

Please Return To: InterFirst Wholesale Mortgage Lending Construction Lending Center 81 West Main Street, 8th Floor Waterbury, CT 06702

(Space	Above	this	Line	for	Recording	Data)	

LOAN MODIFICATION AGREEMENT

(To Extend the Time for the Completion of Construction)

This Loan Modification Agreement is made effective as of October 12, 2003 by the undersigned

RHONDA T MILES and DAVID D MILES

("Borrower"), in regard to that certain Mortgage Deed, Deed of Trust or Security Instrument (hereinafter "Security Instrument") made by the Borrower in favor of ABN AMRO MORTGAGE GROUP, INC. 2600 W. Big Beaver Road, Troy, MI 48084 ("Lender"), which is dated April 25, 2003 and which secures the debt of the Borrower, as set forth in a Fixed Rate Promissory Note of even date therewith (hereinafter "Note") in the original principal amount of \$ 294,400.00 against the property of the Borrower located at

COUNTY ROAD 81, VINCENT, AL 35178

as more	e fully descri	bed in said Security	Instrument, and which	n Security Instrument is recorded a
Book o	r Liber	2002	, at Page(s)	73200
of the	_	OF PROBATE e of Records)	Records of SHEL (Count	By COUNTY, ALABAMA ty and State, or other Jurisdiction)

WHEREAS, the Borrower wishes to extend the time for the Borrower to complete the construction of the buildings or improvements that is set forth in the loan documents, including particularly the Construction Rider To Promissory Note and Security Instrument, that was originally executed by the Borrower and attached as a Rider to the Note, and that was recorded with such Security Instrument (both copies of which are hereinafter referred to as "Construction Rider" and the Construction Loan Agreement; and

WHEREAS, the Borrower wishes to extend the period for construction without the establishment of a Delayed Completion Reserve Account at this time, but prefers instead to modify the executed and recorded documents to exend the Project Completion Date, and the Conversion Date described therein, without limiting or altering the right of the Lender to establish the Delayed Completion Reserve Account at a future time, if the Lender shall deem it necessary;

NOW THEREFORE, in consideration of One (\$1.00) Dollar and other valuable consideration and of the terms hereof, the parties hereto do hereby modify and amend the aforesaid Construction Rider only as follows:

1. The terms of the loan documents, Construction Loan Agreement and said Construction Rider are hereby altered and amended to change the date described as the Project Completion Date from October 12, 2003 (wherever it appears as originally provided therein) to January 12, 2004.

- 2. In accordance with the terms of paragraph 4 of the Construction Rider, as amended hereby, the Borrower shall continue to make monthly payments of interest only, at the interest rate required under the terms of the Note, in an amount based upon the outstanding principal balance all as therein provided until **February 1**, 2004, which shall be the new Conversion Date. On **March 1**, 2004, the Borrower shall commence the payment of principal and interest, in the amount of \$1,781.36.
- 3. Nothing contained herein shall limit or amend any of the trights of the Lender in any way, including without limitation, the right to establish a Delayed Completion Reserve Account at a future time, if the Lender shall deem it necessary.
- 4. Except as modified hereby, the aforesaid Note, Security Instrument, Construction Loan Agreement, Loan Documents and Construction Rider remain unchanged and in full force and effect, and the modifications and amendments made herein shall not serve to extend or alter the final maturity date described therein.

BY SIGNING BELOW, I accept and agree to the promises, agreements, terms and covenants contained in this Loan Modification Agreement. Witnesses: (Seal) RHONDA T MILES, -Borrower (Seal) DAVID D MILES -Borrower (Seal) -Borrower (Seal) -Borrower Space below this line for Acknowledgement_ On this 29th day of September STATE OF ALABAMA, County ss: , 2003, I, the undersigned , a Notary Public in and for said county and in said state, hereby certify that RHONDA T MILES DAVID D MILES and , whose name(s) is / are signed to the foregoing conveyance, and who is / are known to me, acknowledged before me that, being informed of the contents of the conveyance, he / she / they executed the same voluntarily and as act on the day the same bears date. Given under my hand and seal of office this 29^{-72} , 200*3*. My Commission Expires: **Notary Public** This instrument was prepared by: FNTERFIRST WHOLESALE MORTGAGE LENDING MY COMMISSION **EXPIRES** 07-09**-06**

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LOAN MODIFICATION AGREEMENT To Extend Construction Period - Single Facility

ALABAMA

IN WITNESS WHEREOF, this Agreement has been duly executed by:

ABN AMRO MORTGAGE GROUP, INC.

(SEAL) MICHAEL B. BUCKLEY Its Duly Authorized Vice President WITNESSES Name: Name: STATE OF CONNECTICUT **COUNTY OF NEW HAVEN** Waterbury September _____, 200<u>3</u>, before me, the undersigned, a Notary Public in and for said State, personally appeared MICHAEL B. BUCKLEY personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, he acted on behalf of the Corporation and executed the instrument as its duly authorized Senior Vice President. IN WITNESS WHEREOF, I hereunto set my hand. (This area for Official Notarial Seal) Notary Public My Commission Expires