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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 7TH day of OCTOBER, 2002, between

CONNIE M STANDIFER, A SINGLE WOMAN

("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 OCTOBER 28, 1999

and recorded in Book or ~~Tr~~ 1999, at page(s) 45524, 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 1426 APPLGATE DRIVE, ALABASTER, ALABAMA 35007

the real property described being set forth as follows:

Lot 14, according to the Resurvey of Lots 1 through 64, 80 through 104 and A through C, of Applegate Manor, as recorded in Map Book 10 page 25 in the Probate Office of Shelby County, Alabama, together with all of the rights, privileges and easements and appurtenant ownership interest in and to premises previously conveyed by Applegate Realty, Inc. by deed recorded in Real Volume 65 page 201, in the Probate Office of Shelby County, Alabama, and more fully defined in the Declaration of Covenants, Conditions and Restrictions of Applegate Townhouse, as recorded in Real 63 page 634 in said Probate Office.

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 OCTOBER 7TH, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 59,805.54, 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 5.75 %, from OCTOBER 1, 2002.
The Borrower promises to make monthly payments of principal and interest of U.S. \$ 496.63, beginning on the 1ST day of OCTOBER, 2002, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on SEPTEMBER 1, 2017 (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 FIRST FEDERAL OF THE SOUTH, 126 NORTH NORTON AVE. 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 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.

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

WITNESSES:

_____(Seal)

MORTGAGOR:

Connie M. Standifer (Seal)
Borrower
CONNIE M STANDIFER

Borrower

(Seal)

20021010000497620 Pg 2/2 15.00
Shelby Cnty Judge of Probate, AL
10/10/2002 15:33:00 FILED/CERTIFIED

STATE OF ALABAMA

COUNTY OF

Jefferson

} ss:

On this 7th day of October, 2002, this agreement was acknowledged before me by Connie M. Standifer

Notary Public

Wanda A. Robinson
Jefferson County, Alabama
My Commission Expires: February 13, 2006

WITNESSES:

MORTGAGEE:

BY: _____

ITS: _____

STATE OF

COUNTY OF

} ss:

On this _____ day of _____, before a Notary Public in and for said County, personally appeared _____ the _____, of _____ and acknowledged the foregoing agreement on behalf of said Bank.

THIS INSTRUMENT DRAFTED BY:

Notary Public

County, _____

My Commission Expires: _____

Prepared By and Return To:

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