

LOAN NO. 1363894

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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 18th day of January, 2000, between RICHARD E TRAYLOR and ELEANOR C TRAYLOR, husband and wife

("Borrower") and Old Kent Mortgage Company, A MICHIGAN CORPORATION
900 Circle 75 Parkway, Ste 1550, Atlanta GA 30319 (Lender),
amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security
Instrument"), dated JULY 9, 1999 and recorded in Book or Liber _____, at
page(s) _____, of the _____ Records of _____

[Name of records]

, and (2) the Note bearing

[County and State, or other Jurisdiction]

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
1001 KNOLLWOOD DR. BIRMINGHAM, AL 35242

[Property Address]

the real property described being set forth as follows:

See attached Exhibit A for legal description incorporated herein for all
purposes.

Initials *RE* *EC*

edg: LOAN MODIFICATION-FIXED

PAGE 1 OF 3

(10.99)

Inst # 2000-02143

01/20/2000-02143
09:43 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 NWS 17.00

EXHIBIT A

Lot 318, according to the Survey of Highland Lakes, 3rd Sector, Phase III, an Eddleman Community, as recorded in Map Book 23, page 144, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, common areas, all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Inst. #1994-07111 and amended in Inst. No. 1996-17543 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 3rd Sector, recorded as Inst. #1996-17544 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereafter collectively referred to as, the "Declaration").

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):

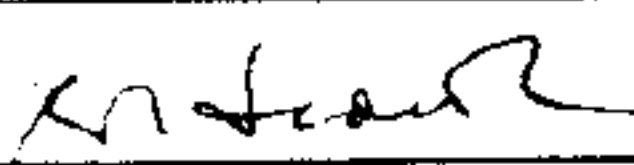
1. As of January 18, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 235,000.00, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.75% from 01/18/2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,724.35, beginning on the 1st day of March 2000 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on 02/01/2030 (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 900 Circle 75 Parkway, Ste 1550 Atlanta, GA 30339, 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.

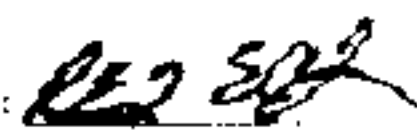
Old Kent Mortgage Company

(Seal)

Lender

By:


RICK D. SCOTT, SR.
V.P. CONSTRUCTION LENDING

Initials: 

Witnesses:

Richard E Traylor
RICHARD E TRAYLOR

(Seal)
-Borrower

Eleanor C Traylor
ELEANOR C TRAYLOR

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

[Space Below This Line For Acknowledgments]

STATE OF GEORGIA
COUNTY OF COBB

} ss:

On _____ before me, the undersigned, a Notary Public in and for the said
County and State, personally appeared
RICK D. SCOTT, SR.
to me personally known, who, being duly sworn by me, did say that he/she/they is/are the
V.P. CONSTRUCTION LENDING
of the corporation named herein which executed the within instrument, that the seal affixed to said
instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of
said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he/she
acknowledges said instrument to be the free act and deed of said corporation.

Cheryl K. Bearden

Notary Public for the state of GEORGIA
My commission expires: _____
Notary Public, Cobb County, Georgia
My Commission Expires Sept. 22, 2002

(Official Seal)

AFTER RECORDING MAIL TO:

Old Kent Mortgage Company
Construction Department
900 Circle 75 Parkway, Ste 1550
Atlanta, GA 30339

STATE OF Alabama
COUNTY OF Jefferson

} ss:

On this day personally appeared before me RICHARD E TRAYLOR and ELEANOR C TRAYLOR, husband and wife

to me known to be the individuals described in and who executed the within and foregoing instrument,
and acknowledged that they signed the same as their free and voluntary act and deed, for
the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 18 day of January, 2000

Christina K. Martin

Notary Public for the State of Alabama
My commission expires: 6/28/2000

(Official Seal)

Document Prepared By:
Lisa Matthews
900 Circle 75 Parkway, Ste 1550, Atlanta, GA 30339

Initials *REJ ECT*

Inst # 2000-02143

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