Loan #146504799

LOAN MODIFICATION AGREEMENT

20060828000420500 1/1 $12.00
Shelby Cnty Judge of Probate, AL
08/28/2006 08:20:26AM FILED/CERT

STATE OF **ALABAMA**

COUNTY OF **SHELBY**

This Agreement is by and between First American Bank, An Alabama Banking Corporation (Bank) and **William Boyd Martin and Renata H. Martin** (Borrower).

WHEREAS, Borrower is indebted to Bank on a loan (Loan) as evidenced by a Promissory Note and Construction/Permanent Loan Agreement dated **September 1, 2005 in the amount of $344,000.00 and modified on June 1, 2006 decreasing loan amount to $299,742.07.**

Original Instrument recorded in Instrument No. 20050908000465730

WHEREAS, Borrower and Bank desire to modify the terms of said loan as set forth herein due to increasing the interest rate.

NOW, THEREFORE, for and in consideration of the premises, Borrower and Bank agree that the terms of the Loan are modified as follows:

Promissory Note: Section 3 (A) Maturity date decrease to **June 1, 2036.**

(B) The initial monthly payments of principal and interest will change from $1,846.67 to **$1,609.08** beginning with the July 1 2006 payment.

(C) Interest rate will remain at **5.00%** as stated on the initial note.

Except as modified herein, all of the terms and conditions of the Loan, the Note and of any and all other instruments executed in connection with said Loan shall remain in full force and effect. Specifically, the initial interest rate change date of October 2010 as stated in Section 4 (A) of the Promissory Note will remain unchanged.

IN WITNESS WHEREOF, parties hereto have caused this instrument to be executed effective the 1st Day of June ,2006.

ATTEST
WITNESS

FIRST AMERICAN BANK, An Alabama Banking Corporation

Witness

BY: _____
LOAN OFFICER-

Witness

Borrower-William Boyd Martin

Borrower- Renata H. Martin

John Gant