

Inst # 2000-30307
09/05/2000-30307
07:53 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MMS 17.00

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**ADJUSTABLE RATE LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)**

THIS LOAN MODIFICATION AGREEMENT, made this 17TH day of AUGUST, 2000, by and between HAYDEN MCDANAL AND PAT MCDANAL, HUSBAND AND WIFE hereinafter called "MORTGAGOR" and SOUTHTRUST MORTGAGE CORPORATION hereinafter called "MORTGAGEE".

RECITALS:

A. "MORTGAGEE is the owner and holder of that certain Mortgage, Deed of Trust or Deed to Secure Debt, ("the Security Instrument"), dated JANUARY 26, 2000 made by the MORTGAGOR to MORTGAGEE, recorded in INSTRUMENT # 2000-03515 Public Records of SHELBY County, State of ALABAMA securing a debt evidenced by a NOTE dated JANUARY 26, 2000, in the original amount of \$ 219,725.00, which Security Instrument encumbers property more particularly described in said Security Instrument.

B. MORTGAGOR, the owner in fee simple of all of the property subject to the Security Instrument, has requested MORTGAGEE to modify Note and Security Instrument, and the parties have mutually agreed to modify the terms thereof in the manner hereinafter appearing.

"NOW, THEREFORE, in consideration of the mutual promises and agreements exchanged, the parties hereto agree as following, notwithstanding anything to the contrary contained in the Note, Security Instrument or any Rider thereto."

1. As of this date the unpaid principal balance of the NOTE is \$ 70,000.00 and the interest has been paid to AUGUST 17, 2000.

2. The terms and provisions of the NOTE are amended and modified in accordance with the terms and provisions which provide:

See fixed rate note attached hereto as Exhibit "A", which is incorporated into this modification as though written herein.

3. The terms and provisions of the Security Instrument and/or the Rider are amended and modified in accordance with the terms and provisions which provide:

The Adjustable Rate Rider, recorded as part of the Mortgage (recorded on FEBRUARY 3, 2000 in Instrument # 2000-03515) is hereby deleted. The Mortgage is also amended to require the full debt, if not paid earlier, be due and payable on SEPTEMBER 1, 2015 (Maturity Date). All other terms and conditions remain unchanged.

4. Nothing herein invalidates or shall impair or release any covenants, condition, agreement or stipulation in the Note, Security Instrument and/or Rider and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of the Note, Security Instrument and/or Rider, which are not inconsistent herewith.

5. All MORTGAGEE'S rights against all parties, including but not limited to all parties secondarily liable, are hereby reserved.

6. This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

CLAYTON T. SWEENEY, ATTORNEY AT LAW

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto the day and year first above written.

Hayden M. Danal
HAYDEN MCDANAL Mortgagor

Pat M. Danal
Pat MCDANAL Mortgagor

SOUTHTRUST MORTGAGE CORPORATION

Witness:

JoAnn Duffel
JoAnn Duffel

By:

Nick Lore
Nick Lore

Witness:

Mary Leopard
Mary Leopard

Its:

Vice President

STATE OF ALABAMA)

COUNTY OF Jefferson)

The foregoing instrument was acknowledged before me, this 17TH day of AUGUST, 2000, by HAYDEN MCDANAL AND PAT MCDANAL, HUSBAND AND WIFE who produced driver's license as identification (who is personally known to me) and who (did not) take an oath.

[Signature]

Notary Public

Clayton T. Sweeney
Printed Name of Notary

Serial Number, if any

6/5/03
Commission Expiration Date

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me, this 17th day of AUGUST 2000, by JoAnn Duffel and Mary Leopard, and Nick Lore as Vice President of SouthTrust Mortgage Corporation organized and existing under the laws of the State of Delaware, on its behalf. The foregoing officers who are personally known to me and did not take an oath.

[Signature]
Notary Public

SEAL

Barbara L. Nelson
Printed Name of Notary

Serial Number, if any

9-02-2001
Commission Expiration Date

EXHIBIT "A"

NOTE

JANUARY 26, 2000 BIRMINGHAM ALABAMA
[City] [State]
486
PM 210 ALTA VISTA DRIVE, CHELSEA, ALABAMA 35043-
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 70,000.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is SOUTHTRUST MORTGAGE CORPORATION
210 WILDWOOD PARKWAY, BIRMINGHAM, ALABAMA 35209

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 7.875 %.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the 1ST day of each month beginning on OCTOBER 1, 2000.

I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on SEPTEMBER 1, 2015, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my monthly payments at SOUTHTRUST MORTGAGE CORPORATION
or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ 663.92.

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(D) No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

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