

THIS DOCUMENT PREPARED BY:
Joel L. Rye
New South Federal Savings Bank
210 Automation Way
Birmingham, AL 35210
NSF # 315651

20030110000020460 Pg 1/2 126.05
Shelby Cnty Judge of Probate, AL
01/10/2003 12:40:00 FILED/CERTIFIED

LOT LOAN MODIFICATION AGREEMENT

THIS LOT LOAN AGREEMENT, made this the 17th day of December, 2002, by and between **Kelly W. Carter, Husband and Vicki D. Carter, Wife**, hereinafter referred to as "Borrowers" and New South Federal Savings Bank, Federally Chartered Savings Bank as "Lender"; and

WHEREAS, Borrowers executed a note to New South Federal Savings Bank and Deed of Trust or Deed of Secure Debt, dated December 27, 2001, securing the original principal sum of U.S. \$74,700.00, as recorded on January 3, 2002 as Instrument No. **2002-00576** in the Probate Office of Shelby County, Alabama, the real property being set forth as follows:

Lot 6, according to the survey of the Meadow at Tara, as recorded in Map Book 29 Page 46 in the Probate Office of Shelby County, Alabama; being and situated in Shelby County, Alabama.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENT, that for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration hereby acknowledge to have been paid, Borrowers and Lender do hereby MODIFY and AMEND said Note and Deed of Trust as follows:

1. The Borrowers are the owners of the property.
2. As of December 17, 2002, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. **\$74,700.00**.
3. The Borrowers promise to pay the unpaid principal balance plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at a yearly rate of **7.50%**, beginning December 1, 2002. The Borrowers promise to make monthly interest payments in the amount of **\$466.88**, beginning the **1st day of January, 2003**, and continuing thereafter on the same day of each succeeding month until the principal and interest are paid in full. If on **January 1, 2004**, (The "Modification Maturity Date"), the Borrowers still owe amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modification Maturity Date.
4. If at any time during this extension, the Borrowers account becomes past due or deviate from the terms and conditions stated within this Modification Agreement, the Lender retains the right to accelerate the loan and call the entire balance due within 30-days from the date notification is sent to the Borrowers. In the event Lender exercises this option, Borrowers agree to pay the entire amount due without recourse. Failure to do so will result in the immediate forfeiture of any and all rights to the property the Borrowers have.
5. Except as herein specifically modified, all other terms and conditions of the said Note and Deed of Trust shall remain in full force and effect.


Borrower's Initials


Co-Borrower's Initials

**STATE OF ALABAMA
COUNTY OF JEFFERSON**

IN WITNESS WHEREOF, the Borrowers have hereunto set their hands and seals
and the Lender has caused these presents to be executed.

Unofficial Witness

Kelly W. Carter (Seal)
Kelly W. Carter

Unofficial Witness

Vicki D. Carter (Seal)
Vicki D. Carter

I, the undersigned authority and for said State and County, hereby certify that
Kelly W. Carter and Vicki D. Carter whose names are signed to the foregoing instrument,
and who are known to me acknowledged before me on this day that, being informed of
the contents of the instrument, they executed the same voluntarily on the day the same
bears date.

Given under by hand and notarial seal on this the 18th day of December, 2002.

(Notary Seal)

Jewell Peoples
Notary Public
My Commission Expires 4-17-05

**STATE OF ALABAMA
COUNTY OF JEFFERSON**

I, the undersigned, a Notary Public within and for the State and County aforesaid,
do hereby certify that on this date the foregoing Modification Agreement was presented
to me in said County, and was delivered and acknowledged by Shane T. White, as Vice
President and Pamela Bishop, as Assistant Secretary of New South Federal Savings
Bank, A Federally Chartered Savings Bank, to be its or her/his act and deed.

WITNESS by hand this _____ day of December, 2002.

NEW SOUTH FEDERAL SAVINGS BANK
A FEDERALLY CHARTERED SAVINGS BANK

(Corporate Seal)

Pam Bishop
Pam Bishop
Assistant Secretary

Shane T. White
Shane T. White
Vice President

(Notary Seal)

Jennifer Tidmore
Jennifer Tidmore
Notary Public
My Commission Expires: 03/19/05