

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 11TH day of FEBRUARY, 2000 between STEVEN R JONES AND CYNTHIA W JONES, HUSBAND AND WIFE ("Borrower"), and First Federal of the South, ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt ("Security Instrument"), dated AUGUST 18, 1999 and recorded in Book 1999 at Page 34988 of the Judge of Probate 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 1024 HIGHWAY 5 WILSONVILLE, AL. 35186 the real property described being set forth as follows:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

Inst # 2000-05016

02/17/2000-05016
09:12 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CJ1 232.05

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 FEBRUARY 11TH, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 145,620.00 consisting of the amounts 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 8.00 % from MARCH 1, 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 1068.51, beginning on the first day of APRIL, 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on MARCH 1ST, 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 126 N. Norton Avenue, Sylacauga, Al. 35150 or at such other place as the Lender may require.
3. 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.
4. 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.

Steven R Jones
BORROWER STEVEN R JONES

Cynthia W. Jones
BORROWER CYNTHIA W JONES

BORROWER

BORROWER

LENDER:
FIRST FEDERAL OF THE SOUTH

BY

ITS LOAN PRODUCTION MANAGER

STATE OF ALABAMA

COUNTY OF JEFFERSON

On this 11TH day of FEBRUARY, 2000, I, the undersigned authority, a Notary Public in and for said county and in and for said state, hereby certify that STEVEN R JONES AND CYNTHIA W JONES, HUSBAND AND WIFE whose name(s) ARE signed to the foregoing conveyance, and who ARE known to me, acknowledged before me that, being informed of the contents of the conveyance, THEY executed the same voluntarily and as THEIR act on the day the same bears date.

Given under my hand and seal of office this 11TH day of FEBRUARY, 2000

My Commission expires: 1/6/04

Brenda R. Tate
Notary Public

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that TAMMIE L GRAVLEE whose name as LOAN PRODUCTION MANAGER of First Federal of the South, a Corporation, is signed to the foregoing Instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, SHE as such officer and with full power and authority, executed the same voluntarily for and as the act of said corporation

Given under my hand and seal of office this 11TH day of FEBRUARY, 2000

My Commission expires: 1/6/04

Brenda R. Tate
Notary Public

EXHIBIT "A"
LEGAL DESCRIPTION

Commence at the NW corner of Section 16, Township 21 South, Range 1 East; thence run east along said section line a distance of 450.18 feet to the point of beginning; thence continue along last described course a distance of 210.00 feet; thence turn an angle of 89 degrees 49 minutes 43 seconds right and run a distance of 352.02 feet; thence turn an angle of 115 degrees 58 minutes 10 seconds right and run a distance of 234.42 feet; thence turn an angle of 64 degrees 12 minutes 07 seconds right and run a distance of 250.00 feet to the point of beginning.

There is also a 15 foot easement for the purpose of ingress, egress and utilities being 7.5 feet on each side of the following described centerline; commence at the NW corner of Section 16, Township 21 South, Range 1 East; thence run east along said section line a distance of 450.18 feet; thence turn an angle of 90 degrees 00 minutes 00 seconds right and run a distance of 186.13 feet to the point of beginning; thence turn an angle of 100 degrees 14 minutes 19 seconds right and run a distance of 21.20 feet; thence turn an angle of 37 degrees 19 minutes 23 seconds right and run a distance of 205.18 feet; thence turn an angle of 17 degrees 57 minutes 03 seconds left and run a distance of 47.22 feet; thence turn an angle of 37 degrees 49 minutes 46 seconds left and run a distance of 85.54 feet; thence turn an angle of 90 degrees 49 minutes 55 seconds left and run a distance of 70.96 feet; thence turn an angle of 21 degrees 24 minutes 20 seconds and run a distance of 62.41 feet; thence turn an angle of 74 degrees 36 minutes 50 seconds right and run a distance of 115.67 feet; thence turn an angle of 25 degrees 26 minutes 34 seconds right and run a distance of 52.62 feet to the right of Hwy. 5 being the end of said 15 foot easement.

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