

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 27TH day of JANUARY, 2005, between
HERSHEL A. PICKETT, A MARRIED PERSON

JOINED HEREIN BY MARILYN W. PICKETT

THE BANK ("Borrower") and ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), DATED: 06/25/2004 RECORDED IN DOCUMENT NO. 20040709000380870, OFFICIAL RECORDS

of SHELBY County, ALABAMA and (2) the Note bearing the same [County and State, or other Jurisdiction] 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 136 KILKERRAN LANE, PELHAM, ALABAMA 35124 [Property Address]

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Initials: Har mp

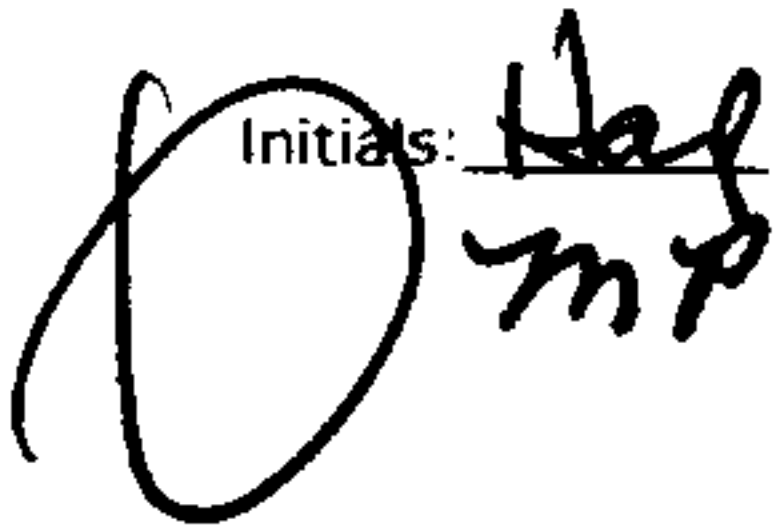
the real property described being set forth as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF FOR ALL PURPOSES.

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 **JANUARY 27, 2005**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **207,367.00**, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **5.8750** %, from **JANUARY 27, 2005**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **1,226.65**, beginning on the **1ST** day of **MARCH**, 2005, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **FEBRUARY 01, 2035** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Borrower will make such payments at **17 NORTH 20TH STREET**
BIRMINGHAM, AL 35203
or at such other place as Lender may require.

Initials: 

3. If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by 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 given in accordance with provisions of the Security Instrument 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.

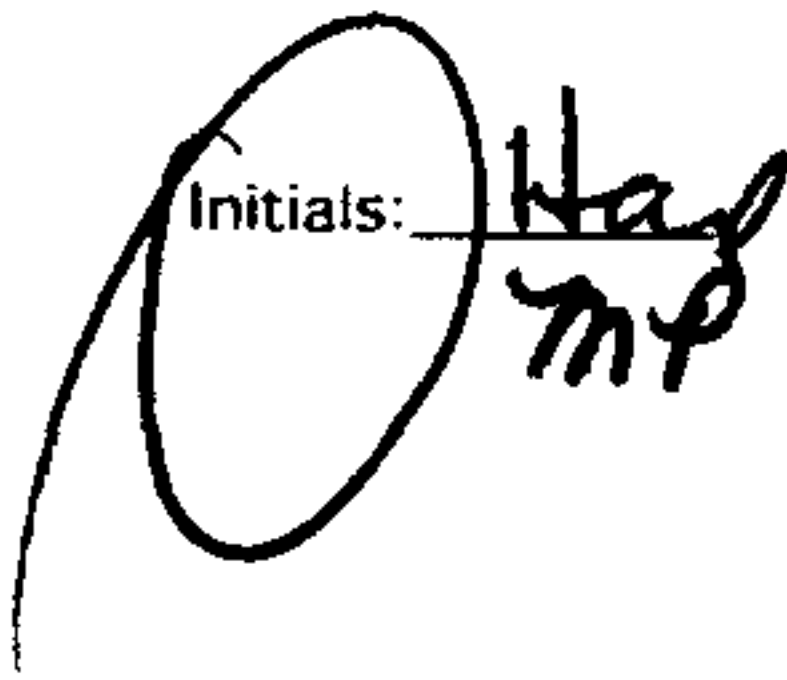
4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower 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 or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.


5. If one or more riders are executed by Borrower and recorded together with this Loan Modification Agreement, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of the original Note and Security Instrument referenced herein as if the rider were a part of this Loan Modification Agreement: [check box as applicable]


- | | | |
|--|--|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input checked="" type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | |
| <input type="checkbox"/> Other(s) [specify] | | |

Any section or paragraph of the Note/Security Instrument referred to by Letter or Number shall apply as though the Letter or Number were not referenced.

