

MODIFICATION OF PROMISSORY NOTE
AND DEED OF TRUST AND/OR MORTGAGE
AND ADJUSTABLE RATE RIDER

*EXACTLY SAME COLLATERAL AS PRIOR DEBT;
DOES NOT INCREASE PRINCIPAL DEBT

WHEREAS, SOUTHEASTERN MORTGAGE OF ALABAMA, L.L.C. LOANED TO
Gerald L. Watkins, Jr. and wife, Sandy J. Watkins
THE SUM OF \$ 186,000.00
EVIDENCED BY A PROMISSORY NOTE AND SECURED BY A DEED OF TRUST
AND/OR MORTGAGE, BOTH BEARING THE DATE OF May 1, 1997
WHICH DEED OF TRUST AND/OR MORTGAGE IS RECORDED AS INSTRUMENT
NUMBER 1997-14823 IN THE PROBATE OFFICE OF
Shelby COUNTY, ALABAMA, TO WHICH REFERENCE IS
HEREBY MADE, SECURING THE PROPERTY HEREIN DESCRIBED.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF GOOD AND
VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY
ACKNOWLEDGED, IT IS AGREED THAT THE PRINCIPAL BALANCE OF SAID
INDEBTEDNESS IS AS OF THIS DATE \$ 186,000.00

THE UNDERSIGNED BORROWERS PROMISE TO PAY SAID INDEBTEDNESS
WITH INTEREST AT THE RATE OF 7.625 % (EXERCISING THE
CONVERSION OPTION) PER ANNUM IN INSTALLMENTS OF \$ 1,316.50
PRINCIPAL AND INTEREST, THE FIRST OF SAID MONTHLY PAYMENTS TO BE DUE
AND PAYABLE ON THE FIRST DAY OF December, 1997
AND THE SAME DAY OF EACH AND EVERY MONTH THEREAFTER UNTIL THE
SAME IS PAID IN FULL, AND IF NOT SOONER PAID, THEN THE BALANCE SHALL BE
DUE AND PAYABLE ON THE FIRST DAY OF November, 2027
TAXES AND INSURANCE ESCROW AMOUNTS WILL BE ADDED TO THE ABOVE
AMOUNT.

WHEREAS, THIS MODIFICATION INDICATES THE NEW FIXED RATE
EXERCISING THE CONVERSION OPTION, IT IS MUTUALLY AGREED THAT THE
LIEN OF SAID DEED OF TRUST AND/OR MORTGAGE SECURING SAID
INDEBTEDNESS IS HEREBY SPECIFICALLY EXTENDED OR MODIFIED TO BE THAT
DATE THE (10) YEARS FROM AND AFTER THE MATURITY DATE OF
May 1, 2028

IN ALL OTHER ASPECTS SAID PROMISSORY NOTE AND DEED OF TRUST
AND/OR MORTGAGE AND ADJUSTABLE RATE RIDER SHALL REMAIN IN FULL
FORCE AND EFFECT AND SAID BORROWERS PROMISE TO PAY SAID
INDEBTEDNESS AS AMENDED HEREIN AND TO PERFORM ALL OTHER
OBLIGATIONS IN SAID PROMISSORY NOTE AND DEED OF TRUST AND/OR
MORTGAGE AS PROVIDED THEREIN.

WITNESS OUR HANDS THIS 6th DAY OF November,
1997.

Southeastern Mortgage of Alabama, L.L.C.

BORROWERS:

BY: Johnny D. Williams
Chief Manager

Gerald L. Watkins, Jr.
Gerald L. Watkins, Jr.

Sandy J. Watkins
Sandy J. Watkins

11/21/1997-38015
09:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NCO 11.00

Inst # 1997-38015

CLAYTON T. SWEENEY, ATTORNEY AT LAW

PROPERTY ADDRESS: 1079 Hermitage Circle
Birmingham, AL 35242

STATE OF ALABAMA
COUNTY OF Jefferson

ON THIS 6th DAY OF November, 1997, BEFORE
ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DULY
COMMISSIONED AND QUALIFIED, PERSONALLY APPEARED _____
Gerald L. Watkins, Jr. and Sandy J. Watkins
KNOWN TO BE THE PERSON(S) DESCRIBED IN AND WHO EXECUTED THE
FOREGOING INSTRUMENT AND ACKNOWLEDGED THAT they EXECUTED
THE SAME AS their FREE ACT AND DEED.

WITNESS MY HAND AND NOTARIAL SEAL AT OFFICE THE DAY AND YEAR ABOVE
WRITTEN:

My Commission Expires: 5/29/99


Notary Public

STATE OF ALABAMA
COUNTY OF Jefferson

PERSONALLY APPEARED BEFORE ME, THE UNDERSIGNED, A NOTARY
PUBLIC WITHIN AND FOR SAID COUNTY AND STATE, DULY COMMISSIONED AND
QUALIFIED, Johnny D. Williams, WITH
WHOM I AM PERSONALLY ACQUAINTED, AND WHO, UPON OATH,
ACKNOWLEDGED Johnny D. Williams TO BE
THE Chief Manager OF SOUTHEASTERN
MORTGAGE OF ALABAMA, L.L.C., THE WITHIN NAMED BARGAINOR, AND THAT
he AS SUCH OFFICER, BEING AUTHORIZED TO DO SO, EXECUTED
THE FOREGOING INSTRUMENT FOR THE PURPOSES THEREIN CONTAINED BY
SIGNING THE NAME OF THE LIMITED LIABILITY COMPANY BY him
AS SUCH OFFICER.

WITNESS MY HAND AND NOTARIAL SEAL, AT OFFICE, THIS THE 6th DAY
OF November, 1997.

My Commission Expires: 10/21/2001


Notary Public

Inst # 1997-38015

11/21/1997-38015
09:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NC3 11.00