

STATE OF ALABAMA  
 COUNTY/PARISH OF Shelby

MODIFICATION AGREEMENT

Inst # 2001-31453

07/27/2001-31453  
 03:27 PM CERTIFIED  
 SHELBY COUNTY JUDGE OF PROBATE  
 003 MSB

This MODIFICATION AGREEMENT is made and entered into this 20th day of July, 2001, by and between LARRY A TEW and NANCY L TEW (hereinafter referred to as "Borrower"), and REGIONS BANK (hereinafter referred to as "Lender") for the property located at 104 NANCY LANE, CALERA ALABAMA 35040.

WITNESSETH:

WHEREAS, Borrower executed an adjustable rate note (the "Note") in favor of the Lender dated 12/01/2000, in the original principal amount of \$ 215,000.00; and

WHEREAS, Borrower executed a mortgage, deed of trust or security deed (the "Security Instrument") dated 12/01/2000, in favor of the Lender securing the indebtedness evidenced by the above referenced Note with a parcel of land described on Exhibit "A" attached hereto and incorporated herein by reference and being more particularly described in said Security Instrument; and

WHEREAS, the above referenced Security Instrument was recorded in                                  Book 2000, Page 41495, or instrument number                                 , of the Shelby County/Parish, Alabama, record on 12/04/2000; and

WHEREAS, the parties now desire to amend and modify the Note and the Security Instrument to provide for changes in the terms;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is herein acknowledged, the parties do herein agree to the modification of the Note and the Security Instrument as herein set forth:

1.

The Note is herein amended and modified as follows: (appropriate boxes are marked)

- Paragraph 1 of the Note is herein amended to provide that the new loan amount shall be \$                                 .
- Paragraph 2 of the Note is herein amended to change the initial interest rate from 7.750 % to a fixed rate of 7.250 % and to provide that this new interest rate of 7.250 % shall be fixed throughout the term of the Note and will not change as had previously been provided in the second sentence of said Paragraph 2.
- Paragraph 3(A) of the Note is herein amended to provide that the monthly payments will begin on September 1, 2001.
- The new maturity date shall be                                 .
- Paragraph 3(B) of the Note is herein amended to provide that the monthly payments will be in the amount of \$ 1,476.09, and to further provide that this amount will not change during the term of the Note.
- Paragraph 3(C) of the Note is herein deleted in its entirety.
- Paragraph 4 of the Note is herein deleted in its entirety.

- The second, third and fourth paragraphs of Paragraph 11 dealing with Transfer of the Property or a Beneficial Interest in Borrower is stricken in its entirety and is herein replaced with the following language:

**"Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower."

- The Construction and Conversion Rider to Adjustable Rate Note is herein deleted in its entirety.

2.

The Security Instrument is herein amended and modified as follows:

- Effective as of \_\_\_\_\_, the new loan amount shall be \$ \_\_\_\_\_.
- The new maturity date shall be \_\_\_\_\_.
- The Adjustable Rate Rider to the Security Instrument is herein deleted in its entirety.
- The Construction and Conversion Rider to the Security Instrument is herein deleted in its entirety.

3.

All other terms and provisions of the Note and the Security Instrument not herein specifically amended and modified shall remain in full force and effect as originally set forth in the respective documents. Nothing contained herein shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument.

4.

Borrower herein represents and warrants that it is not in default under the terms of the Note or the Security Instrument, and further that it knows of no event that has occurred which, but for the passage of time, would constitute an event of default under the terms of the Note or the Security Instrument.

5.

(Check Appropriate Box)

- There are no intangible taxes due upon the recording of this Modification Agreement because the above referenced State does not collect an intangible tax on the recording of Security Instruments.
- There are no intangible taxes due upon the recording of this Modification Agreement because the intangible tax was paid at the time of the recording of the Security Instrument and the amount of the underlying indebtedness has not increased.
- There is an intangible tax due of \$ \_\_\_\_\_ because the amount of the underlying indebtedness has increased from \$ \_\_\_\_\_ to \$ \_\_\_\_\_. Such tax amount is herewith remitted at this time.

