

MODIFICATION AGREEMENT

This MODIFICATION AGREEMENT is made and entered into this **8th** day of **December, 2006**, by and between **Saliba Shunnara and Nadia Shunnara, Husband and Wife** (hereinafter referred to as "Borrower"), and **Union Planters Bank, d/b/a Regions Mortgage, predecessor in interest to Regions Bank, d/b/a Regions Mortgage** (hereinafter referred to as "Lender") for the property located at **125 Windsor Circle, Pelham, AL 35124**.

WITNESSETH:

WHEREAS, Borrower executed an adjustable rate note (the "Note") in favor of the Lender dated **March 18, 2005**, in the original principal amount of \$ **380,000.00**; and

WHEREAS, Borrower executed a mortgage, deed of trust or security deed (the "Security Instrument") dated **03/18/2005**, in favor of the Lender securing the indebtedness evidenced by the above referenced Note with a parcel of land described on Exhibit "A" attached hereto and incorporated herein by reference and being more particularly described in said Security Instrument; and

WHEREAS, the above referenced Security Instrument was recorded in Deed Book or Liber _____, Page _____, or instrument number **20053404000153970**, of the **Shelby** County/Parish, **Alabama**, records on **04/04/2005**; and

WHEREAS, the parties now desire to amend and modify the Note and Security Instrument to provide for changes in the terms;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is herein acknowledged, the parties do herein agree to the modification of the Note and the Security Instrument as herein set forth:

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Saliba Shunnara

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AM - M/S 1X CP RETAIL ARM TO FIXED MODFCTN AGMNT

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1.

The Note is herein amended and modified as follows: (appropriate boxes are marked)

- ☐ Paragraph 1 of the Note is herein amended to provide that the new loan amount shall be \$
- ☒ Paragraph 2 of the Note is herein amended to change the initial interest rate from **4.500** % to a fixed rate of **6.000** % and to provide that this new interest rate of **6.000** % shall be fixed throughout the term of the Note and will not change as had previously been provided in the second sentence of said Paragraph 2.
- ☒ Paragraph 3(A) of the Note is herein amended to provide that the monthly payments will begin on **February 1, 2007**
- ☒ The new maturity date shall be **01/01/2037**
- ☒ Paragraph 3(B) of the Note is herein amended to provide that the monthly payments will be in the amount of \$ **2,278.30** , and to further provide that this amount will not change during the term of the Note.
- ☒ Paragraph 3(C) of the Note is herein deleted in its entirety.
- ☒ Paragraph 4 of the Note is herein deleted in its entirety.
- ☒ The second, third and fourth paragraphs of Paragraph 11 dealing with Transfer of the Property or a Beneficial Interest in Borrower is stricken in its entirety and is herein replaced with the following language:

"Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of 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 delivered or mailed 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."

- ☒ The Construction and Conversion Rider to Adjustable Rate Note is herein deleted in its entirety.

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Shelby Cnty Judge of Probate, AL
01/05/2007 12:58:07PM FILED/CERT

2.

The Security Instrument is herein amended and modified as follows:

- ☐ Effective as of _____, the new loan amount shall be \$ _____.
- ☒ The new maturity date shall be **01/01/2037**.
- ☒ The Adjustable Rate Rider to the Security Instrument is herein deleted in its entirety.
- ☒ The Construction and Conversion Rider to Security Instrument is herein deleted in its entirety.

3.

All other terms and provisions of the Note and the Security Instrument not herein specifically amended and modified shall remain in full force and effect as originally set forth in the respective documents. Nothing contained herein shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument.

4.

Borrower herein represents and warrants that it is not in default under the terms of the Note or the Security Instrument, and further that it knows of no event that has occurred which, but for the passage of time, would constitute an event of default under the terms of the Note or Security Instrument.

5.

