20050426000198780 1/3 $18.00
Shelby Cnty Judge of Probate,AL
04/26/2005 09:33:23AM FILED/CERT

AFTER RECORDING RETURN TO:
PEOPLES BANK AND TRUST COMPANY

1805 EAST MAIN STREET
PRATTVILLE, AL 36067
ATTN: RAMONA CARTER/DON CLAYTON

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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate) SCOTT III
LOAN #: 1845142617
MIN: 100356010030000290

This Loan Modification Agreement ("Agreement"), made this 18TH day of MARCH, 2005, between G E SCOTT III AND WIFE PEGGY J. SCOTT, HUSBAND AND WIFE, AND THE SCOTT LIVING TRUST, TRUST INSTRUMENT DATED JULY 19, 2000 FOR THE BENEFIT OF G. E. SCOTT, III AND PEGGY J. SCOTT.

("Borrower") and THE PEOPLES BANK AND TRUST COMPANY

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payments Rewards Rider, if any, dated September 2, 2004 and recorded in Book or Liber 20040907000498390, at page(s) _____, of COUNTY Records of [Name of Records] SHELBY, ALABAMA [County and State, or other Jurisdiction] 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 257 CAHABA FALLS LANE, HELENA, AL 35080

[Property Address]

the real property described being set forth as follows: Lot 11, according to the Survey of Cahaba Falls, as recorded in Map Book 17, Page 79 in the Probate Office of Shelby County, Alabama.

NOTE: G. E. Scott, III and George Ernest Scott, III are one and the same person. Peggy J. Scott and Peggy Jones Scott are one and the same person.

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 MARCH 18, 2005, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. $ 200,000.00, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.

2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 5.250 %, from MARCH 18, 2005. Borrower promises to make monthly payments of principal and interest of U.S. $ 1,607.76, beginning on the 1ST day of MAY, 2005, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on APRIL 1, 2020 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

   Borrower will make such payments at P.O. BOX 680100, PRATTVILLE, AL 36068

   or at such other place as Lender may require.

3. If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred)

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without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. 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; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:

   (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

   (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

5. 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.

THE PEOPLES BANK AND TRUST COMPANY

Don Clayton

DON CLAYTON, VICE PRESIDENT

G. E. Scott III 3/18/05

- BORROWER - G E SCOTT III - DATE -

Peggy J. Scott 3/18/05

- BORROWER - PEGGY J SCOTT - DATE -

G. E. Scott III Trustee 3/18/05

- BORROWER - G. E. Scott, III, Trustee of the Scott Living Trust under trust instrument dated July 19, 2000, for the benefit of G. E. Scott, III and Peggy J. Scott - DATE

Peggy J. Scott Trustee 3/18/05

- BORROWER - Peggy J. Scott, Trustee of the Scott Living Trust under trust instrument dated July 19, 2000, for the benefit of G. E. Scott, III and Peggy J. Scott - DATE

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1845142617

[Space Below This Line For Acknowledgments]

STATE OF ALABAMA
County of SHELBY

On the 18th day of March, in the year 2005 before me, the undersigned, a notary public in and for said state, personally appeared

G. E. Scott, III and Peggy J. Scott

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that they executed the same in their capacity(ies), and that by their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public
MCE 5/13/08

STATE OF Alabama
County of Autauga

On the 18th day of March in the year 2005 before me, the undersigned, a notary public in and for said state, personally appeared Don Clayton, Vice President

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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Ramona K Carter
Notary Public

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Sep 20, 2006
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF ALABAMA)
) **ACKNOWLEDGMENT**
SHELBY COUNTY)

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that *G. E. Scott, III and Peggy J. Scott, Trustees of the Scott Living Trust, dated July 19, 2000* are signed to the foregoing Loan Modification Agreement, and who are known to me, acknowledged before me on this day that, being informed of the contents of the Loan Modification Agreement, they, in their capacity as such Trustees executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 18th day of March, 2005.

NOTARY PUBLIC
My Commission Expires: 5/13/08