

Loan # 4894440

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LOAN MODIFICATION AGREEMENT

(Providing for Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 30th day of September, 2002, between Jerry R. Foskey and Kim Foskey, his wife ("borrower") and Regions Bank ("Lender") amends and supplements (1) the Mortgage, Deed of Trust, Deed to Secure Debt or Security Deed ("Security Instrument"), dated July 16, 1997, and recorded as instrument # 1997-23115 Shelby County, Alabama of 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:

414 Heatherwood Forest Circle Birmingham, Alabama 35244

[Property Address]

the real property described being set forth as follows:

Lot 3, according to the Map of Heatherwood Forest, Sector Two, as recorded in Map Book 17, Page 129, in the Probate Office of Shelby County, Alabama.

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 November 1, 2002 the amount payable under the Note and the Security Instrument ("Unpaid Principal Balance") is U.S. \$261,500.74 consisting of the amount (s) loaned to Borrower by 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 until the full amount of principal has been paid. Borrower will pay interest at a yearly rate of 3.875 %. The interest rate Borrower will pay will change in accordance with Section 4.
3. (A) Time and Place of Payment

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

Borrower will make monthly payments on the first (1st) day of each month beginning on November 1, 2002.

Borrower will make payments every month until all of the principal and interest and any other charges that Borrower may owe under the Note have been paid. Borrower's monthly payments will be applied to interest before principal. If on, August 1, 2027 Borrower still owes amounts under the Note, Borrower will pay those amounts in full on that date, which is called the "Maturity Date".

Borrower will make monthly payments at Regions Mortgage, Inc. or at a different place if required by Lender.

(B) Amount of Borrower's Initial Monthly Payments

Each of Borrower's initial monthly payments will be in the amount of U.S. \$ 1,367.74. This amount may change.

(C) Monthly Payment Changes

Changes in Borrower's monthly payment will reflect changes in the unpaid principal of the Note and in the interest rate that Borrower must pay. Lender will determine the new interest rate and the changed amount of the monthly payment in accordance with Section 4.

4. (A) Change Dates

The interest rate Borrower will pay may change on the first day of October, 2005, and on that day every 12 month thereafter. Each date on which the interest rate could change is called a "Change Date".

(B) The Index

Beginning with the first change date, Borrower's interest rate will be based on an Index. The "Index" is the Average of Interbank offered rate for one year U.S. dollar-denominated deposits in the London Market ("LIBOR"). Index values are published by *The Wall Street Journal*.

The most recent Index figure available as of the date forty-five (45) days before each Change Date is called the "Current Index".

If the Index is no longer available, Lender will choose a new index that is based upon comparable information. Lender will give Borrower notice of this choice.

(C) Calculation of Changes

Before each Change Date, Lender will calculate Borrower's new interest rate by adding **Two and one Quarter** percentage point(s) (2.25 %) to the Current Index. Lender will then round the result of this addition to the nearest one eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be the new interest rate until the next Change Date.

Lender will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that Borrower is expected to owe at the Change Date in full on the Maturity Date at the new interest rate in substantially equal payment. The result of this calculation will be the new amount of the Borrower's monthly payment.

(D) Limits on Interest Rate Changes

(Please check appropriate boxes; if no box is checked, there will be no maximum limit on changes.)

- (1) There will be no maximum limit on interest rate changes.
- X (2) The interest rate Borrower is required to pay at the first Change Date will not be greater than **5.875%** or less than **1.875 %**.
- X (3) Borrower's interest rate will never be increased or decreased on any single Change Date by more than two percentage point(s) (**2.00%**) from the rate of the interest Borrower has been paying for the preceding period.
- X (4) Borrower's interest rate will never be greater than **9.875%**, which is called the "maximum rate".

(E) Effective Date of Changes

Borrower's interest rate will become effective on each Change Date. Borrower will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

(F) Notice of Changes

Lender will deliver or mail to Borrower a notice of any changes in the interest rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given to Borrower and also the title and telephone number of a person who will answer any questions Borrower may have regarding this notice.

5. If all or any of the Property or any interest in it is sold or transferred (or a beneficial interest in the Borrower is sold or transferred and Borrower is not a natural person) without the Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument.

If the Lender exercises this option, Lender shall give the Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which the Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

6. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument.
7. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
8. This Modification of Note and Security Instrument shall bind to the benefit of the parties hereto and their respective heirs, successors and permitted assigns.

LOAN MODIFICATION AGREEMENT – Single Family – Fannie Mae Uniform Instrument Form 3179 2/88

Witness the hand seal of each of the undersigned as the day and year first above written.

Sandra Haralson
Sandra Haralson
Witness (Sign & Print)

Ken Maynard
Ken Maynard
Witness (Sign & Print)

Jerry R. Foskey (SEAL)
(Borrower)

Kim B. Foskey (SEAL)
(Borrower)

State of Alabama)

County of Jefferson)

I, the undersigned authority, A Notary Public in and for said State and County hereby certify that Kim Foskey and Jerry Foskey, whose names are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that, being informed of the contents of this conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 9th day of October, 2002..

Joett Wyatt 10/9/02
(Notary Public)
My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Sept 26, 2003
BONDED THRU NOTARY PUBLIC UNDERWRITERS

ATTEST

BY: Elaine B. Brown

ITS: Vice President

LENDER: Regions Mortgage, Inc., acting as
servicing agent for Regions Bank

BY: Glenda V. Yelverton

ITS: Senior Vice President,

STATE OF ALABAMA)
COUNTY OF MONTGOMERY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Glenda V. Yelverton and Elaine B. Brown whose names as Senior Vice President and Vice President respectively, of Regions Mortgage, Inc. are signed to the foregoing instrument and who are known to me, acknowledged before me on this date that, being informed of the contents of said instrument, they who are known to me as such officers and with full authority, executed the same voluntarily for and as the act of Regions Mortgage, Inc..

Given under my hand and seal of office, this 18th day of October, 20 02.

Elaine Chennington
Notary Public
My Commission Expires: 10-18-04

This Instrument was prepared by:

Glenda Hope
an employee of
Regions Mortgage, Inc.
Post Office Box 669
Montgomery, AL 36101

Return Recorded Instrument to:
Regions Mortgage Inc.
Attn: Customer Service
Post Office Box 669
Montgomery, AL 36101