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STATE OF ALABAMA) **MORTGAGE MODIFICATION AGREEMENT**
COUNTY OF SHELBY) **AMENDMENT TO NOTE AND SECURITY INSTRUMENT**
(Change to Interest Rate and/or Loan Amount)

Prepared By: Wachovia Mortgage Corporation
Return To: 1100 Corporate Center Drive
Raleigh, NC 27607

Lenders Loan Number: 3940348 MIN: 100013700039403488	MERS Phone: 1-888-679-6377
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THIS MODIFICATION AGREEMENT ("Agreement") to Note, Security Instrument, and Adjustable Rate Rider is made this 27th day of July, 2006, by and between Richard A Corbello and Anita M Corbello Husband and Wife

("Borrower") and Wachovia Mortgage Corporation ("Lender") whose address is 1100 Corporate Center Drive, Raleigh, NC 27607
And **Mortgage Electronic Registration Systems, Inc.** whose address is P.O. Box 2026, Flint, MI 48501-2026 ("Mortgagee" or "Beneficiary") and ("Trustee") whose address is .

RECITALS:

A. Lender is the owner and holder of that certain Promissory Note ("Note") dated December 09, 2005, in the original amount of \$635,000.00, plus an Addendum to the Note and Construction Loan Agreement of the same date, secured by a Mortgage/Deed of Trust ("Security Instrument") which encumbers property located at 170 Highland View Drive, Birmingham, AL 35242 and which property is more particularly described in said Security Instrument which incorporates a Construction/Permanent Rider of the same date, granted or assigned to MERS solely as a nominee for Lender and Lender's successors and assigns, recorded on December 18, 2005 in Official Instrument 20051228000664470, Public Records of Shelby County.

B. Borrower has requested Lender to modify the Note and Security Instrument, and the parties have mutually agreed to modify the terms as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually covenant and agree as follows:

1. **LOAN AMOUNT.** The unpaid principal balance of the Note is \$635,000.00 and that Interest has been paid through the date of this Agreement.

2. **AMENDMENTS TO THE NOTE.** The terms and provisions of the Note are amended and modified as follows:
(a) Paragraph 2 of the NOTE is amended as follows:

2. INTEREST

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at yearly rate of 6.500% from July 27, 2006.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6 (B) of this Note.

(b) Paragraphs 3(A) and 3(B) of the Note are amended as follows:

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the 1st day of each month beginning on September 01, 2006. I will make these payments every month until I have paid the entire principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on August 01, 2036, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

(B) Amount of Monthly Payments

My monthly payments will be in the amount of U.S. \$4,013.63.

(c) The Construction/Permanent Addendum to the Note is null and void as of the date of this Agreement and is no longer in effect.

3. **AMENDMENTS TO THE SECURITY INSTRUMENT.** The terms and provisions of the Security Instrument are amended and modified as follows:

☒ (a) The unpaid principal balance of the Note that is secured by the Security Instrument is [☐ increased / ☐ decreased] to Six Hundred And Thirty-Five Thousand Dollars And Zero Cents Dollars (\$635,000.00).

☒ (b) The outstanding balance of the debt, if any remaining, evidenced by Borrower's Note dated the same date as the Security Instrument, if not paid earlier, shall be due and payable on August 01, 2036.

☒ (c) The Construction/Permanent Rider to the Security Instrument is null and void as of the date of this Agreement and is no longer in effect.

