

[Space Above This Line For Recording Date]

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement") made this 28TH day of APRIL 2000 between

MICHAEL D CLINKSCALES AND WIFE, TAMMY S CLINKSCALES

("Borrower") and

FIRST FEDERAL OF THE SOUTH

("Lender"), amends and supplements

(1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated _____ and recorded in Book or Liber 1993 at page(s) 06466 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 3760 HWY 57, VINCENT, ALABAMA 35178

the real property described being set forth as follows:

SEE ATTACHED FOR LEGAL DESCRIPTION.

Inst # 2000-14350
05/02/2000-14350
10:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 196 14.90

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 MAY 28, 2000 the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is US \$ 86,749.29 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 8.75 % from APRIL 1, 2000. The Borrower promises to make monthly payments of principal and interest of US \$ 867.02 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, 2015 (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 NORTH NORTON AVENUE, SYLACAUGA, AL 35150 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 and 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 shall 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.

The undersigned borrower(s) acknowledge(s) receipt of a copy of this instrument

WITNESSES:

MORTGAGOR

(Seal)

Michael D. Clinkscales
Borrower MICHAEL D CLINKSCALES

(Seal)

Tammy S. Clinkscales
Borrower TAMMY S CLINKSCALES

(Seal)

STATE OF ALABAMA
COUNTY OF TALLADEGA

} ss.

On this 28TH day of APRIL, 2000, this agreement was acknowledged before me by

Notary Public

TALLADEGA County, ALABAMA

My Commission Expires

WITNESSES:

MORTGAGEE

BY: Ronald L. Russell
RONALD L RUSSELL
ITS VICE PRESIDENT

STATE OF ALABAMA
COUNTY OF TALLADEGA

} ss.

On this 28TH day of APRIL, 2000, before a Notary Public in and for said County, personally appeared
RONALD L RUSSELL the VICE PRESIDENT of FIRST FEDERAL OF THE SOUTH

and acknowledged the foregoing agreement on behalf of said Bank

THIS INSTRUMENT DRAFTED BY:

Notary Public

Talladega County, Alabama
My Commission Expires MY COMMISSION EXPIRES MARCH 6, 2000

Prepared By and Return To:

First Federal of the South
126 North Norton Avenue
Sylacauga, AL 35150

A parcel of land located in the NE 1/4 of NW 1/4 of Section 14, Township 18, South, Range 2 East, being more particularly described as follows:

Commence as the Southeast corner of the NE 1/4 of the NW 1/4, Section 14, Township 18 South, Range 2 East; thence run North 4 deg. 54 min. 4 sec. West for 164.80 feet; thence run North 86 deg. 15 min. 47 sec. West for 162.21 feet to the point of beginning; thence continue along said course for 993.26 feet to the Easterly right of way line of Shelby County Road No. 57; thence run North 25 deg. 6 min. 4 sec. East along said road right of way line for 131.01 feet; thence run North 32 deg. 15 min. 42 sec. East along said road right of way line for 138.09 feet; thence run North 37 deg. 40 min. 56 sec. East along said road right of way line for 98.76 feet; thence run North 40 deg. 9 min. 21 sec. East along said road right of way line for 117.73 feet; thence run South 86 deg. 15 min. 47 sec. East for 504.55 feet; thence run South 27 deg. 1 min. 33 sec. East for 488.77 feet to the point of beginning; being situated in Shelby County, Alabama.

Inst # 2000-14350

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10:45 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 HNS 14.50