Initials: 

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

 (Seal)
HERSHEL A. PICKETT -Borrower

 (Seal)
MARILYN W. PICKETT -Borrower

(Seal) _____ (Seal) _____
-Borrower -Borrower

_____(Seal) _____(Seal)
-Borrower -Borrower

_____(Seal) _____(Seal)
-Borrower -Borrower

THE BANK

By Barbara Bobinchuck
Barbara Bobinchuck
Mortgage Operations Manager
80243703

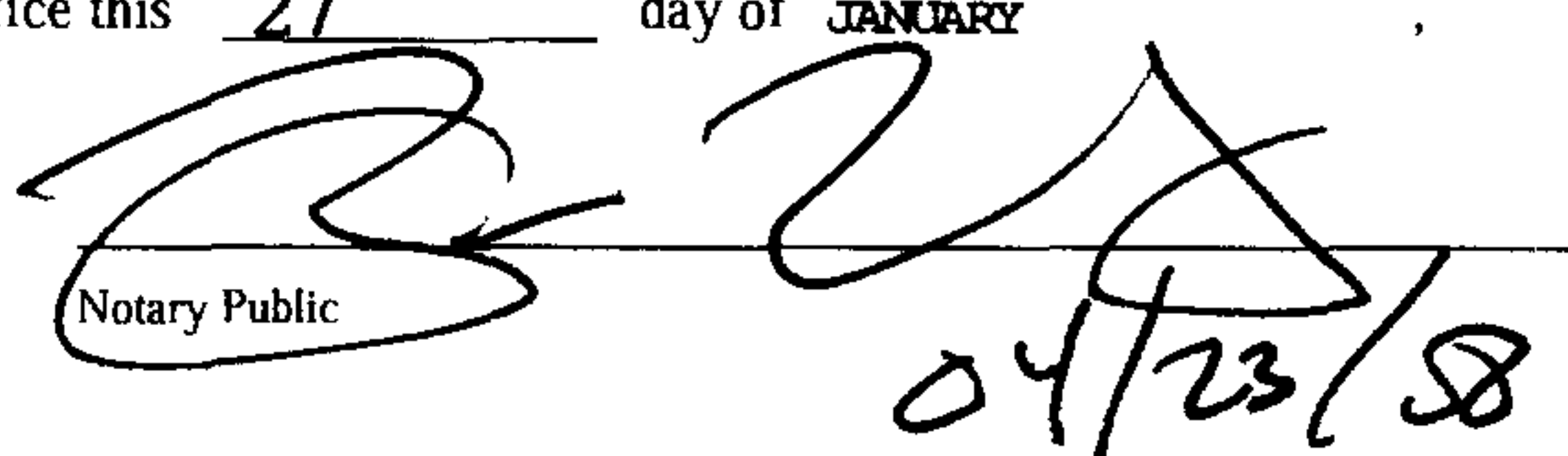
STATE OF ALABAMA
County of JEFFERSON

Before me, the undersigned, on this day personally appeared
HERSHEL A. PICKETT AND MARILYN W. PICKETT

known to me (or proved to me on the oath of _____),
or through _____
to be the person(s) whose name(s) **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 27 day of JANUARY,
2005

(Seal)

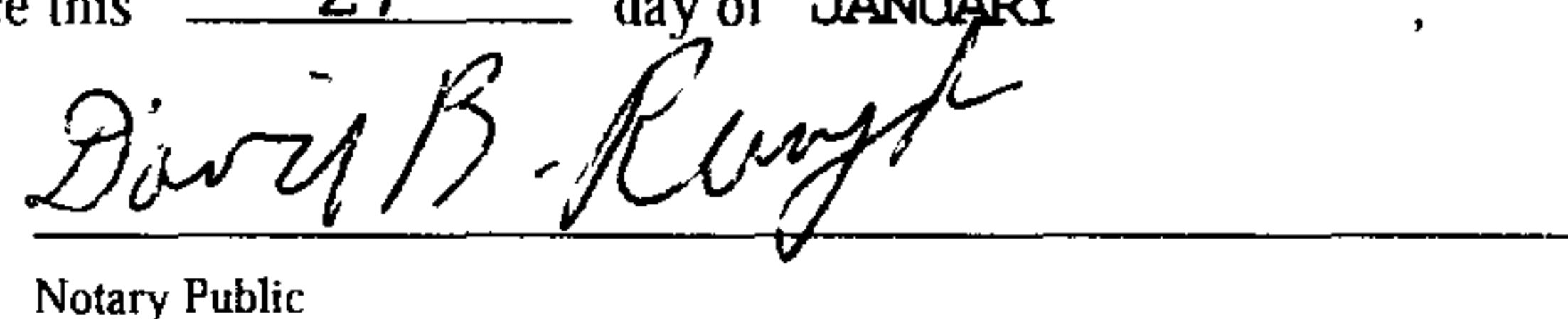

Notary Public
04/23/08

STATE OF ALABAMA
County of JEFFERSON


Before me, the undersigned, on this day personally appeared _____
Barbara Bobinchuck, of
THE BANK
known to me (or proved to me on the oath of _____),
or through _____
to be the person(s) whose name(s) **is** subscribed to the foregoing instrument and acknowledged to
me that **she** executed the same for the purposes and consideration therein expressed and in the
capacity therein stated.