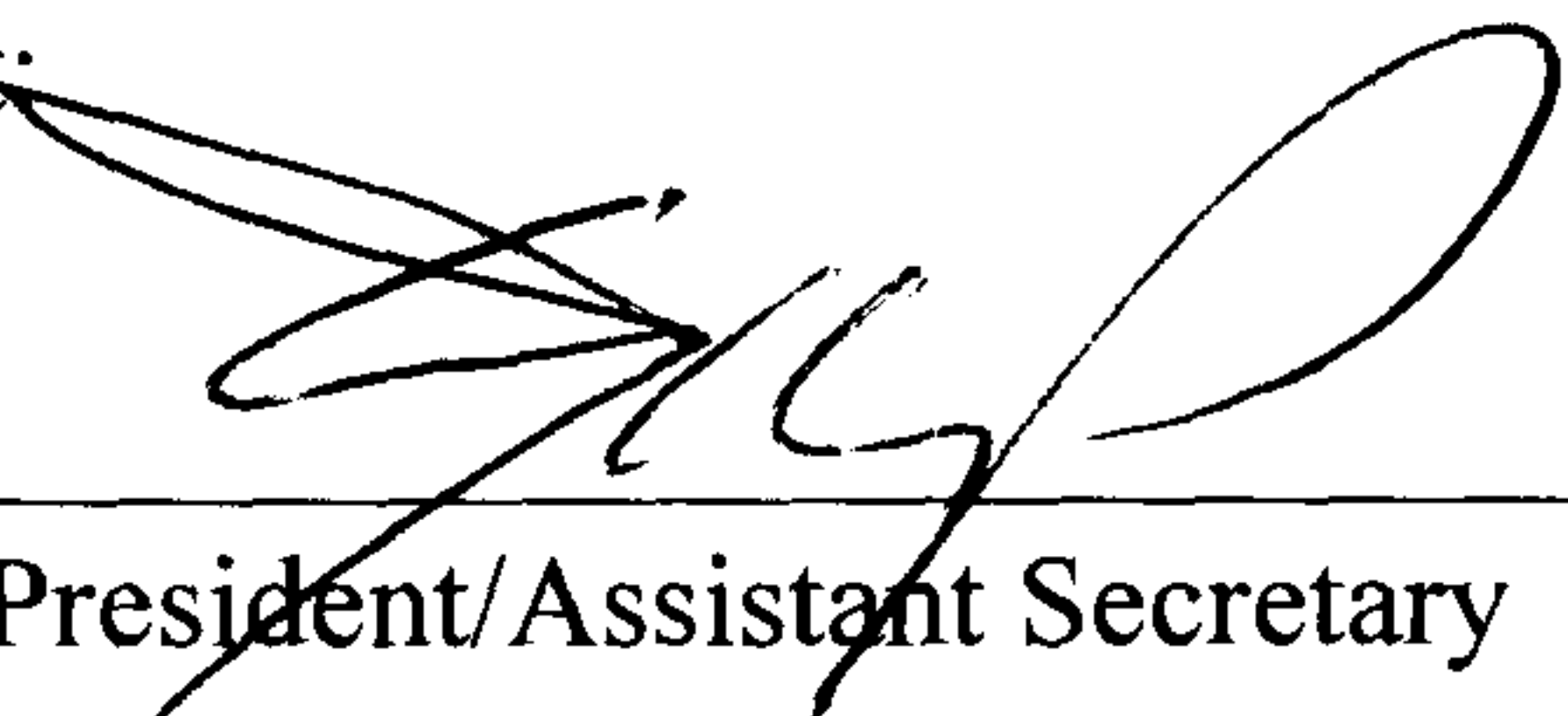
4. **CONSTRUCTION LOAN AGREEMENT OF NO FORCE AND EFFECT.** The original provisions of the Note and related Construction Loan Agreement provide for the payment of interest only during the Construction Phase of the loan and construction and completion of improvements on the security property. Borrower and Lender agree that the Construction Phase is now complete and that all construction draws and loan proceeds have been disbursed to the Borrower in accordance with the terms of the Note. Borrower further acknowledges Lender's compliance with all terms, conditions and obligations of the Construction Loan Agreement and other loan documents during the Construction Phase and hereby releases Lender and any subsequent assignee or note holder of all liability thereunder. Payments of principal and interest shall be due and payable as outlined in the Note, as amended by this Modification Agreement. The Construction Loan Agreement shall be null and void as of the date of this Agreement.

