


Lenders Loan # 060115777

Prepared by: Whitney Poole

**Coats & Co., Inc.
2000B SouthBridge Pkwy.
Suite 200
Birmingham, AL 35209**


20061108000548710 1/3 \$125.00
Shelby Cnty Judge of Probate, AL
11/08/2006 11:41:51AM FILED/CERT

LOAN MODIFICATION AGREEMENT

THIS AGREEMENT is made and entered into between Coats & Co., Inc. (hereinafter referred to as the "Mortgagee") and Clifford Ingram and spouse, Kristy Ingram, Hwy 93, Township 20 S., 4 W Helena, Alabama 35080 (hereinafter referred to as the "Mortgagor").

RECITALS

A. Mortgagee is the owner and holder of that certain Mortgage, Deed of Trust, or Deed to Secure Debt (hereinafter referred to as the "Security Instrument") dated March 31, 2006, made by the Mortgagor to the Mortgagee, recorded in Book 20060418000179920, at page(s) 1/5, of the Public Records of Shelby County, Alabama; securing a debt evidenced by a promissory note (hereinafter referred to as the "Note") dated March 31, 2006, in the original amount of \$408,000. The Security Instrument encumbers property more particularly described in the Security Instrument.

B. Mortgagor, the owner in fee simple of all of the property subject to the Security Instrument, has requested Mortgagee to modify the Note and Security Instrument, and the parties have mutually agreed to modify the terms thereof in the manner hereinafter appearing.

TERMS

NOW, THEREFORE, in consideration of the mutual promises and agreements hereinafter exchanged, and in consideration of the sum of Ten Dollars and Zero Cents (\$10.00), receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- 1.** The unpaid principal balance of the loan is \$408,000, and the interest will be paid to the effective date of this agreement.
- 2.** The terms and provisions of the Note are amended and modified in accordance with the following, but all other terms and conditions of the Note remain unchanged:

- ☒ The Principal Sum ("Loan Amount") is changed from \$408,000 to \$480,000.
- ☐ The Maturity Date is changed from [Insert Original Maturity Date] to [Insert New Maturity Date].
- ☐ The Interest Rate is changed from [Insert Original Interest Rate] % to [Insert New Interest Rate] %.

3. The terms and provisions of the Security Instrument are amended and modified in accordance with the following, but all other terms and conditions of the Security Instrument remain unchanged:

- ☒ The Maximum Obligation Limit (Total Principal Amount) is changed from \$408,000 to \$480,000.
- ☐ The Maturity Date is changed from [Insert Original Maturity Date] to [Insert New Maturity Date].

4. Nothing herein invalidates or shall impair or release any agreements, conditions, covenants, or stipulations in the Note and Security Instrument, except as herein modified, and the same shall continue in full force and effect, and the undersigned further covenants and agrees to perform and comply with and abide by each of the agreements, conditions, covenants, and stipulations of the Note and Security Instrument which are not inconsistent herewith.

5. Neither Mortgagee nor Mortgagor intends to extinguish the prior Note and Security Instrument. The Note and Security Instrument shall retain their public record priority over subsequent interests.

