

585

Loan #: 098417-9

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LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 21st day of August, 19 91, between Barbara L. Patton ("Borrower") and First Alabama Bank ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated October 24, 1988 and recorded in Book or Liber 211, at page(s) 186, of the Public Mortgage 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 509 7th Street NW, Alabaster, AL 35007

[Property Address]

the real property described being set forth as follows:
 Lot 22, according to the survey of Olde Towne Forest, First Addition, as recorded in Map Book 9 page 170 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. SUBJECT TO: Building setback line of 35 feet reserved from Seventh Street Northwest as shown by plat. Public utility easements as shown by recorded plat, including a 15 foot easement on the South side. Restrictions, covenants and conditions as set out in instrument recorded in Real 57 page 939 in Probate Office of Shelby County, Alabama. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 134 page 209 and Deed Book 131 page 142 in Probate Office of Shelby County, Alabama. Right of Way granted to Shelby County by instrument recorded in Deed Book 271 page 732 in Probate Office of Shelby County, Alabama. Mineral and mining rights if not owned by the Grantor. The proceeds of this loan have been applied to the purchase price of the property described herein, conveyed to mortgagor simultaneously herewith.

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 October 1, 1991, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 66,105.53, 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 10.25 of %, from September 1, 19 91. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 602.29, beginning on the 1st day of October, 1991, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on November 1, 2018 (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 Real Estate Financing 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 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 or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

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Real Estate Fin. Inc.
 P.O. Box - 669
 Montgomery, AL 36177-9469

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.

6. This Modification of Note and Security Instrument shall bind to the benefit of the parties hereto and their respective heirs, successors and permitted assigns.

WITNESS the hand and seal of each of the undersigned as the day and year first above written.

Jennifer R. Cherry
WITNESS

Barbara L. Patton (SEAL)
Barbara L. Patton (Borrower)

____ (SEAL)
____ (Borrower)

STATE OF _____)

COUNTY OF _____)

On this 26 day of August, 19 91, before by appeared Barbara L. Patton, to me personally known to be

the person(s) described in and who executed the foregoing instrument as Borrower(s) and acknowledged that they executed the same as their free act and deed.

My Commission Expires:
Notary Public, State of Alabama
My Commission Expires 12/13, 1994
Board of Notary Public, State of Alabama

George Ann Smith
(Notary Public)

IN WITNESS WHEREOF, the said _____ has caused this instrument to be executed, in its name and behalf, by _____, its duly authorized Attorney-in-Fact, and its corporate seal affixed, this _____ the day of _____, 19 _____.

This instrument was prepared by
Dawn A. Mullins
as an employee of
REAL ESTATE FINANCING, INC.
605 South Perry Street
Montgomery, Alabama 36104

First Alabama Bank
by _____, as
its duly authorized Attorney-in-Fact,

BY: W. Warren Lassiter, III
W. Warren Lassiter, III

ATTEST: Vonida Rucker
Witness the execution hereof by

through its duly authorized
Attorney-In-Fact, whose appointment
was published in Book No. _____
on Page No. _____

1. Dead Tax	_____
2. Mfg. Tax	_____
3. Recording Fee	<u>5.00</u>
4. Indexing Fee	<u>3.00</u>
5. No Tax Fee	_____
6. Certified Fee	<u>1.00</u>
	<u>9.00</u>

NOTARY PUBLIC
I CERTIFY THIS
INSTRUMENT WAS FILED

91 SEP 10 AM 11:09

STATE OF ALABAMA)
MONTGOMERY)

COUNTY OF MONTGOMERY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that W. Warren Lassiter, III and _____ whose names as Sr. Corp. Loan Officer (Sr. and Vice President) respectively, of _____, acting as Attorney-in-Fact for _____

are signed to the foregoing Instrument and who are known to me, acknowledged before me on this date that, being informed of the contents of said instrument, they who are known to me as such officers and with full authority, executed the same voluntarily for and as the act of _____, acting in its capacity as Attorney-in-Fact for _____.

Given under my hand and seal of office, this 3rd day of September, 19 91.

Debrah Lohr
Notary Public
My Commission Expires: 12/03/93

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