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LOAN MODIFICATION AGREEMENT

24 This Loan Modification Agreement ("Agreement"), made this day of November, 1989, between MARK WOOD and JILL V. WOOD ("Borrowers"), MALCOLM LEE WOOD and wife, MARLENE A. WOOD (collectively, the "Guarantors") and NEW SOUTH FEDERAL SAVINGS BANK ("Lender"), amends and supplements (1) the Mortgage, (the "Mortgage"), recorded in Real Volume 221, at page 607, corrected in Real Volume 226, at Page 848 and further corrected and refiled in Real Volume 257, at Page 64, along with all Riders attached thereto (the "Security Instrument") and (2) the adjustable rate note (the "Note") bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 3068 Old Stone Drive, Birmingham, Alabama 35242, the real property described being set forth as follows:

Lot 28-A, Block 2, according to the Survey of the town of Adam Brown, Phase 2, as recorded in Map Book 9, Page 89, in the Probate Office of Shelby County, Alabama.

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. Release of Jill V. Wood.

Jill V. Wood is hereby released from liability under the Note and Security Instrument.

2. Acknowledgement of Obligation.

Mark Wood shall remain fully liable for repayment of the Note and compliance with the Security Instrument and hereby acknowledges and confirms his full responsibility for such repayment and compliance.

3. Consent to Release.

Mark Wood consents to the release of Jill V. Wood as a co-borrower under the Note and Security Instrument and ratifies the actions of the Lender with respect to such release.

4. Ratification of Terms of Note and Security Instrument.

Mark Wood hereby ratifies, renews and confirms each and every covenant and condition of the Note and Security Instrument as set forth in the Note and Security Instrument, except as modified hereby.

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Tingle, J. L. T. T.

5. Private Mortgage Insurance Premium.

To further secure the Loan, Mark Wood agrees to allow the Lender to apply for and secure private mortgage insurance ("PMI") through PMI Mortgage Insurance Company. Mark Wood and Guarantors agree to pay the sum of Seven Hundred Eighteen & 22/100 Dollars (\$718.22) to Lender for such PMI coverage. The parties acknowledge that the premium for the PMI is approximately \$1,436.44 and Lender, in consideration of Guarantors' agreement to guaranty the Loan, (as evidenced by that certain Guaranty of Payment and Performance) agrees to pay the remaining unpaid portion of the PMI premium.

Also, Mark Wood and Guarantors agree to pay the legal fees charged by Tingle, Sexton, Murvin, Watson & Bates, P. C. for preparation of the documents evidencing the transaction. The parties acknowledge that they have the right to and have sought independent legal counsel on this matter and are not relying on Tingle, Sexton, Murvin, Watson & Bates, P. C. for legal services or representation in this matter.

6. Consent of Guarantor.

Guarantor joins in this Loan Modification Agreement for purposes of consenting to the release of Jill V. Wood from liability under the Note and Security Instrument and acknowledges that the Guaranty executed simultaneously herewith is in full force and effect, ratified, renewed and confirmed in all respects and is fully enforceable against the Guarantor in accordance with its terms. Guarantor acknowledges that the Lender is relying on the Guaranty to induce it to agree to the release of Jill V. Wood from liability under the Note and Security Instrument.

7. No Mortgages.

Borrowers covenant that they have not mortgaged, encumbered or allowed other liens to be filed against or attach to the Property.

8. Note and Security Instrument in full force and effect.

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 Mark Wood, as Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

BORROWERS:

Mark Wood
MARK WOOD

Jill V. Wood
JILL V. WOOD

GUARANTORS:

Malcolm Lee Wood
MALCOLM LEE WOOD

Marlene A. Wood
MARLENE A. WOOD

LENDER:

NEW SOUTH FEDERAL SAVINGS BANK

BY: Charles H. Hall
Its 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 MARK WOOD and JILL V. WOOD, whose names are signed to the foregoing instrument, and who are known to me acknowledged before me this day, that, being informed of the contents of the instrument, they, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29th day of November, 1989.

[SEAL]

Parker Diane Jordan
NOTARY PUBLIC
My Commission Expires: 2.7.93

STATE OF Indiana)
COUNTY OF Madison)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that MALCOLM LEE WOOD and MARLENE A. WOOD, whose names are signed to the foregoing instrument, and who are known to me acknowledged before me this day, that, being informed of the contents of the instrument, they, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 24th day of November, 1989.

[SEAL]

Norman K. Stoddy
NOTARY PUBLIC
My Commission Expires: June 29, 1992

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STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Charles W. Wall, whose name as Vice President of NEW SOUTH FEDERAL SAVINGS BANK, is signed to the foregoing instrument, and who is known to me acknowledged before me 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 1st day of December, 1989.

[SEAL]

Mary Wood Wood
NOTARY PUBLIC
My Commission Expires: 5/18/91

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

89 DEC 13 AM 10:21

Thomas A. Saunders, Jr.
JUDGE OF PROBATE

C:\CLOS-FOR.MS\LOANMODW.ODD
/fc 11/14/89 3rd Draft

Rec 10.00
Jud 3.00
Cert 1.00
14.00