(Check Appropriate Box)

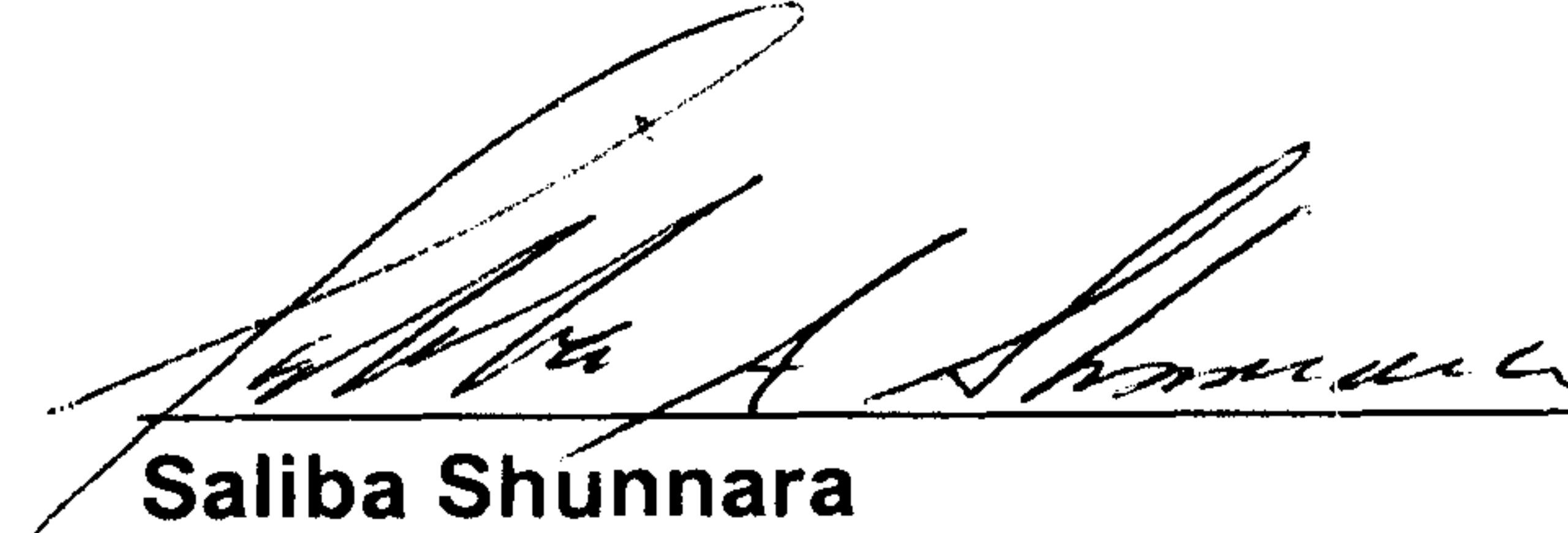
- ☐ There are no intangible taxes due upon the recording of this Modification Agreement because the above referenced State does not collect an intangible tax on the recording of Security Instruments.
- ☐ There are no intangible taxes due upon the recording of this Modification Agreement because the intangible tax was paid at the time of the recording of the Security Instrument and the amount of the underlying indebtedness has not increased.
- ☐ There is an intangible tax due of \$ _____ because the amount of the underlying indebtedness has increased from \$ _____ to \$ _____. Such tax amount is herewith remitted at this time.

