

LOAN NO. 5010006855

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## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 25th day of October, 2002, between

STEVEN ROBERT HEALD AND DANA DAVIS HEALD, HUSBAND AND WIFE

\_\_\_\_\_, ("Borrower") and

FIRST FEDERAL OF THE SOUTH

\_\_\_\_\_, ("Lender"), amends and supplements

(1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated AUGUST 27TH, 1998 and recorded in Book or Liber 1998, at page(s) 34468, of the JUDGE OF PROBATE Records of SHELBY COUNTY, ALABAMA, and (2) 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 458 NORTH LAKE ROAD, BIRMINGHAM, ALABAMA 35242

the real property described being set forth as follows:

Lot 31, according to the Final Plat of Subdivision, North Lake at Greystone, Phase 3, as recorded in Map Book 23 page 3 in the Probate Office of Shelby County, Alabama; being situated in 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. As of NOVEMBER 1, 2002, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 116,454.50, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 5.75 %, from NOVEMBER 1, 2002. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,199.03, beginning on the 1ST day of NOVEMBER, 2002, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on SEPTEMBER 1, 2013 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.  
The Borrower will make such payments at 126 NORTH NORTON AVENUE, SYLACAUGA, AL 35150 or at such other place as the Lender may require.
3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower 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 this Security Instrument.  
If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.
4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
- (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note and Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

The undersigned borrower(s) acknowledge(s) receipt of a copy of this instrument.

WITNESSES:

\_\_\_\_\_(Seal)

MORTGAGOR:

Steven Robert Heald (Seal)  
Borrower STEVEN ROBERT HEALD

\_\_\_\_\_

Dana Davis Heald (Seal)  
Borrower DANA DAVIS HEALD

STATE OF ALABAMA

COUNTY OF TALLADEGA

} ss:

20021107000555240 Pg 2/2 15.00  
Shelby Cnty Judge of Probate, AL  
11/07/2002 13:04:00 FILED/CERTIFIED

On this 25<sup>th</sup> day of October, 2002, this agreement was acknowledged before me by STEVEN ROBERT HEALD  
AND DANA DAVIS HEALD, HUSBAND AND WIFE

Clanton Mark Haynes Jr  
Notary Public

Talladega County, Alabama

My Commission Expires: 1-14-2006

WITNESSES:

\_\_\_\_\_

MORTGAGEE:

BY: \_\_\_\_\_

\_\_\_\_\_

ITS: \_\_\_\_\_

STATE OF

COUNTY OF

} ss:

On this \_\_\_\_\_ day of \_\_\_\_\_, before a Notary Public in and for said County, personally appeared  
\_\_\_\_\_ the \_\_\_\_\_, of \_\_\_\_\_  
\_\_\_\_\_ and acknowledged the foregoing agreement on behalf of said Bank.

THIS INSTRUMENT DRAFTED BY: \_\_\_\_\_  
Notary Public

\_\_\_\_\_ County, \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Prepared By and Return To:

First Federal of the South  
126 North Norton Avenue  
Sylacauga, AL 35150