5. **NO RELEASE.** Nothing herein invalidates or shall impair or release any covenants, conditions, agreements or stipulations in Note and Security Instrument and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of Note and Security Instrument which are not inconsistent herewith. **This Agreement shall not constitute a novation.**

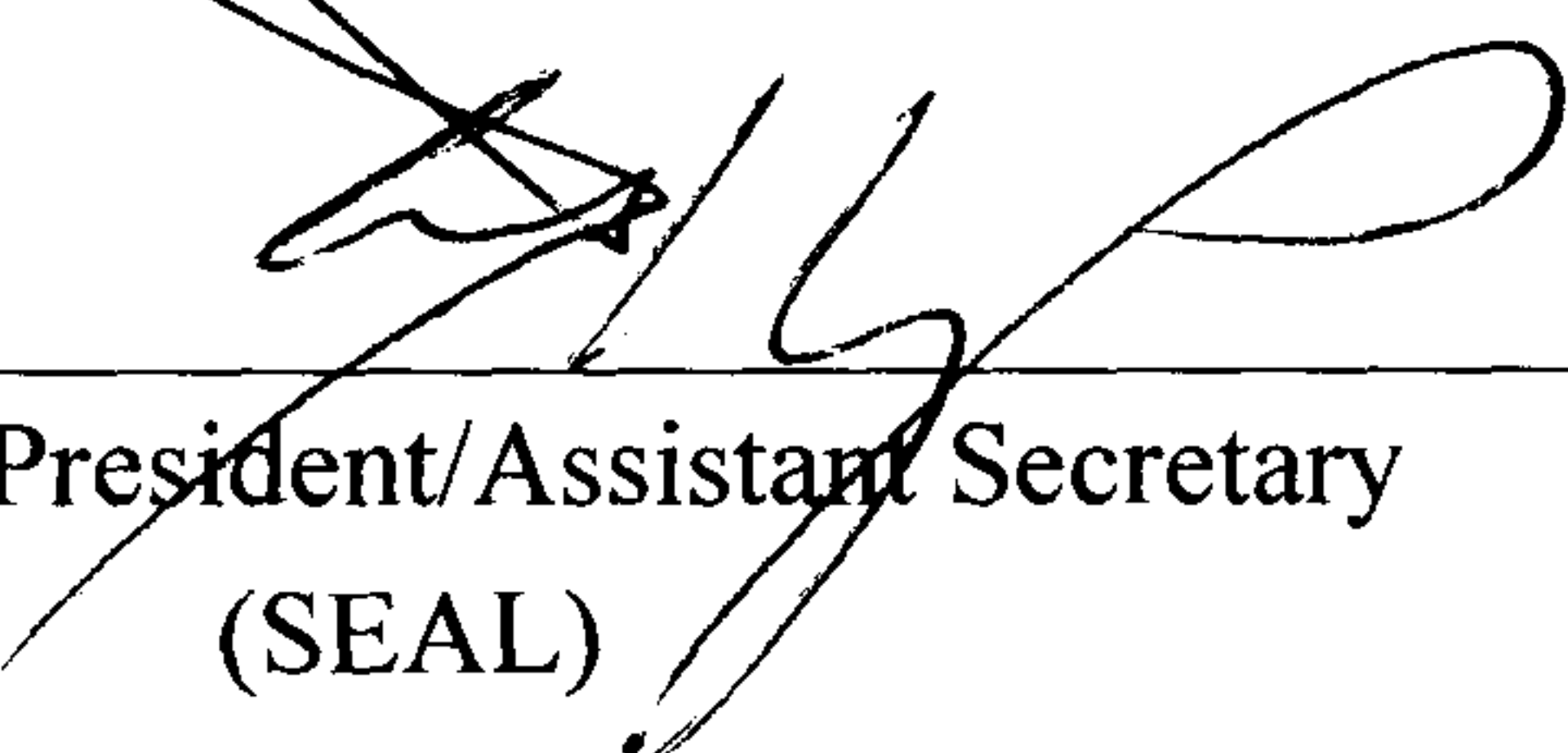
6. **BINDING EFFECT.** This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto the day and year first above written.