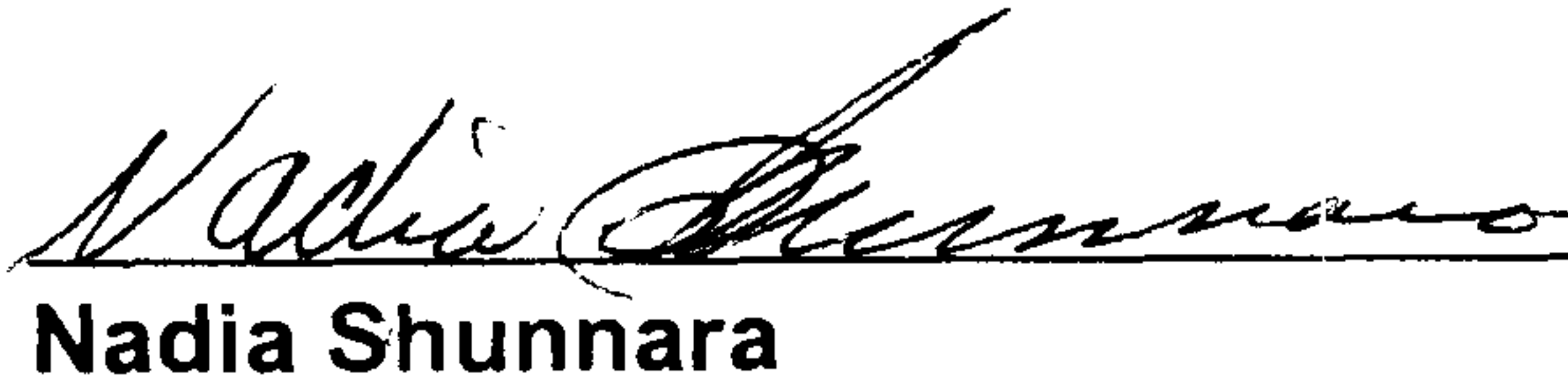
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Signed by each of the undersigned as the day and year first above written.

20070105000006750 4/6 \$596.00
Shelby Cnty Judge of Probate, AL
01/05/2007 12:58:07PM FILED/CERT

BORROWER(S):


Saliba Shunnara DEC 08 2006
Date


Nadia Shunnara DEC 08 2006
Date

Date

Date

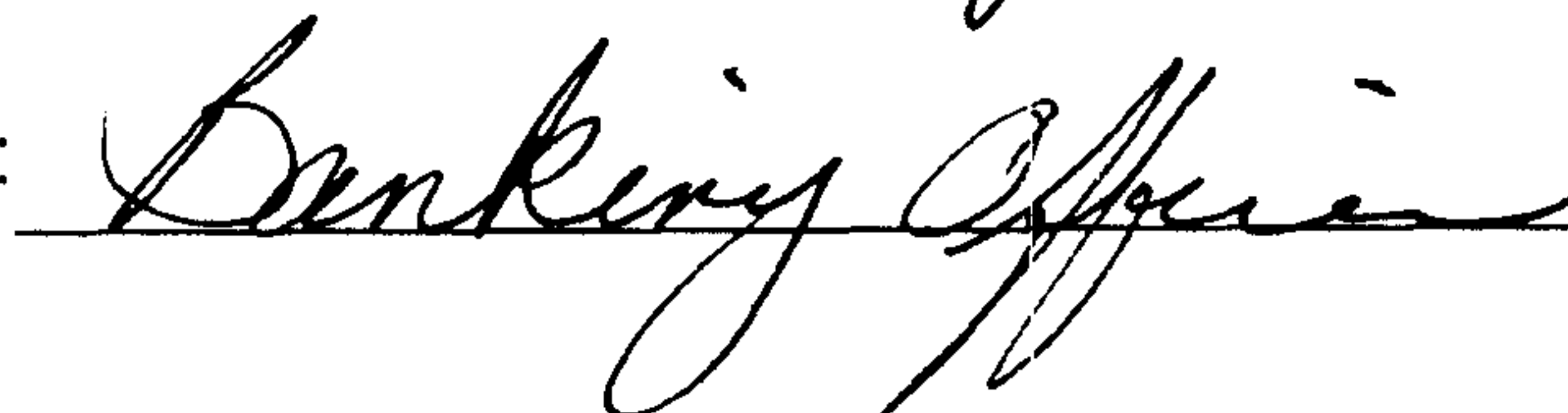
Date

Date

Signed by the undersigned parties as of the day and year first above written.

