

This Instrument Prepared By:
Onnie D. Dickerson, III
Dickerson & Morse, P.C.
Attorneys-at-Law
1920 Valleydale Road
Birmingham, AL 35244

Inst # 2000-11117

04/05/2000-11117
10:53 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 HRS 22.00

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LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 31st day of March, 2000, between **James C. Park and Cecilia F. Park, Husband and Wife**, ("Borrower") and **Union State Bank** ("Lender") amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated **October 18, 1999** and recorded in Instrument #1999-43225 in the Probate Office of Shelby County, Alabama, in the original amount of **\$168,000.00** and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal described in the Security Instrument and defined therein as the "Property", located at

5394 Pineywood Road
Birmingham, Alabama 35242
(Property Address)

the real property described being set forth as follows:

SEE ATTACHED EXHIBIT "A"

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 **March 31, 2000**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") has remained at U.S. **\$168,000.00**, consisting of the amount(s) loaned to the Borrowers 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 **March 31, 2000**. The Borrower promises to make monthly payment of principal and interest of

\$1,203.57 beginning on the 1st day of May, 2000, and continuing thereafter on the same day each succeeding monthly until principal and interest are paid in full. If on April 1, 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 **2267 Pelham Parkway, Pelham, Alabama 35124**, or at other place as the Lender may require.

3. If all or any part of the Property of 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 invok 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 al 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 (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.

Borrower has executed and acknowledges receipt of pages 1 and 3 of this Loan Modification Agreement.

6. Riders to this Modification. If one or more riders are executed by borrower and recorded together with this Modification, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Modification as if the rider(s) were a part of this Modification. [Check applicable box(es)].

☐ Condominium Rider

☐ Planned Unit Development Rider

☐ Growing Equity Rider

☐ Graduated Payment Rider

☒ Other [Specify]
Adjustable Rate Rider

Union State Bank

Lender

By:

Paul Thomas - Vice President

James C. Park (Seal)
JAMES C. PARK

Borrower

Cecilia F. Park (Seal)
CECILIA F. PARK

Borrower

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a notary public in and for said county in state, hereby certify that **James C. Park and Cecilia F. Park**, Husband and Wife, whose names are signed to the foregoing conveyance, and who are known to me, acknowledge before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 31st day of March, 2000.

My Commission Expires: 4/23/00

[Signature]
Notary Public

FIXED/ADJUSTABLE RATE RIDER

(1 Year Treasury Index - Rate Cap)

THIS FIXED/ADJUSTABLE RATE RIDER is made this thirty first day of March, 2000, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Fixed/Adjustable Rate Note (the "Note") to UNION STATE BANK (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

5394 PINEYWOOD ROAD
BIRMINGHAM, AL 35242
[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN THE BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT THE BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 7.750%. The Note also provides for a change in the initial fixed rate to an adjustable interest rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of April, 2005, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Change

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and Three Quarters percentage points (2.750%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 9.750% or less

than 5.750%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 12.750%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of the change in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my monthly payment, any information required by law to be given me and also the telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

1. UNTIL BORROWER'S INITIAL FIXED INTEREST RATE CHANGES TO AN ADJUSTABLE INTEREST RATE UNDER THE TERMS STATED IN SECTION A ABOVE, UNIFORM COVENANT 17 OF THE SECURITY INSTRUMENT SHALL BE IN EFFECT 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 the 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.

2. WHEN BORROWER'S INITIAL FIXED INTEREST RATE CHANGES TO AN ADJUSTABLE INTEREST RATE UNDER THE TERMS STATED IN SECTION A ABOVE, UNIFORM COVENANT 17 OF THE SECURITY INSTRUMENT DESCRIBED IN SECTION B1 ABOVE SHALL THEN CEASE TO BE IN EFFECT, AND THE PROVISIONS OF UNIFORM COVENANT 17 OF THE SECURITY INSTRUMENT SHALL BE AMENDED TO READ 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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of

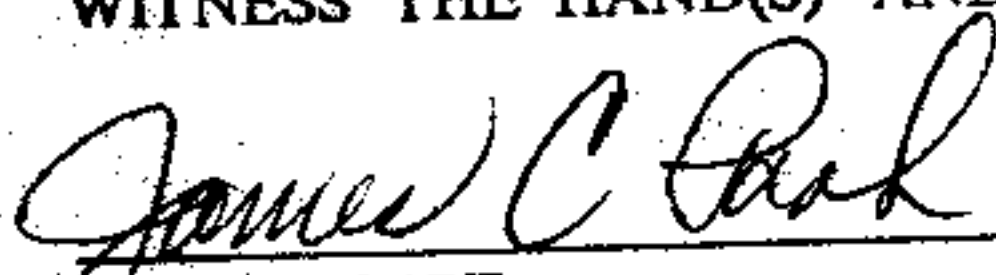
To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the

promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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.

Borrower has executed and acknowledges receipt of pages 1 through 3 of this Rider.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.


JAMES C. PARK

(Seal)
-Borrower


CECILIA F. PARK

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

[Sign Original Only]

EXHIBIT "A"

Begin at the Northwest corner of Lot 11, of a Resurvey of G.S. Cross Estate, as recorded in Map Book 5, page 15, in the Office of the Judge of Probate, Shelby County, Alabama; thence run South along the West line of Lot 11 for 165.66 feet; thence turn an angle to the left of 80 degrees 17 minutes 20 seconds and run Southeast for 233.08 feet to a point on the West right of way of Pineywood Road; thence turn an angle to the left of 84 degrees 57 minutes 17 seconds to the tangent of a curve to the right having a central angle of 08 degrees 20 minutes 22 seconds and a radius of 761.05 feet; thence run along the arc of said curve along the West right of way for 112.66 feet; thence run along the tangent if extended to said curve along the West right of way for 17.37 feet to the point of commencement of a curve to the left having a central angle of 19 degrees 38 minutes 52 seconds and a radius of 250.03 feet; thence run along the arc of said curve along the West right of way for 05.74 feet; thence turn an angle from the tangent, if extended to said curve to the left of 93 degrees 39 minutes 42 seconds and run West for 293.00 feet to the point of beginning.

This conveyance is made subject to any and all restrictions, reservations, covenants, easements, and rights-of-way, if any, heretofore imposed of record affecting said property and municipal zoning ordinances now or hereafter becoming applicable, and taxes or assessments now or hereafter becoming due against said property.

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