

**PREPARED BY AND RETURN TO:**

Joel L. Rye  
New South Federal Savings Bank  
210 Automation Way; MSN: 10753  
Birmingham, AL 35210

NSF # 309957

## **DOUBLE-BARREL MODIFICATION AGREEMENT**

This Agreement made this 10<sup>th</sup> day of **April, 2003**, between **W. Glenn Weeks, Husband and Barbara D. Weeks, Wife**, (hereinafter referred to as "Borrowers"), and New South Federal Savings Bank, a Federally Chartered Savings Bank, (hereinafter referred to as "Lender").

Whereas, Lender made a loan to the Borrowers, evidenced by a note dated **August 9, 2001**, payable to the order of the Lender in the original principal sum of **\$422,600.00**, plus interest, and secured by a Mortgage, dated **August 9, 2001**, and recorded on **August 17, 2001** as **Instrument # 2001-35232** in the Office of the Judge of Probate of **Shelby County, Alabama**, with respect to the property located at **409 Ramsey Road, Hoover, AL 35242**, being more particularly described as follows:

**Lot 315, according to the Survey of Greystone Legacy 3<sup>rd</sup> Sector, as recorded in Map Book 27, Page 109, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.**

Whereas, Borrowers have agreed to make the Required Principal Reduction as per the Double-Barrel Agreement, thus reducing the principal balance and requiring the monthly payment to be recast over the remaining life of the loan.

Whereas, Lender has agreed to a **\$193,405.45** reduction of principal and a change in the principal and interest payments and the parties hereto now wish to modify the Loan Documents to effect this reduction and these changes.

Now, therefore, for and in consideration of Two-Hundred and Fifty Dollars (\$250.00) and other valuable consideration, Borrower and Lender hereby agree that the terms of the Loan be modified as follows:

- 1) As of **April 10, 2003** payment, the remaining principal balance on this loan will be **\$418,405.45**.
- 2) Mortgagor hereby deposits with the mortgagee the sum of **\$193,405.45**, which will reduce the principal balance from **\$418,405.45** to **\$225,000.00**.
- 3) Mortgagee agrees to a one-time recast of the monthly principal and interest payment over the remaining life of the loan, which will have no affect on the original terms of the ARM Note and Rider signed by the Borrowers. The original terms stated in the ARM Note and Rider will remain in full force and effect.
- 4) After the principal reduction in the amount of **\$193,405.45**, the outstanding principal balance will be **\$225,000.00**, with a remaining loan term of **351** months. The interest rate currently in effect is **5.375%**. The principal and interest payment that will be in effect until the next ARM interest rate change will be **\$1,273.01**.
- 5) Except as specifically modified hereby, the terms and provisions of the Mortgage and Note are hereby ratified and confirmed and remain in full force and effect. The Mortgage, as modified hereby, continues to secure the obligation of the Borrowers under the loan with the same lien priority.

  
Borrower Initials

  
Co-Borrower Initials

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

Unofficial Witness

W. Glenn Weeks  
W. Glenn Weeks - Borrower

Unofficial Witness

Barbara D. Weeks  
Barbara D. Weeks - Co-Borrower

**STATE OF ALABAMA  
COUNTY OF SHELBY**

I, the undersigned authority and for said State and County, hereby certify that **W. Glenn Weeks, Husband and Barbara D. Weeks, Wife** 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 10 day of April, 2003

(NOTARY SEAL)

Notary Public

My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: June 27, 2006  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

IN WITNESS WHEREOF, Lender has hereunto set its hand and seal and has caused these presents to be executed.

**NEW SOUTH FEDERAL SAVINGS BANK**  
A Federally Chartered Savings Bank

(Corporate Seal)

Pam Bishop  
Pam Bishop  
Assistant Secretary

Joyce Stevenson  
Joyce Stevenson  
Assistant Vice President

**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 **Joyce Stevenson**, as Assistant 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 10<sup>th</sup> day of April, 2003.

(Notary Seal)

Jennifer Tidmore  
Jennifer Tidmore  
Notary Public  
My Commission Expires: 3/19/05