LENDER:

By: 

Title: 

[CORPORATE SEAL]

This instrument prepared by:

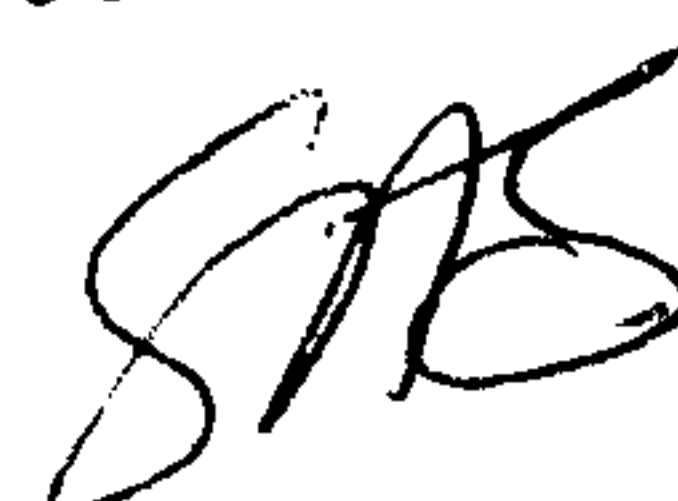
Carlissa A Gray

Saliba Shunnara

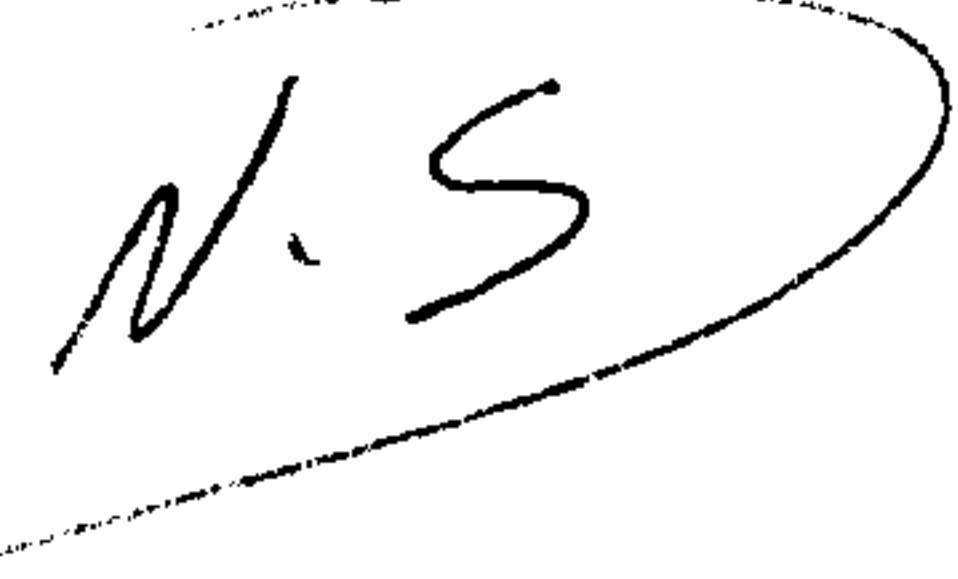
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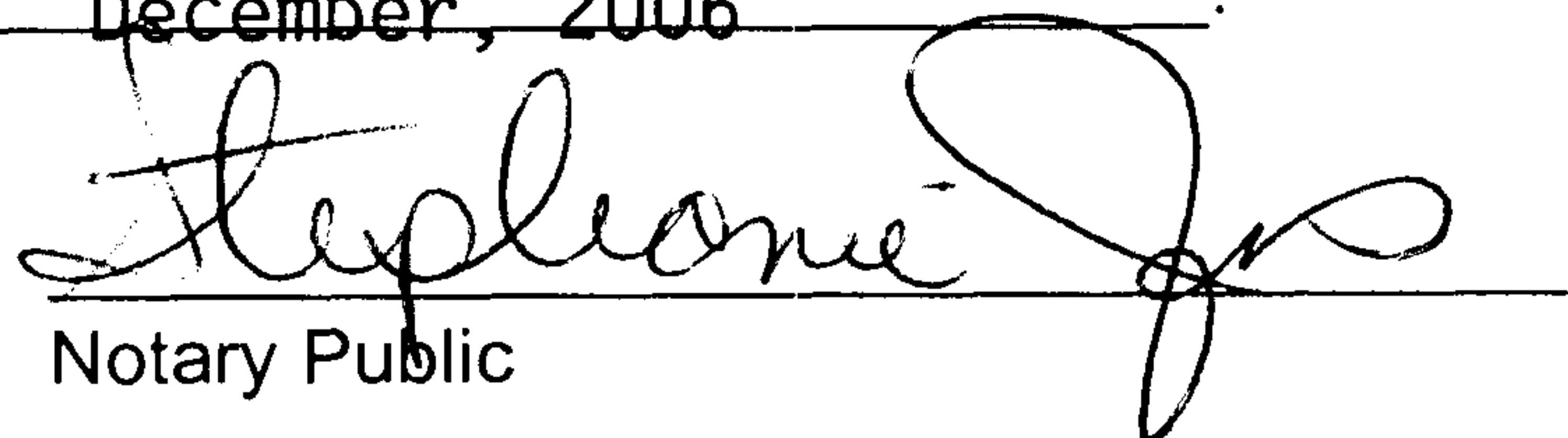


