

THIS MODIFICATION IS BEING RE-RECORDED TO REFLECT THE RE-RECORDING  
INFORMATION OF THE MORTGAGE

(Space Above this Line for Recording Data)

LOAN MODIFICATION AGREEMENT  
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement") made this 20th day of February,  
19 97 between Cecil J. South, Jr. and Gail South, Husband and wife ("Borrower")  
and SOUTHTRUST MORTGAGE CORPORATION ("Lender"), amends and supplements (1) the  
Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated  
April 26, 1996 and recorded in Real # 1996, at page(s) 14114 of the  
JUDGE OF PROBATE Records of Shelby RE-RECORDED AS INSTRUMENT #1997-20181  
(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  
219 Saddle Lake Drive, Alabaster, AL 35007  
(Property Address)

the real property described being set forth as follows:

SEE ATTACHED EXHIBIT "A"

The proceeds of this loan have been applied to the purchase price of the property  
described herein, conveyed to mortgagors 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 of  
Security Instrument):

1. As of February 20, 1997, the amount payable under the Note and Security  
Instrument (the "Unpaid Principal Balance") is U.S. \$ 100,000.00 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 7.500 %, from March 1st, 19 97. The Borrower promises to make  
monthly payments of principal and interest of U.S. \$ 938.46 beginning on the 1st  
day of April 1st, 1997 and continuing thereafter on the same day of each  
succeeding month until principal and interest are paid in full. If on November 1st,  
2011 (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 SOUTHTRUST MORTGAGE CORPORATION  
P.O. Box 11407, Birmingham, AL 35246-0021 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 the 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 the 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 the 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 Security Instrument.

(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.

Inst # 1997-05759  
Inst # 1997-25485

08/12/1997-25485  
10:04 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
005 MCD 19.50

02/24/1997-05759  
12:36 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
005 MCD 19.50

FORM 3179 2/88

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.

Witness: *[Signature]*

*Cecil J. South Jr.* (Seal)  
Cecil J. South Jr. Borrower

Witness: *[Signature]*

*Gail South* (Seal)  
Gail South Borrower

\_\_\_\_ (Seal)  
Borrower

\_\_\_\_ (Seal)  
Borrower

Witness: *Robin C. Tubbs*  
Robin C. Tubbs

SouthTrust Mortgage Corporation

By: *Debbie Roberson*  
DEBBIE ROBERSON (Name)

Its: ASSISTANT VICE PRESIDENT  
(Title)

STATE OF ALABAMA

COUNTY OF SHELBY

The foregoing instrument was acknowledged before me, this 20th day of February, 1997, by Cecil J. South, Jr. and Gail South, Husband and Wife who produced \_\_\_\_\_ as identification (who is personally known to me) and who did (did not) take an oath.

SEAL

*[Signature]*  
Notary

*Martin G. Woodley*  
Printed Name of Notary

Serial Number, if any

10/3/2000  
Commission Expiration Date

STATE OF Alabama

COUNTY OF Jefferson

The foregoing instrument was acknowledged before me this 20th day of February 1997, by Debbie Roberson, Assistant Vice President of SouthTrust Mortgage Corporation, on its behalf. He/she is personally known to me and did take an oath.

SEAL

*[Signature]*  
Notary

Freda S. Higgins  
Printed Name of Notary

Serial Number, if any

3-3-99  
Commission Expiration Date

## NOTE

BIRMINGHAM  
[City]

ALABAMA  
[State]

APRIL 26, 1996

219 SADDLE LAKE DRIVE, ALABASTER, ALABAMA 35007-  
[Property Address]

### 1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 207,000.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is SOUTHTRUST MORTGAGE CORPORATION  
100 BROOKWOOD PLACE SUITE 300, BIRMINGHAM, ALABAMA 35209

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

### 2. 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 7.500 %.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

### 3. 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 1ST day of each month beginning on DECEMBER 1, 1996

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 1, 2011, 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 SOUTHTRUST MORTGAGE CORPORATION  
or at a different place if required by the Note Holder.

#### (B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ 1,918.92

### 4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

### 5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

### 6. BORROWER'S FAILURE TO PAY AS REQUIRED

#### (A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

#### (B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

#### (C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

#### (D) No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

#### (E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

**7. GIVING OF NOTICES**

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

**8. OBLIGATIONS OF PERSONS UNDER THIS NOTE**

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

**9. WAIVERS**

I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

**10. UNIFORM SECURED NOTE**



This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of these conditions are described as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of 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 delivered or mailed 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.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

  
 CECIL J. SOUTH, JR. (Seal)  
 -Borrower  
 Social Security Number 

  
 GAIL SOUTH (Seal)  
 -Borrower  
 Social Security Number 

\_\_\_\_\_  
 (Seal)  
 -Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_  
 (Seal)  
 -Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_  
 (Seal)  
 -Borrower  
 Social Security Number \_\_\_\_\_

\_\_\_\_\_  
 (Seal)  
 -Borrower  
 Social Security Number \_\_\_\_\_

[Sign Original Only]

EXHIBIT "A"

Unit 8, in the Saddle Lake Farms Condominium, a Condominium, located in Shelby County, Alabama, as established by Declaration of Condominium as recorded in Instrument 1995-7533 and Articles of Incorporation of Saddle Lake Farms Association, Inc. as recorded in Instrument 1995-17530, in the office of the Judge of Probate of Shelby County, Alabama together with an undivided 1/174 interest in the common elements of Saddle Lake Farms Condominium as set out in the said Declaration of Condominium, said Unit being more particularly described in the floor plans and Architectural drawings of Saddle Lake Farms Condominium as recorded in Map Book 20, page 20 A & B, in the Probate Office of Shelby County, Alabama.

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