

Inst # 1998-45233

11/13/1998-45233

02:38 PM CERTIFIED

(Space Above this line for SHELBY COUNTY JUDGE OF PROBATE

005 CRH 19.50

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement") made this 9TH day of NOVEMBER 1998, between JOHN E. GUESS AND WIFE BRENDA D. GUESS (Borrower)s and SOUTHTRUST MORTGAGE CORPORATION ("Lender"), amends and Supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated FEBRUARY 13, 1998 and recorded in Inst# 1998/06060 of the Register's 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

460 SHELBY COUNTY HWY 74, CHELSEA, ALABAMA 35043

(Property Address)

the real property described being set forth as follows:

*SAID EXHIBIT "A" BEING MADE A PART OF
THIS MODIFICATION

SEE ATTACHED EXHIBIT "A" NOTE

The proceeds of this loan have been applied toward the purchase price of the property described herein, conveyed to mortgagor(s) 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 NOVEMBER 9, 1998, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 601,600.00 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 7.125%, from JANUARY 1, 19 99. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 4,083.19 beginning on the 1st day of JANUARY, 19 99 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on MARCH 1, 2028 (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.



NOTE

FEBRUARY 13, 1999 BIRMINGHAM ALABAMA
[City] [State]
SHELBY COUNTY HIGHWAY 74, CHELSEA, ALABAMA 35043-
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 991,999.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is SOUTHTRUST MORTGAGE CORPORATION
116 WILLOW PARKWAY, 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 7.125 %.

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 JANUARY 1, 1999.

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 MARCH 1, 2028, 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. \$ 4,063.19.

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.


 _____ (Seal)
 JOHN E. GUESS -Borrower
 Social Security Number _____

 _____ (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]

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EXHIBIT "A"

A parcel of land situated in the SW 1/4 of the SW 1/4 of Section 17, Township 20 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows: Commence at a 4 inch concrete monument locally accepted to be the Northwest corner of said 1/4-1/4 section; thence run South along the West line of said 1/4-1/4 section for a distance of 280.00 feet to an iron pin set at the point of beginning; thence continue along last stated course for a distance of 838.59 feet to a 3/4 inch rebar; said rebar being on the North right-of-way line of Shelby County Highway No. 74 and also being on a curve to the right having a central angle of 32 degrees 56 minutes 28 seconds and a radius of 1,495.28 feet; thence turn an angle to the left of 19 degrees 51 minutes 36 seconds to the radius of said curve and run in an Easterly direction along the arc of said curve and also along said North right-of-way line for a distance of 859.69 feet to a point; thence run tangent to last stated curve in a Southeasterly direction along said North right-of-way line for a distance of 259.48 feet to an iron pin found; thence turn an angle to the left of 70 degrees 35 minutes 51 seconds and run in a Northeasterly direction for a distance of 444.44 feet to an iron pin found; thence turn an angle to the left of 32 degrees 40 minutes 39 seconds and run in a Northerly direction for a distance of 493.75 feet to an iron pin found; thence turn an angle to the left of 63 degrees 35 minutes 09 seconds and run in a Northwesterly direction for a distance of 597.89 feet to an iron pin set; thence turn an angle to the left of 116 degrees 13 minutes 13 seconds and run in a Southerly direction for a distance of 285.53 feet to an iron pin set; thence turn an angle to the right of 90 degrees 00 minutes 00 seconds and run in a Westerly direction for a distance of 800.00 feet to an iron pin set at the point of beginning.