

#2515765  
Prepared by and return to:  
Union Planters National Bank  
P.O. Box 3137  
Memphis, TN 38173  
Attn: Czenzie O. Smith

Inst # 1993-37466

11/23/1993-37466  
07:28 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
DOE MCD 11.00

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## LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 12th day of October 1993, between David J. and wife, Kathryn G. Garrett ("Borrower") and Union Planters National Bank ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated October 26, 1988, and recorded in Book or Liber 212, at page(s) 251, of the Probate Office Records of Shelby County, Alabama, [Name of Records] [County and State, or other Jurisdiction]

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 2171 Baneberry Drive, Birmingham, Alabama, [Property Address]

the real property described being set forth as follows:

Lot 2427, according to the survey of Riverchase Country Club Twenty-Fourth Addition Residential Subdivision, as recorded in Map Book 10, Page 64, in the Probate Office of Shelby County, Alabama.

Subject to: Advalorem taxes for the year 1989 which are a lien, but not due and payable until October 1, 1989.

Existing easements, restrictions, rights of way, set back lines, limitations, if any, of record.

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 December 1, 1993, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$131,761.88, 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 7.375%, from December 1, 1993. The Borrower promises to make monthly payments of principal and interest of U.S. \$960.81, beginning on the 1st day of January 1, 1994, 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. Union Planters National Bank, 7130 Goodlett Farms Pkwy 4W, Cordova, TN 38018. The Borrower will make such payments at Cordova, TN 38018 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 or 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.

Union Planters National Bank (Seal)  
-Lender

David J. Garrett (Seal)  
-Borrower

By: Kathy H. Van Hook  
Kathy H. Van Hook  
Assistant Vice President

Kathryn G. Garrett (Seal)  
Kathryn G. Garrett  
-Borrower

[Space Below This Line For Acknowledgments]

Witness Donna Peoples  
Witness Tracy Kelly

STATE OF TENNESSEE

COUNTY OF SHELBY

Before me, the undersigned a Notary Public, within and for said County and State, at Memphis duly commissioned and qualified, personally appeared \_\_\_\_\_

Kathy H. Van Hook

with whom I am personally acquainted, and who, upon his oath, acknowledged herself to be the Assistant Vice President of UNION PLANTERS NATIONAL BANK, the within named bargainer, a national banking association; and he as such officer, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained by subscribing thereto the name of the association by himself as such officer.

WITNESS my hand and Notarial Seal at my office in said Shelby County, at Memphis, this the 4th day of November 19 93.

My Commission Expires:  
MY COMMISSION EXPIRES AUGUST 8, 1995

Czerzie O. Smith  
Czerzie O. Smith Notary Public

STATE OF Alabama

COUNTY OF Shelby

Before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared David J. Garrett

and Kathryn G. Garrett to me known

to be the person(s) described in and who executed the foregoing instrument and acknowledged that \_\_\_\_\_ executed the same as \_\_\_\_\_ free act and deed.

WITNESS my hand and Notarial Seal at office this 25th day of October, 19 93.

My Commission Expires:

2-14-97

Anne Alvarado  
Notary Public

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