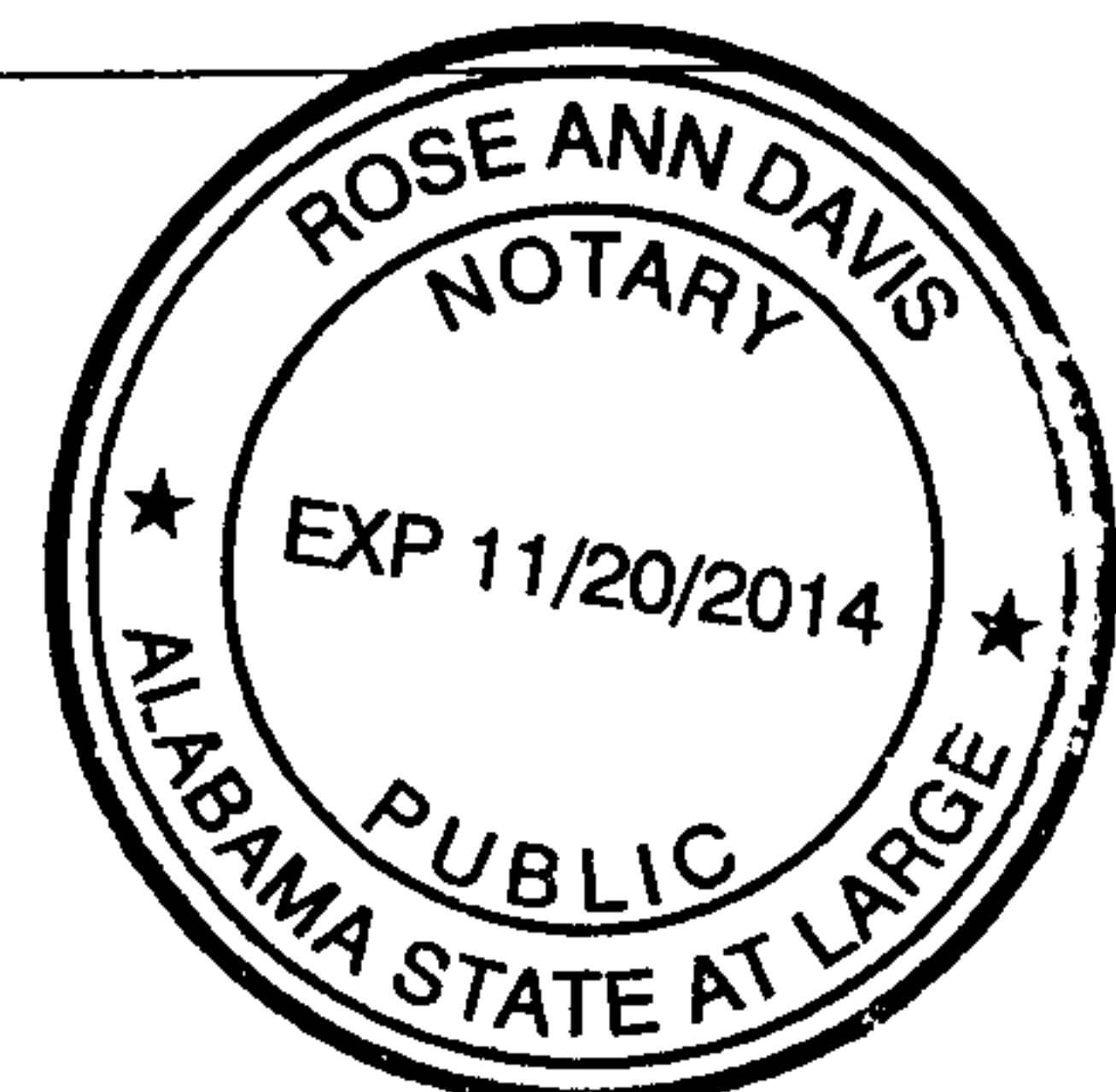
Before me, Rose Ann Davis on this 1st day of October, 2012, personally appeared DONNA SHAW and GEORGE W. SHAW, JR., known to me (or proved to me on the oath of _____ or through _____) to be the persons whose names are subscribed to the foregoing instrument and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

GIVEN under my hand and seal of office this 1st day of October, 2012.

Rose Ann Davis
Notary Public, in and for The State of Alabama.

Notary Stamp – Name of Notary and Date
Commission Expires: _____

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THE STATE OF ALABAMA }
COUNTY OF _____ }

Before me, _____ on this _____ day of _____, 2012, personally appeared _____, _____ of COMPASS BANK, an Alabama State Bank, on behalf of said bank.

Notary Public, in and for the State of Alabama.

Notary Stamp – Name of Notary and Date
Commission Expires: _____.

AFTER RECORDING, RETURN TO: **COMPASS BANK**
401 West Valley Avenue
Homewood, AL 35209
ATTN: AL-BI-HW-CAP
Construction/Perm Dept.


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