

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

12/12/2000-42671
08:19 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 CJ1 21.00

Inst # 2000-42671

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LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 8TH day of December, 2000, between **John David Woolley and Connie Elaine Woolley, 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 **June 16, 2000** and recorded in Instrument #2000-20999 in the Probate Office of Shelby County, Alabama, in the original amount of **\$235,000.00** 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

**310 Country Manor Drive
Sterrett, Alabama 35147
(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 **December 8, 2000**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") has remained at U.S. **\$235,000.00**, 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 **7.625%** from **December 8, 2000**. The Borrower promises to make monthly payment of principal and interest of **\$1,663.32** beginning on the 1st day of February, 2001, and continuing thereafter on the same day each

succeeding monthly until principal and interest are paid in full. If on January 1, 2031, (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 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 (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.

Union State Bank

Lender

By: Paul Jones, Vice President

John David Woolley (Seal)

JOHN DAVID WOOLLEY

Borrower

Connie Elaine Woolley (Seal)

CONNIE ELAINE WOOLLEY

Borrower

STATE OF ALABAMA)

CHEROKEE COUNTY)

I, the undersigned, a notary public in and for said county in state, hereby certify that **John David Woolley and Connie Elaine Woolley, 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 8th day of December, 2000.

Onnie D. Dickerson, III

Onnie D. Dickerson, III - Notary Public

My Commission Expires: **4/23/04**

EXHIBIT "A"

A parcel of land situated in the NE 1/4 of the NE 1/4, Section 32, Township 19 South, Range 1 East, being more particularly described as follows:

Commence at the NE corner of the NE 1/4 of said section and run Southerly along East line of said section 626.27 feet to a point 30 feet South of the Northerly right-of-way line of a 68 foot pipeline easement; thence right 68 degrees 00 minutes and run parallel to said Northerly right-of-way line 516.18 feet to the point of beginning; thence continue along last described course 446.1 feet; thence right 107 degrees 40 minutes 41 seconds and run 518.0 feet; thence right 90 degrees 00 minutes and run 355.0 feet; thence right 79 degrees 40 minutes and run 390.19 feet to the point of beginning.

Together with a non-exclusive easement for ingress and egress over the following described property: Commence at the NE corner of Section 32, Township 19 South, Range 1 East; thence South along East line of the NE 1/4 of the NE 1/4 of said section, Township, Range, run 346.96 feet; thence South 85 degrees 30 minutes 44 seconds West and run 500.13 feet to the point of beginning of a 60-foot easement for ingress and egress with said easement being 30 feet each side of the following described line; thence South 85 degrees 30 minutes 44 seconds West and run 1,440.82 feet to the P.C. of a curve to the right, said curve having a central angle of 2 degrees 22 minutes 24 seconds and a radius of 9,172.45 feet; thence South 86 degrees 41 minutes 57 seconds West and run along chord of said curve 379.92 feet; thence South 86 degrees 41 minutes 49 seconds West and run 50.81 feet to the intersection of the centerline of County Road 51 and end of said easement. Situated in Shelby County, Alabama.

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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