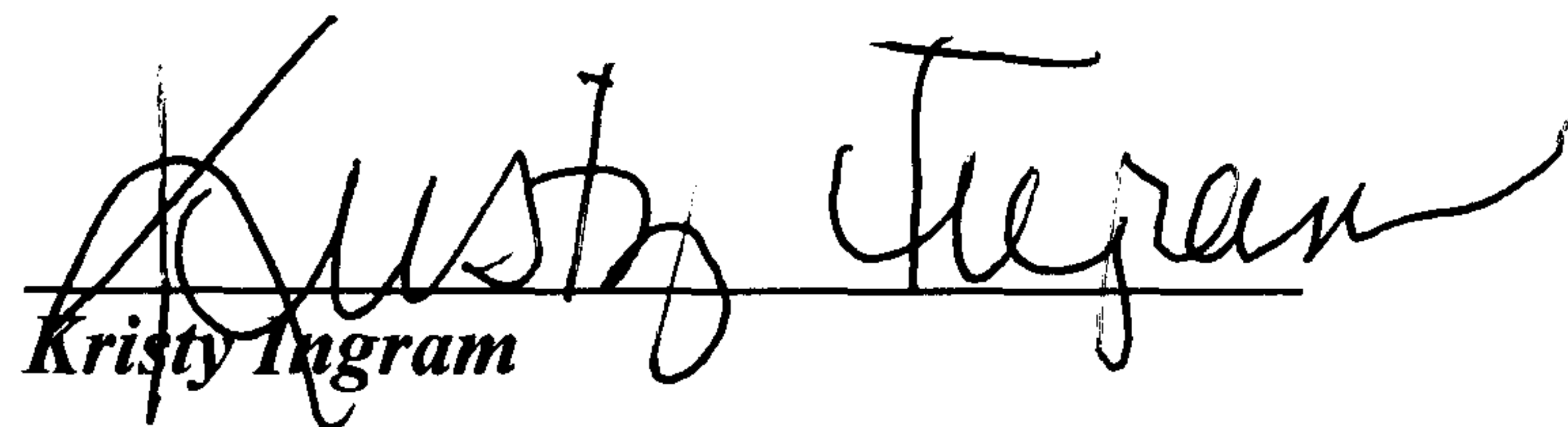
6. All of the Mortgagee's rights against all parties, including but not limited to all parties secondarily liable, are hereby reserved.

7. This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, assigns, and successors of the respective parties hereto.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto effective as of this the 7th day of November, 2006.

Clifford Ingram
Clifford Ingram

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Kristy Ingram

Coats & Co., Inc.

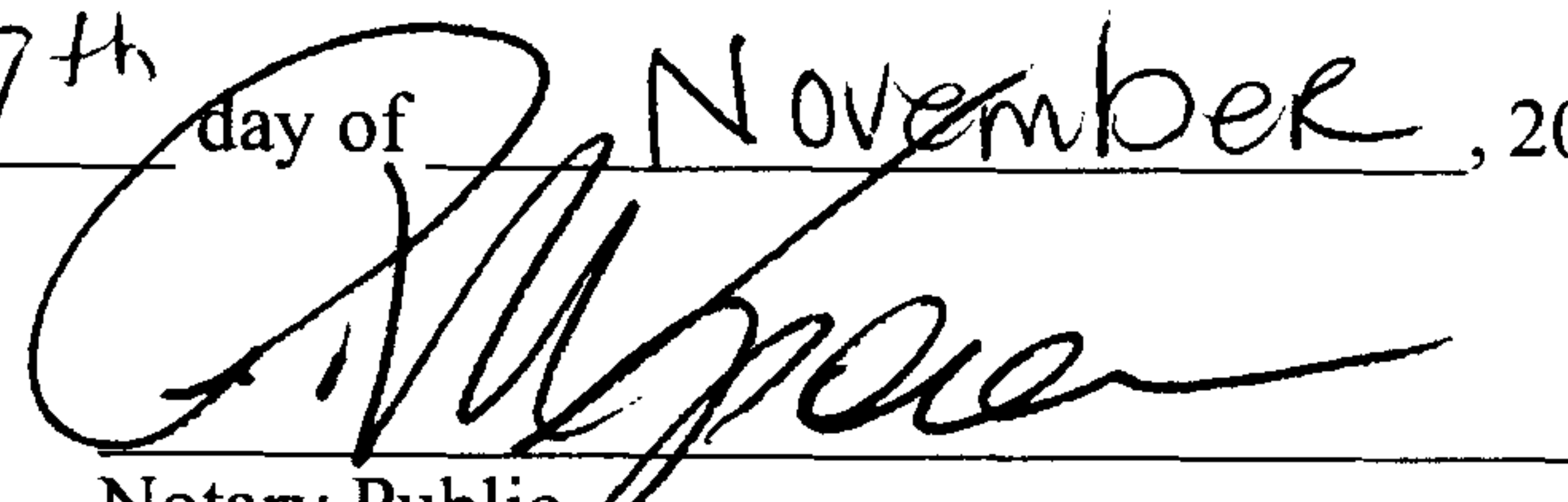

Paul Sumner, Construction
Lending Manager

{Acknowledgement Form for Mortagor(s)}

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that the above listed party(s), whose name is(are) signed to the foregoing instrument, and who is(are) known to me or who was(were) made known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he(she)(they), with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 7th day of November, 2006