WITNESSES:

Attest: 

Vice President/Assistant Secretary
(SEAL)



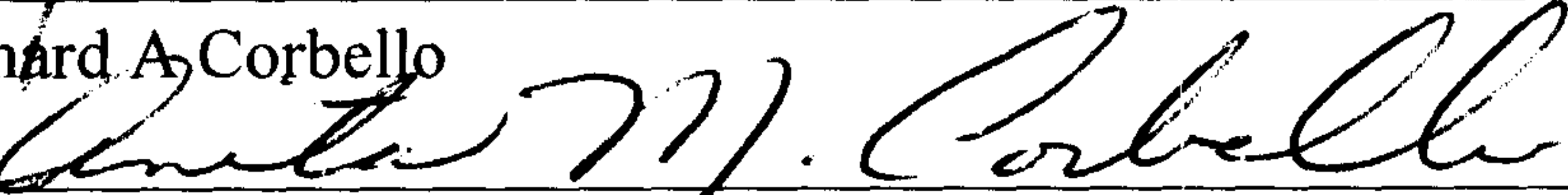
Vice President/Assistant Secretary
(SEAL)

Vice President/Assistant Secretary

BORROWERS:

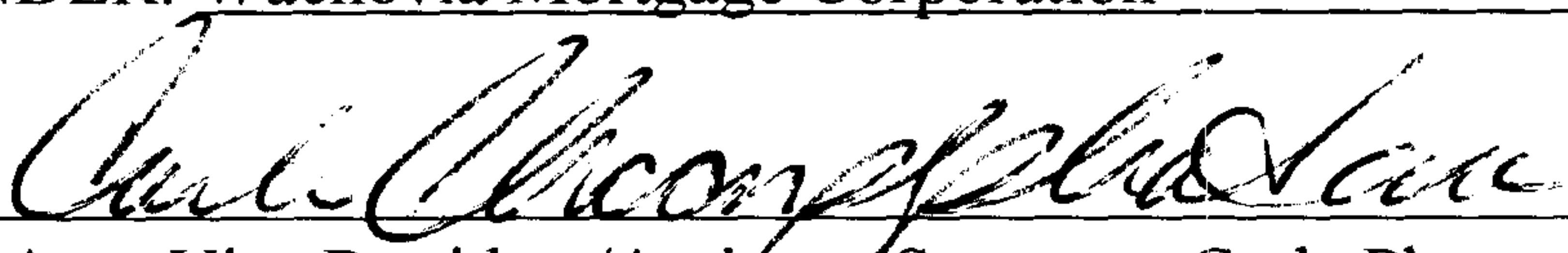


Richard A. Corbello (SEAL)



Anita M. Corbello (SEAL)

LENDER: Wachovia Mortgage Corporation

By: 

Asst. Vice President/Assistant Secretary-Carla Phoonphiphatana

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

By: 

Asst. Vice President/Assistant Secretary- Carla Phoonphiphatana

TRUSTEE: _____

By: _____
Vice President/Assistant Secretary

ACKNOWLEDGMENTS

STATE _____ OF ALABAMA

COUNTY OF JEFFERSON

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 27TH day of July, 2006 by, Richard A. Corbello and Anita M. Corbello, the Borrower(s) named above. S/he/they is (are) personally known to me or has (have) produced satisfactory proof of his/her/their identity.