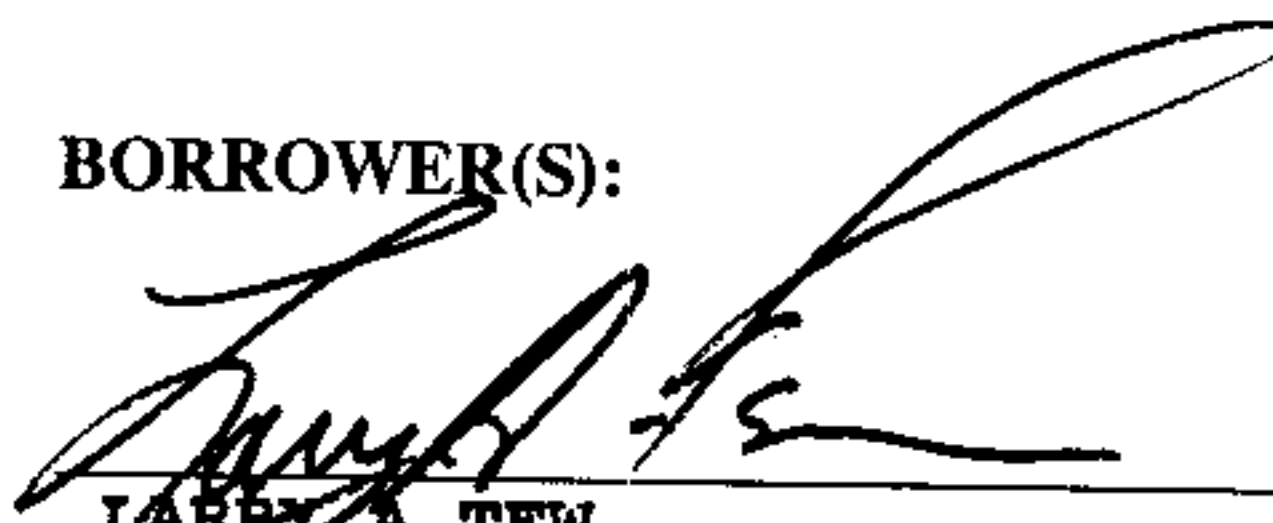
IN WITNESS WHEREOF, the undersigned parties have hereunto set their hands and affixed their seals as of the day and year first above written.

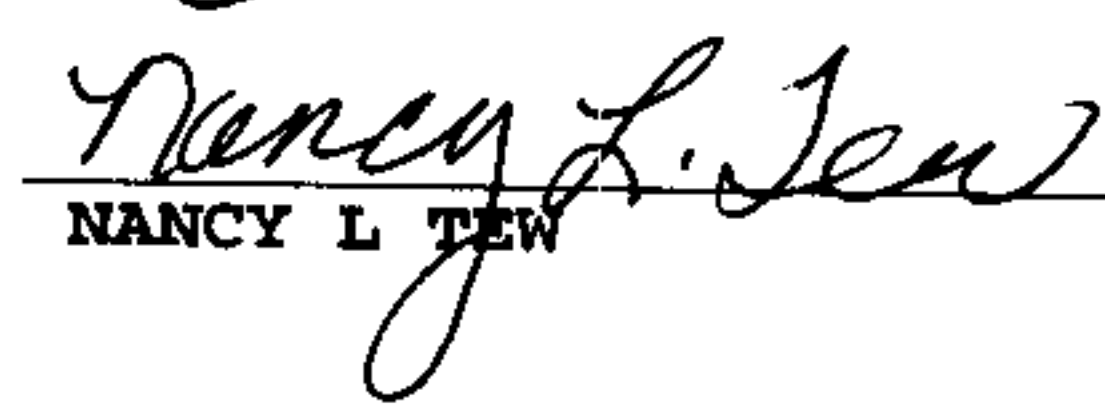
As To Borrower(s):

Signed, sealed and delivered  
in the presence of:

Witness

BORROWER(S):

  
\_\_\_\_\_  
LARRY A TEW (SEAL)

  
\_\_\_\_\_  
NANCY L TEW (SEAL)

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

IN WITNESS WHEREOF, the undersigned parties have hereunto set their hands and affixed thier seals as of the day and year first above written.

