

MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 7th day of June, 2002, between **WILLIAM TAYLOR LOVELL AND KATHY V. LOVELL** ("Borrower"), and Hibernia National Bank (Lender), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated **January 10, 2001** and recorded in MOB Book as **Instrument # 2001-01338**, filed and recorded by the Judge of Probate and Recorder of the **County of Shelby, State of 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 **5084 Greystone Way, Birmingham, Alabama 35242**.

The real property described being set forth as follows:

SEE ATTACHED LEGAL DESCRIPTION

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 **August 1, 2002**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$197,033.59** 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 **7.000%**, from **July 1, 2002**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$1,330.30**, beginning on the **1st day of August, 2002**, and continuing hereafter on the same day of each succeeding month until principal and interest are paid in full. If on **February 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 11130 Industriplex Blvd., Baton Rouge, Louisiana 70809, 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.

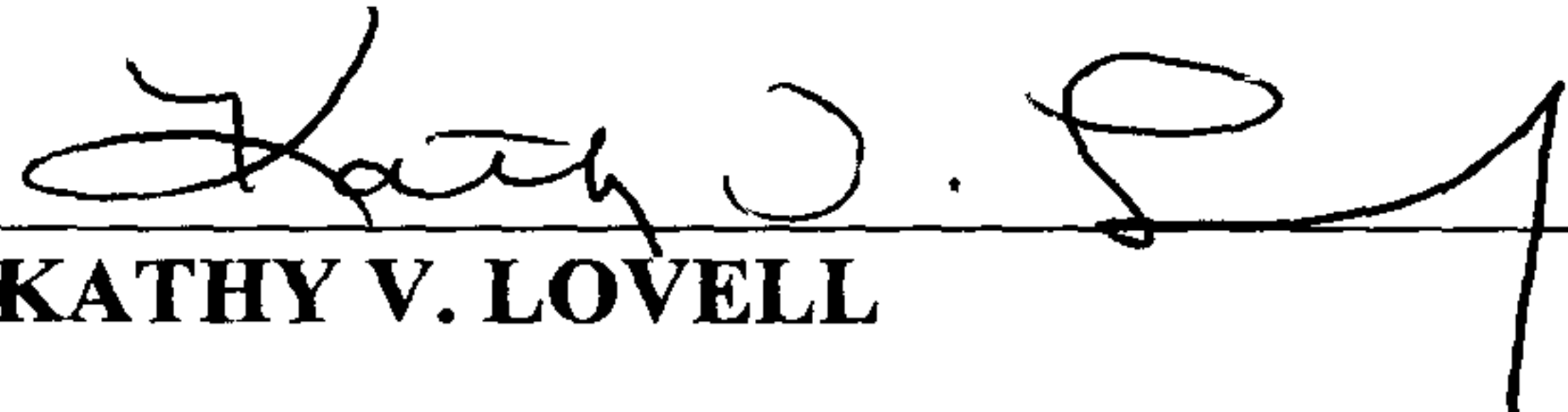
If the Lender exercises this option, the Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered

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 or, 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 of 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 satisfaction or release in whole or 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.




WILLIAM TAYLOR LOVELL -Borrower




KATHY V. LOVELL -Borrower

THE STATE OF Alabama
PARISH/COUNTY OF Jefferson

THIS INSTRUMENT was acknowledged before me on this 19th day of June, 2002.



Notary Public in and for the State of Alabama
My Commission Expires: 2-15-06

Hibernia National Bank
By: 

Banking Officer

LEGAL DESCRIPTION

20020916000444530 Pg 3/3 18.00
Shelby Cnty Judge of Probate, AL
09/16/2002 13:09:00 FILED/CERTIFIED

Lot 17, according to the Map and Survey of Greystone, 4th Sector, as recorded in Map Book 16, Page 89 A, B & C, in the Probate Office of Shelby County, Alabama. Mineral and mining rights excepted.

**PREPARED BY & RETURN TO:
HIBERNIA NATIONAL BANK
11130 INDUSTRIPLEX BLVD.
BATON ROUGE, LA 70809
ATTN: RHONDA CAMPBELL**