

RECORDING REQUESTED BY:

and

Return to:

FIRST FRANKLIN
C/O SECURITY CONNECTIONS, INC.
1935 INTERNATIONAL WAY
IDAHO FALLS, ID 83402

NTC0600383A
Reli, Inc

the TITLE and CLOSING PROFESSIONALS
3595 Grandview Parkway, Suite 600
Birmingham, AL 35243



20061023000522570 1/4 \$20.00
Shelby Cnty Judge of Probate, AL
10/23/2006 03:07:10PM FILED/CERT

Loan Number: 4000851265

Date: July 7, 2006

REFORMATION / AMENDMENT TO MORTGAGE

THIS AGREEMENT is made effective the **July 10, 2006** between **First Franklin A Division of National City Bank of Indiana ("Lender")** and **"NICOL KING and ERIC KING, wife and husband"** ("Borrower(s)").

RECITAL

2. a. Borrower made and delivered to Lender a Promissory Note (the "Note") in the principal amount of **\$69,800.00**, dated **June 14, 2006** evidencing a loan in that sum made by Lender to Borrower(s).

b. The Note is secured by a Mortgage recorded in the office of the County Recorder of **Shelby** on **7-11-06**, as document # **200607100033360** against the real property commonly known as **143 Liberty Cove, Chelsea, AL 35043** and legally described as:

LOT 17, ACCORDING TO THE SURVEY OF LIBERTY COVE, AS RECORDED IN MAP BOOK 34, PAGE 49, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

c. Lender and Borrower(s) desire to correct an error in the Mortgage securing the Note to Accurately reflect their original intent and agreement.

AGREEMENT

1. The Mortgage securing the Note is reformed and /or amended as follows:

-CORRECTS BY ADDING PLANNED UNIT DEVELOPMENT RIDER TO THE MORTGAGE.

2. Other than as set forth above, this Agreement does not create any new right or obligation for either Lender or Borrower(s) with respect to the Note or the Mortgage, which, except as reformed and / or amended by the Agreement are reaffirmed in full.



20061023000522570 2/4 \$20.00
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NICOL KING

8-9-06

Date

ERIC KING

8.9.06

Date

STATE OF
COUNTY OF

On August 21, 2006 before me, Philip Bow, personally appeared NICOL KING and ERIC KING personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/ their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature

NOTARY COMMISSION EXPIRES SEPTEMBER 8, 2006

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 14th day of June 2006, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to FIRST FRANKLIN A DIVISION OF NAT. CITY BANK OF IN

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

143 LIBERTY COVE
CHELSEA, AL 35043

[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in the Declaration of Covenants, Conditions, and Restrictions

(the "Declaration"). The Property is a part of a planned unit development known as

LIBERTY COVE

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in pages 1 and 2 of this PUD Rider.

NICOL KING

(Seal)
-Borrower

ERIC KING

(Seal)
Non -Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower