

After recording, return to:
New South Federal Savings Bank
210 Automation Way
Birmingham, AL 35210
Attn: Construction Perm Department

LOAN MODIFICATION AGREEMENT

(Providing for An Extension of the Construction Phase)

MIN 100020700004412838

THIS LOAN MODIFICATION AGREEMENT (the "Agreement"), made this 15th day of February, 2005, by and between Charles L Payne Jr. & Kristen L Payne Husband and Wife, hereinafter referred to as "Borrower" and New South Federal Savings Bank, Federally Chartered Savings Bank herein after referred to as "Lender", amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (as modified by an Adjustable Rate Rider of the same date) (the "Security Instrument"), dated May 21, 2004 and recorded in Instrument #20040528000286390 of the Public 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: Lot 7 Tara Drive, Columbiana, Alabama 35051

with a legal description of: See

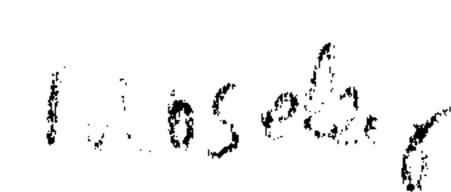
See Exhibit "A"

In consideration of the mutual covenants and agreements, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- 1. As of February 10, 2005 the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$301,500.00 consisting of the amounts loaned to the Borrower by the Lender and any interest capitalized to date.
- 2. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,856.39 beginning April 1, 2005 and continuing thereafter on the same day of each succeeding month until principal and interest and any other charges as described in the Note are paid in full. If on March 1, 2035 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by the Agreement, the Borrower will pay these amounts in full on the Maturity Date.
- 3. In addition to the amended terms appearing above, the maturity of the construction phase, as described in various loan documents, shall be changed from November 30, 2004 to February 28, 2005.

NOTHING herein invalidates or shall impair or release any covenants, conditions, agreements, or stipulations in the Note or Security Instrument and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenants, agreements, conditions and stipulations of the Note and Security Instrument which are not inconsistent herewith.

ALL Lender's rights against all parties, including but not limited to all parties secondarily liable, are hereby reserved.



THIS Agreement shall be binding upon and shall inure to the benefits of heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

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

| Aub Anothy (Seal) | |
|--|--|
| Borrower (Seal) | Witness |
| CHARLES L. PAYNE, JR. | W ITHESS |
| Borrower (Seal) | TT 7°, |
| Dynowei ' | Witness |
| KRISTEN L. PAYNE | |
| STATE OF Alabama COUNTY OF Jefferson | |
| CHARLES L. PAYNE, JR. AND name(s) is(are) signed to the foregoing in | and for said State and County, hereby certify that <a acknowledged="" and="" before="" executed="" href="https://kristle.com/KRISTEN_L.PAYNE" instrument,="" is(are)="" known="" me="" meantents="" of="" on="" same="" strument,="" td="" the="" they="" to="" voluntarily="" who="" who(se)="" with="" with<=""> |
| Given under by hand and notarial seal or | n this the 15th day of February 20 05. |
| (Notary Seal) | Notary Public My Commission Expires |
| STATE OF ALABAMA COUNTY OF JEFFERSON | CHRISTOPHER P. MOSELEY MY COMMISSION EXPIRES 10/27/05 |
| that on this date the foregoing Agreement acknowledged by DOW ADAMS | vithin and for the State and County aforesaid, do hereby certify nt was presented to me in said County, and was delivered and, as Vice President of New South tered Savings Bank, to be its or her/his act and deed. |
| WITNESS by hand this 18th day of | February, 20 <u>05</u> . |
| Notary Seal) | NEW SOUTH FEDERAL SAVINGS BANK A FEDERALLY CHARTERED SAVINGS BANK |
| Sona Ben Weekle. | Don Mans |
| Print Name: Swrijankey Weekley | Print Name Day Adams |
| Notary Public | Vice President |
| My Commission Expires: 3/10/07 | |

EXHIBIT "A"

LOT 7, ACCORDING TO THE MAP AND SURVEY OF THE MEADOW AT TARA, SECTION 2, AS RECORDED IN MAP BOOK 33, PAGE 10, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

20050304000104270 Pg 3/3 18.00 Shelby Cnty Judge of Probate, AL 03/04/2005 15:28:00 FILED/CERTIFIED