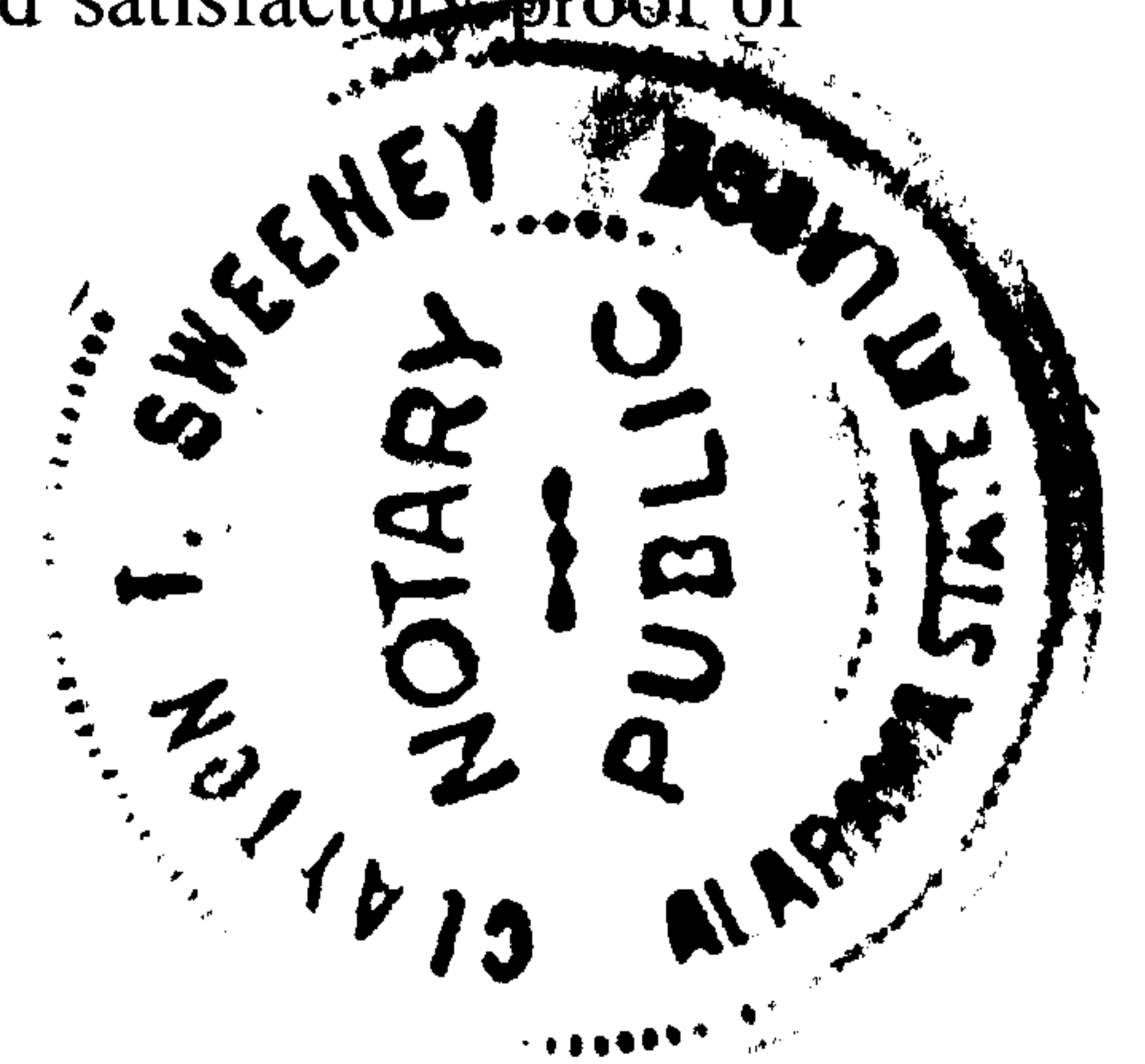
Signature of Person Administering Oath:

Printed Name of Person Administering Oath:

Clayton T. Sweeney

Title:

(If Applicable) My Commission Expires:



STATE _____ OF ALABAMA

COUNTY OF SHELBY

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 27TH day of JULY, 2006, by, CARLA PHOONPHIPHATANA as ASST. VICE PRESIDENT of said Lender named above, on behalf of the Lender pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