As to Lender:

LENDER:

REGIONS BANK

Signed, sealed and delivered in the presence of:

BY: Shane Headley

Title: Loan Officer

Belda Coburn  
Witness

Ju Can  
Witness

[CORPORATE SEAL]

This instrument prepared by: William D. Latham  
P. O. Drawer 1319  
Clanton, AL 35045

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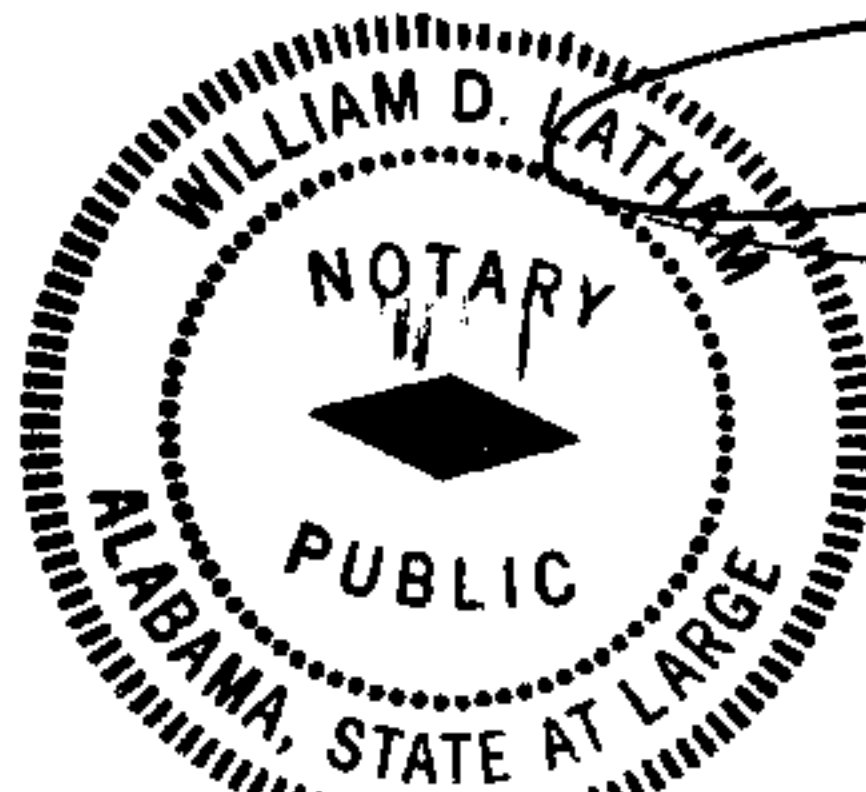
**ACKNOWLEDGMENT AS TO BORROWER(S)**

STATE OF ALABAMA  
COUNTY/PARISH OF CHILTON

This is to certify that before me, a notary public, personally appeared Larry A. Tew and wife, Nancy L. Tew

each of whom is known to me personally (or proved to me their identity on the basis of satisfactory evidence) and who acknowledged before me on this day that he/she did execute the foregoing instrument voluntarily and of his/her own free will for the purposes therein contained.

Witness my hand and official seal, this 20th day of July, 2001.



[Signature]  
Notary Public

My Commission Expires:  
May 1, 2004

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**ACKNOWLEDGMENT AS TO LENDER**

STATE OF ALABAMA  
COUNTY/PARISH OF CHILTON

This is to certify that before me, a notary public, personally appeared SHANE HEADLEY known to me personally (or proved to me on the basis of satisfactory evidence) and who acknowledged to me that he/she is LOAN OFFICER, of REGIONS BANK, a corporation, and did acknowledge that, as such officer and with full authority, he/she did execute, seal and deliver the foregoing instrument for and on behalf of the corporation and as the free act and deed of the corporation.

Witness my hand and official seal, this 20TH day of JULY, 2001.

Belda Coburn  
Notary Public

Inst # 2001-31453

My Commission Expires:

07/27/2001-31453  
03:27 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MSB 18.00