Notary Public
My Commission Expires: _____

[Seal]

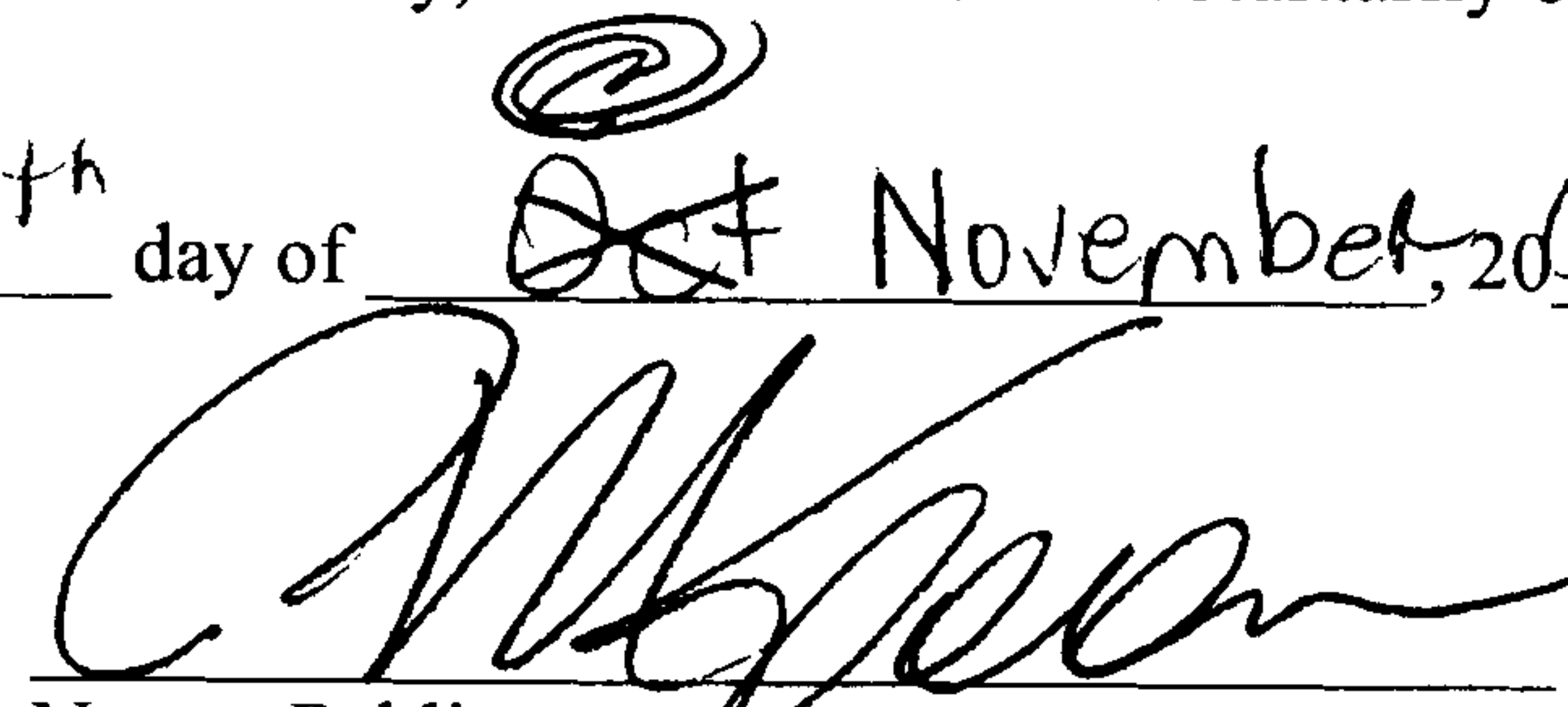
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov 3, 2007
BONDED THRU NOTARY PUBLIC UNDERWRITERS

{Acknowledgment Form for Coats & Co., Inc. Representative}

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Paul Sumner, Construction Lending Manager for Coats & Co., Inc., whose name is signed to the foregoing instrument, and who is known to me or who was made known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 7th day of Nov November, 2006


Notary Public
My Commission Expires: _____

[Seal]

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov 3, 2007
BONDED THRU NOTARY PUBLIC UNDERWRITERS