12909

20050803000394780 1/3 $228.50
Shelby Cnty Judge of Probate,AL
08/03/2005 03:16:06PM FILED/CERT

After recording, return to:
New South Federal Savings Bank
210 Automation Way
Birmingham, AL 35210
Attn: Construction Perm Department

LOAN MODIFICATION AGREEMENT
(Providing for An Extension of the Construction Phase)

Lenders Loan Number: 437758
MIN: 100020700004377585 MERS Phone: 1-888-679-6377

THIS LOAN MODIFICATION AGREEMENT (the "Agreement"), made this 20th day of **July, 2005**, by and between **James R Bunn & Susan S Bunn Husband and Wife as joint tenants with right of survivor,** hereinafter referred to as "Borrower" and New South Federal Savings Bank, Federally Chartered Savings Bank herein after referred to as "Lender", Mortgage Electronic Registration Systems, Inc, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") (as modified by an Adjustable Rate Rider of the same date), dated **March 8, 2004** and granted or assigned to Mortgage Electronic Registration Systems, Inc, as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns, P.O. Box 2026, Flint, Michigan 48501-2026 and recorded in **Book** Instrument # 2004, at **page(s)** 12754 of the Public 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: **Hwy 93, Lot 4, Genery Gap, Helena, Alabama 35080**

with a legal description of: **See Exhibit "A"**

In consideration of the mutual covenants and agreements, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **July 7, 2005** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **$141,000.00** consisting of the amounts loaned to the Borrower by the Lender and any interest capitalized to date.

2. The Borrower promises to make monthly payments of principal and interest of U.S. **$1,105.86** beginning **September 1, 2005** and continuing thereafter on the same day of each succeeding month until principal and interest and any other charges as described in the Note are paid in full. If on **August 1, 2020** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by the Agreement, the Borrower will pay these amounts in full on the Maturity Date.

3. In addition to the amended terms appearing above, the maturity of the construction phase, as described in various loan documents, shall be changed from **December 31, 2004** to **July 31, 2005.**

NOTHING herein invalidates or shall impair or release any covenants, conditions, agreements, or stipulations in the Note or Security Instrument and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenants, agreements, conditions and stipulations of the Note and Security Instrument which are not inconsistent herewith.

ALL Lender's rights against all parties, including but not limited to all parties secondarily liable, are hereby reserved.

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THIS Agreement shall be binding upon and shall inure to the benefits of heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the Borrower has hereunto set their hands and seals and the Lender has caused these presents to be executed.

X James R. Bunn (Seal)
Borrower

Witness

X Susan S. Bunn (Seal)
Borrower

Witness

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority and for said State and County, hereby certify that JAMES R. BUNN & SUSAN S. BUNN who(se) name(s) is(are) signed to the foregoing instrument, and who is(are) known to me acknowledged before me on 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 by hand and notarial seal on this the 20th day of JULY, 20 05.

(Notary Seal)

Notary Public
My Commission Expires 10.2.05

ELIZABETH HENDERSON NOTARY PUBLIC ALABAMA STATE AT LARGE

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public within and for the State and County aforesaid, do hereby certify that on this date the foregoing Agreement was presented to me in said County, and was delivered and acknowledged by _____, as Vice President of New South Federal Savings Bank, A Federally Chartered Savings Bank, to be its or her/his act and deed.

WITNESS by hand this _____ day of _____, 20___.

(Notary Seal)

NEW SOUTH FEDERAL SAVINGS BANK
A FEDERALLY CHARTERED SAVINGS BANK

Print Name:
Notary Public
My Commission Expires:

Print Name
Vice President

Mortgage Electronic Registration Systems, Inc.

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EXHIBIT A

LOT 4, ACCORDING TO THE SURVEY OF CRAWFORD'S ADDITION TO GENERY GAP, AS RECORDED IN MAP BOOK 7, PAGE 122, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.