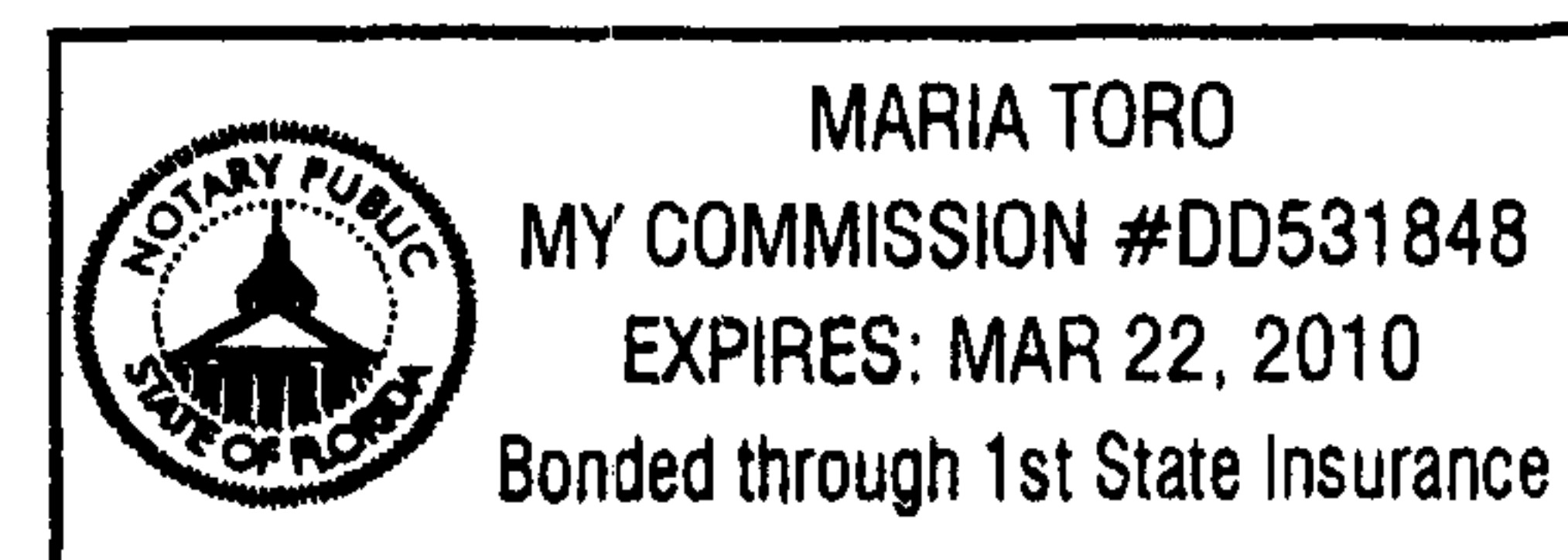
Signature of Person Administering Oath:

Printed Name of Person Administering Oath:

MARIA TORO

Title: NOTARY

(If Applicable) My Commission Expires:



STATE _____ OF ALABAMA _____

COUNTY OF SHELBY _____

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 27TH day of JULY, 2006, by CARLA PHOONPHIPHATANA as ASST. VICE PRESIDENT of Mortgage Electronic Registration Systems, Inc., on behalf of the Mortgage Electronic Registration Systems, Inc. pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath:

