

THIS INSTRUMENT PREPARED BY:

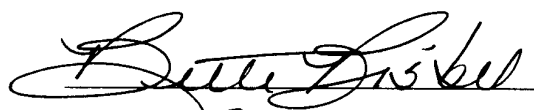
John L. Gioiello, Esquire  
Florida Bar No. 472034  
JOHN L. GIOIELLO, P.A.  
Post Office Box 1987  
Panama City, Florida 32402  
(850) 763-9006


**RECEIPT OF ADVANCE UNDER**  
**MORTGAGE PROVIDING FOR FUTURE ADVANCES**

THE UNDERSIGNED, **FIRST BAPTIST CHURCH, INC., OF PANAMA CITY, aka First Baptist Church of Panama City, Inc., aka First Baptist Church, Panama City, Inc.**, hereinafter referred to as "Mortgagor", hereby acknowledges receipt of **One Million and No/100ths (\$1,000,000.00) DOLLARS** on April 1, 2003, from **PEOPLES FIRST COMMUNITY BANK**, hereinafter referred to as "Mortgagee", as a mortgage loan under the provisions for future advances in that certain Mortgage between the parties, dated June 19, 2001, and recorded in Official Records Book 2043, Page 1029, Public Records of **BAY COUNTY** County, Florida, and hereby further acknowledges that the total indebtedness secured thereby is now Three Million and No/100ths (\$3,000,000.00) DOLLARS.

IN WITNESS WHEREOF, the undersigned have set their hands and seals on this, the 1st day of April 1, 2003.

Signed, sealed and delivered  
in the presence:

  
\_\_\_\_\_

  
JOHN L. GIOIELLO

MORTGAGOR:

First Baptist Church, Inc., of Panama City

By:   
Buford Ennis, Chairman

By:   
Sam Rowe, Secretary

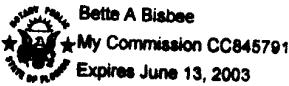
STATE OF FLORIDA  
COUNTY OF BAY

I HEREBY CERTIFY that on this 15<sup>th</sup> day of April, 2003, before me personally appeared BUFORD ENNIS, as ~~Chairman~~, and SAM ROWE, as Secretary of First Baptist Church, Inc., of Panama City who are personally known to me or who have produced the identification identified below, ~~who are the persons described in and who executed the foregoing instrument, and who after being duly sworn says that the execution hereof is their free act and deed for the uses and purposes herein mentioned.~~

SWORN TO AND SUBSCRIBED before me the undersigned Notary Public by my hand and official seal, the day and year last aforesaid.

\_\_\_\_\_ To me personally known

\_\_\_\_\_ Identified by Driver's License Number \_\_\_\_\_  
issued by the State of \_\_\_\_\_.



Bette Bisbee  
Notary Public  
Typed Name \_\_\_\_\_  
My Commission Expires:  
Commission No.: