

Presented by instrument to  
Angela Sutton  
Colonial Mortgage Company  
P.O. Box 5628  
32 Commerce Street  
Montgomery AL 36103

Inst # 2000-12803

04/19/2000-12803  
08:47 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
12.76  
882 ME

Recording Requested by & [Space Above This Line For Recording Data] #145320  
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St. Paul, MN 55117

## LOAN MODIFICATION AGREEMENT (PROVIDING FOR FIXED INTEREST RATE)

5139309

This loan Modification Agreement ("Agreement"), made this 1ST day of APRIL, 2000, between M. ADAM FRANKLIN & JAYNE L. FRANKLIN, husband and wife (Borrower) and SIMMONS MORTGAGE COMPANY TRANSFERRED BY ASSIGNMENT TO COLONIAL MORTGAGE COMPANY, TRANSFERRED TO COLONIAL BANK AS SUCCESSOR IN INTEREST TO COLONIAL MORTGAGE COMPANY ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated JULY 23, 1993 and recorded in Book or Liber 1993-24760, at page(s)   , of the PUBLIC 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 211 REDSLICK ROAD, PELHAM AL 35124 :

[Property Address]

the real property described being set forth as follows:

**LOT 6, BLOCK 2, INDIAN WOOD FOREST, SECOND SECTOR, AS RECORDED IN MAP BOOK 7, PAGE 83 IN THE PROBATE OFFICE OF 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 APRIL 1, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is US \$87,744.68, 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 9.0 %, from APRIL 1, 2000. The Borrower promises to make monthly payments of principal and interest of US \$753.96, beginning on the 1st day of MAY, 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on APRIL 1, 2023 (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 PO Box 5628, Montgomery, AL 36103-5628 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 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.

Angela W. Hughes  
Witness

M. Adam Franklin (Seal)  
M. ADAM FRANKLIN  
Borrower

Anna J. Chandler  
Witness

Jayne L. Franklin (Seal)  
JAYNE L. FRANKLIN  
Borrower

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STATE OF Alabama  
COUNTY OF Shelby

I, Catherine A. Drazie, the undersigned, a notary Public in and for said County in said State, hereby certify that M. ADAM FRANKLIN and JAYNE L. FRANKLIN, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me this day that being informed of the contents of said instrument, they each executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 3rd day of March, 2000.

Notary Public Catherine A. Drazie  
(Notary seal)

My commission expires: 1/6/2001

Accepted by Lender:

COLONIAL BANK AS SUCCESSOR IN INTEREST TO  
COLONIAL MORTGAGE COMPANY (SEAL)

BY: Kathy Boston  
KATHY BOSTON,  
AS ITS: SENIOR VICE PRESIDENT

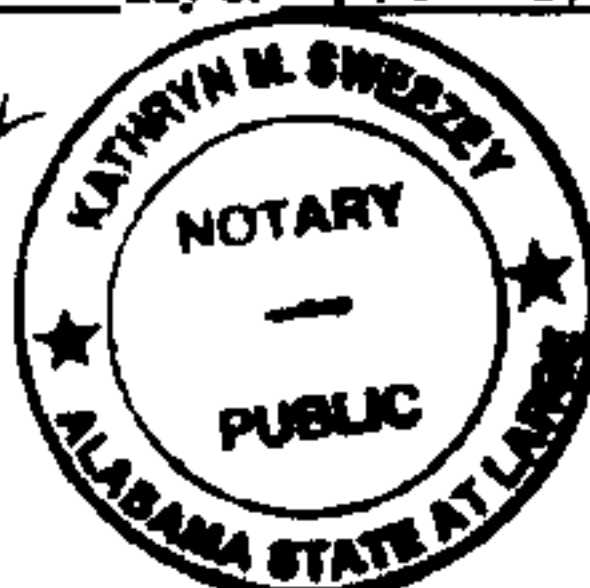
STATE OF ALABAMA  
COUNTY OF MONTGOMERY

I, Kathryn M. Swezey, the undersigned authority in and for said County in said State, hereby certify that Kathy Boston as Senior Vice President of Colonial Bank as successor in interest to Colonial Mortgage Company, whose name 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 said instrument, she as such officer and with full authority executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and seal this 20th day of March, 2000.

Notary Public Kathryn M. Swezey  
(Notary Seal)

My Commission Expires: 9/10/01



(Space Below This Line For Acknowledgment)  
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