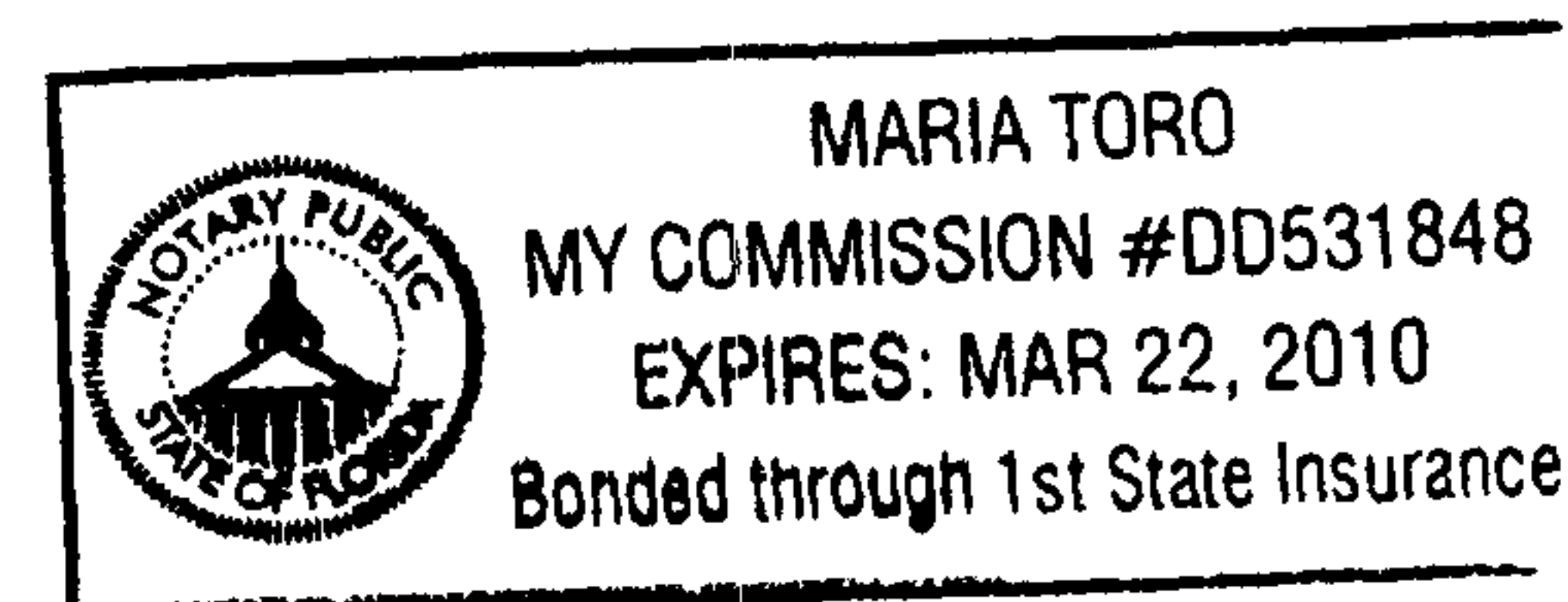
Maria Toro

Printed Name of Person Administering Oath:

MARIA TORO

Title: NOTARY

(If Applicable) My Commission Expires: _____



_____ OF _____

COUNTY OF _____

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this _____ day of _____, _____, by _____, as _____ of said Trustee named above, on behalf of the Trustee pursuant to authority granted by Trustee's board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath:

Printed Name of Person Administering Oath:

Title: _____

(If Applicable) My Commission Expires: _____

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EXHIBIT A
LEGAL DESCRIPTION

Lot 415, according to the Survey of Highland Lakes, 4th Sector, Phase II, an Eddleman Community, as recorded in Map Book 35, Page 93, in the Probate Office of Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 and amended in Instrument #1996-17543, in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 4th Sector, recorded as Instrument #1995-01906 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

EXHIBIT A-ADJUSTABLE RATE TO FIXED RATE LOAN



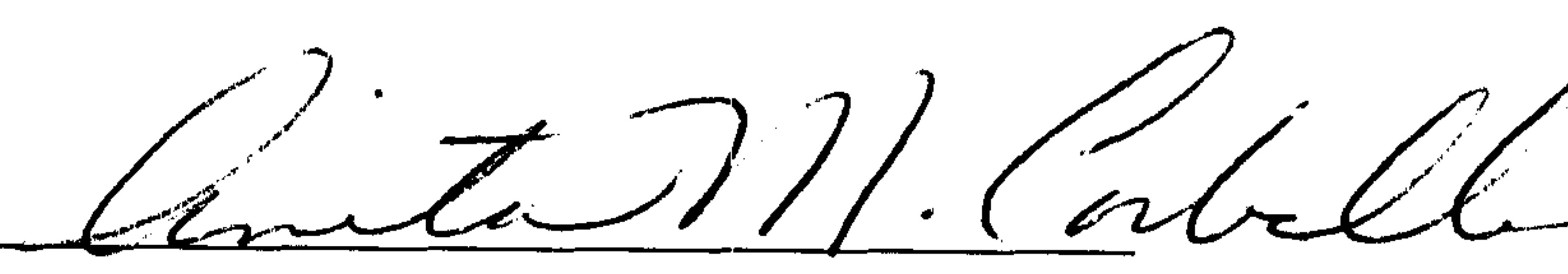
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Shelby Cnty Judge of Probate, AL
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ADJUSTABLE RATE PROVISIONS OF NO FORCE AND EFFECT

The Borrower also will comply with all other covenants, agreements and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void as follows:

- 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; and
- B) All terms and provisions of an Adjustable Rate Rider 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 as those referred to in (a) above.


Richard A. Corbello


Anita M. Corbello

