Inst # 1999-05376

02/08/1999-05376

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SHELBY COUNTY JUDGE OF PROBATE

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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 21st day of December, 1998, between Jeffrey King ("Borrower") and Atlantic Mortgage & Investment Corporation ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated May 31, 1996 and recorded in Book or Liber Instrument No. 1996-1936 , at page (s) , of the Official Records of Shelby County, Alabama, 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 1055 Willow Creek Court, Alabaster, Alabama 35007.

The real property described being set forth as follows:

Lot 31, according to the survey of Willow Creek, Phase Two, as recorded in Map Book 9 page 102 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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 January 1, 1999, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. $112934.44, 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 7.75 %, from December 1 , 1998. The Borrower promises to make monthly payments of principal and interest of U.S. $809.08, beginning on the 1st day of January, 1999, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on December 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 4348 Southpoint Boulevard, Suite 101, Jacksonville, Florida 32216 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 cancelled, 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.

(Space Below This Line For Acknowledgements)

_______________ (Seal) 1-22-99
-Borrower- Date

_______________ (Seal) _______________
-Borrower- Date

WITNESSED BY:

X _______________ _______________
Date

X _______________ _______________
Date

State of Alabama

County of State at Large

The foregoing instrument was acknowledged before me on this the 22 day of January, 1999, by [illegible], residing at Helena AL, Jeffrey King and who personally appeared before me and is personally known to me or provide to me on the basis of satisfactory evidence (type of identification produced Jeffrey King)to be the 2 person(s) as stated above and who did/did not take an oath.

_______________ Notary Public

10-18-02

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State of Florida

County of Duval

The foregoing instrument was acknowledged before me on this the 27th day of January, 1999 by Martha DuBose, Assistant Vice President of Atlantic Mortgage and Investment Corporation and acting in behalf of said Corporation and who is personally known by me and personally appeared before me.

Luanne Becker Notary Public

LUANNE BECKER
MY COMMISSION # CC 766124
EXPIRES August 9, 2002
Bonded Thru Notary Public Underwriters

LUANNE BECKER
MY COMMISSION # CC 766124
EXPIRES
Bonded Thru Notary

Lender: Atlantic Mortgage and Investment Corporation

By: _______________
Assistant Vice President
Martha DuBose

1/27/99
Date

WITNESSED BY:

X C. L. Lane

X Sarah Kirby

1-27-99
Date

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