Given under my hand and seal of office this 27 day of JANUARY,
2005

(Seal)


Notary Public

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Form 3179 1/01

Return To:
THE BANK, ATTN: MORTGAGE BANKING

**17 NORTH 20TH STREET
BIRMINGHAM, AL 35203**

My Commission expires March 1, 2008

Lot 729, according to the Survey of Final Plat of Kilkerran at Ballantrae, Phase I, as recorded in Map Book 33, page 93, in the Probate Office of Shelby County, Alabama.

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 27TH day of JANUARY, 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to THE BANK

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

136 KILKERRAN LANE, PELHAM, ALABAMA 35124
[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

Declarations of Covenants of record

(the "Declaration"). The Property is a part of a planned unit development known as Kilkerran at Ballantrae

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

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MULTISTATE PUD RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3150 1/01

VMP[®]-7R (0405)

Page 1 of 3
VMP Mortgage Solutions, Inc. (800)521-7291

Initials:

Handwritten initials: Nay mp

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

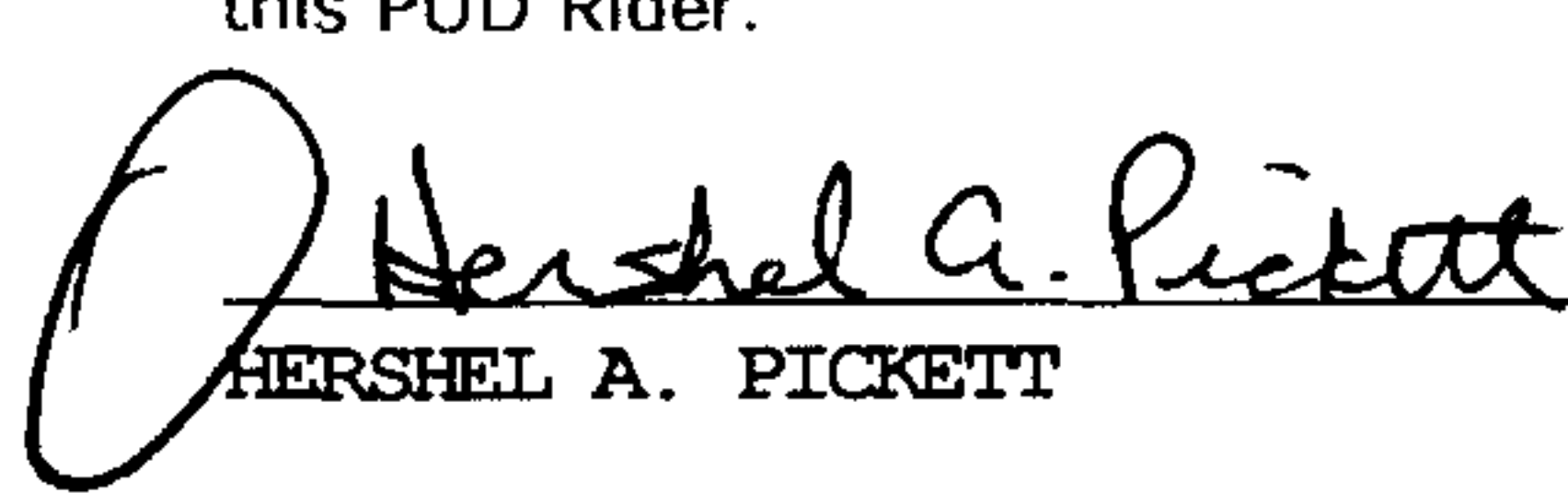

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.


	(Seal)		(Seal)
HERSHEL A. PICKETT	-Borrower	MARILYN W. PICKETT	-Borrower

_____ (Seal)	_____ (Seal)
-Borrower	-Borrower

_____ (Seal)	_____ (Seal)
-Borrower	-Borrower

_____ (Seal)	_____ (Seal)
-Borrower	-Borrower

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Form 3150 1/01

Return To:
THE BANK, ATTN: MORTGAGE BANKING

17 NORTH 20TH STREET
BIRMINGHAM, AL 35203