

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT, made this 26th day of July, 1993, by and between Jose Aris Garcia and his wife, Kathryn P. Garcia, hereinafter called "MORTGAGOR" and Secor Bank, Federal Savings Bank, hereinafter called "MORTGAGEE".

RECITALS:

A. MORTGAGEE is the owner and holder of that certain mortgage (MORTGAGE) dated February 12, 1993, made by the MORTGAGOR to MORTGAGEE, recorded in Map Book 9, Page 25 Official Records of Judge of Probate of Shelby County, Alabama, securing a debt evidenced by a promissory note (NOTE) dated February 12, 1993, in the original amount of \$180,000.00, which MORTGAGE, encumbers property more particularly described in said MORTGAGE.

B. MORTGAGOR, the owner in fee simple of all of the property subject to MORTGAGE, has requested MORTGAGEE to modify NOTE and MORTGAGE and the parties have mutually agreed to modify the terms thereof in the manner hereinafter appearing.

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth and in consideration of the sum of TEN DOLLARS (\$10.00), each to the other in hand paid, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually covenant and agree as follows:

1. The unpaid principal balance of NOTE is \$180,000.00.
2. The terms and provisions of the NOTE are amended and modified in accordance with the terms and provisions of Exhibit "A", attached hereto and incorporated herein by reference.
3. The terms and provisions of the NOTE RIDER are amended and modified in accordance with the terms and provisions of Exhibit "A", attached hereto and incorporate herein by reference.
4. The terms and provisions of the MORTGAGE are amended and modified in accordance with the terms and provision of Exhibit "B", attached hereto and incorporated herein by reference.
5. The terms and provisions of the ADJUSTABLE RATE RIDER as attached to the MORTGAGE referenced in the preceding paragraph above are amended and modified in accordance with the terms and provisions of Exhibit "B", attached hereto and incorporate herein by reference.
6. Nothing herein invalidates or shall impair or release any covenants, condition, agreement or stipulation in NOTE and MORTGAGE and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of NOTE and MORTGAGE which are not inconsistent herewith.
7. All MORTGAGEE'S rights against all parties, including but not limited to all parties secondarily liable, are hereby reserved.
8. This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto the day and year first above written.

Signed, sealed and delivered in the presence of:

Signed, sealed and delivered in the presence of:

C. Denise Neal

"MORTGAGORS"

Jose Aris Garcia
Jose Aris Garcia
Kathryn P. Garcia
Kathryn P. Garcia

"MORTGAGEE"

Secor Bank, Federal Savings Bank
By: [Signature]
Its Vice-President

Secor Bank
201 Office Park Dr. B'ham, AL 35223

Inst # 1993-23292

08/06/1993-23292
01:07 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCB

Exhibit "A"

ADJUSTABLE RATE NOTE

1. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 5.0%. The interest rate I will pay may change in accordance with Section 4 or 5 of this Note.

The interest rate required by this Section 1 and Section 4 of this Note is the rate I will pay both before and after any default.

2. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the first day of each month beginning on December 01, 1993. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on November 01, 2023, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date".

I will make my monthly payments at 110 Office Park Drive, Birmingham, Alabama 35223, or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments will be in the amount of U.S. \$959.47. This amount may change.

3. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The adjustable interest rate I will pay may change on the first day of November, 1994, and on that day every 12th month thereafter. Each date on which my adjustable interest rate could change is called a "Change Date".

(D) Limits on Interest Rate Charges

The interest rate I am required to pay at the first Change Date will not be greater than 7.0% or less than 3.0%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage point(s) (2.0%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 11.0%, which is called the "Maximum Rate".

NOTE RIDER

Commencing on March 01, 1993 and on the 1st day of each month thereafter until November 01, 1993 borrower shall pay interest only at the rate specified in the note, on the principle balance outstanding. Amortized payments of principle and interest shall commence on December 01, 1993 and paid in accordance with the terms of the note and the mortgage securing the same.

Initials

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Exhibit "B"

Modification of maturity date to: November 01, 2023.

ADJUSTABLE RATE RIDER

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provided for an initial interest rate of 5.0%. The Note provides for changes in the adjustable interest rate and the monthly payments as follows:

1. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The adjustable interest rate I will pay may change on the first day of November, 1994, and on that day every 12th month thereafter. Each date on which my adjustable interest rate could change is called a "Change Date".

(B) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 7.0% or less than 3.0%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 11.0%, which is called the "Maximum Rate".

Initials

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STATE OF Alabama)
COUNTY OF Shelby)

The foregoing instrument was acknowledged before me, this 27th day of July, 1993, by Jose Aris Garcia and his wife, Kathryn P. Garcia.

Kathy Bowman

Notary Public

My Commission Expires:
MY COMMISSION EXPIRES SEPTEMBER 13, 1995

STATE OF Alabama)

COUNTY OF Jefferson)

The foregoing instrument was acknowledged before me, this 30th day of July, 1993, by J. Jeff Schneider, as Vice-President of Secor Bank, FSB on behalf of said corporation.

C. Denise McNeal

Notary Public

My Commission Expires: MY COMMISSION EXPIRES MAY, 24 1997

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01:07 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
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