ACKNOWLEDGMENT AS TO BORROWER(S)

STATE OF ALABAMA
COUNTY/PARISH OF SHELBY

This is to certify that before me, a notary public, personally appeared **Saliba Shunnara, Nadia Shunnara**, each of whom is known to me personally (or proved to me their identity on the basis of satisfactory evidence) and who acknowledged before me on this day that he/she did execute the foregoing instrument voluntarily and of his/her own free will for the purposes therein contained.

Witness my hand and official seal, this 8th day of December, 2006.


Notary Public

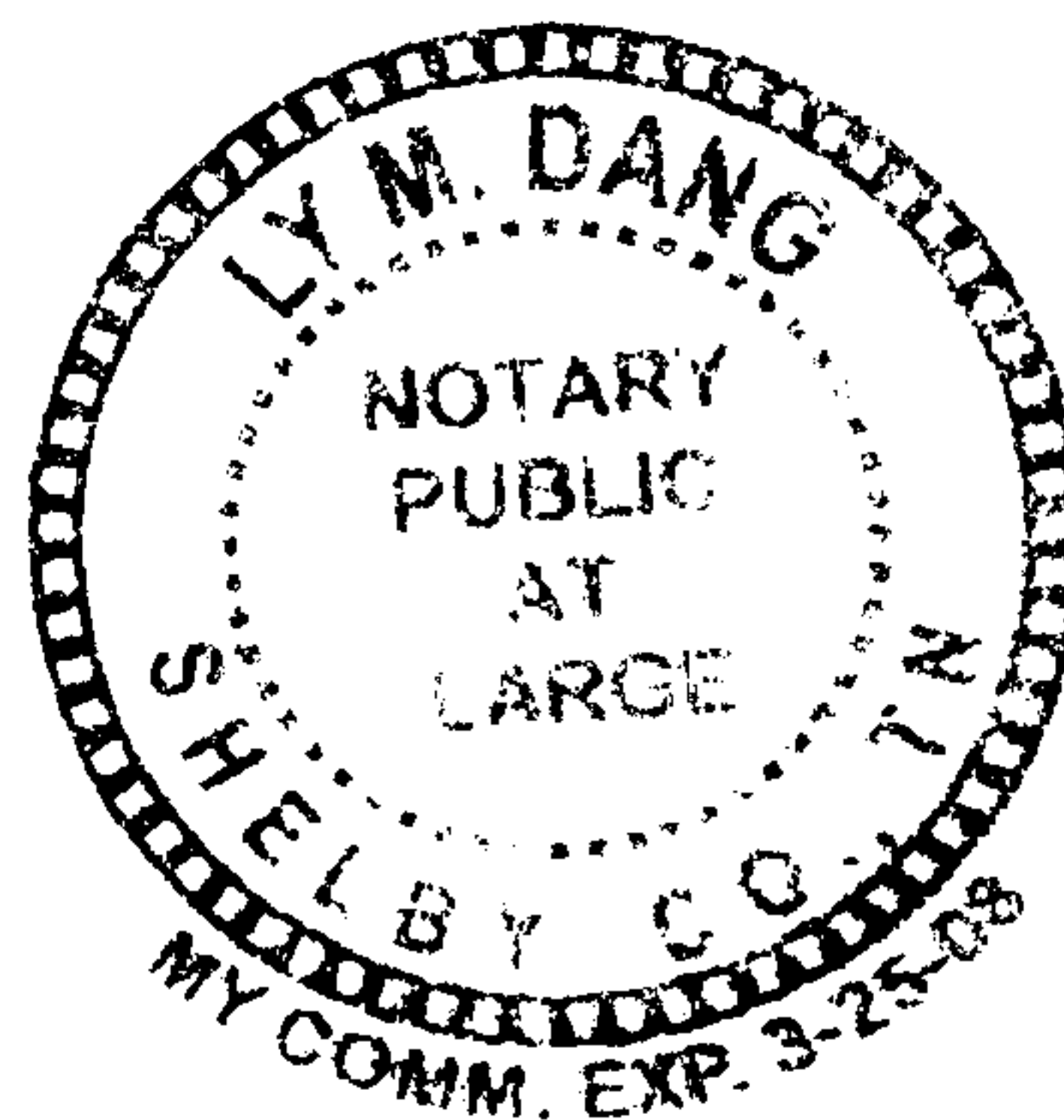
My Commission Expires: 02-26-09

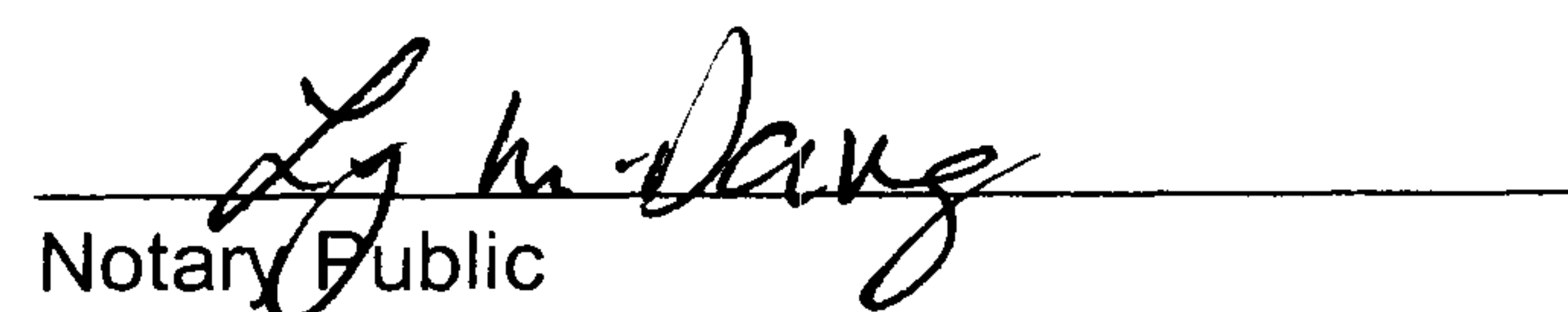
ACKNOWLEDGMENT AS TO LENDER

STATE OF Tennessee
COUNTY/PARISH OF Shelby

This is to certify that before me, a notary public, personally appeared Debra Bryant, known to me personally (or proved to me their identity on the basis of satisfactory evidence) and who acknowledged to me that he/she is Banking Officer of Regions Bank d/b/a Regions Mortgage, a corporation, and did acknowledge that, as such officer and with full authority, he/she did execute, seal and deliver the foregoing instrument for and on behalf of the corporation and as the free act and deed of the corporation.

Witness my hand and official seal, this 18th day of December, 2006




Notary Public

My Commission Expires: 3-25-2008



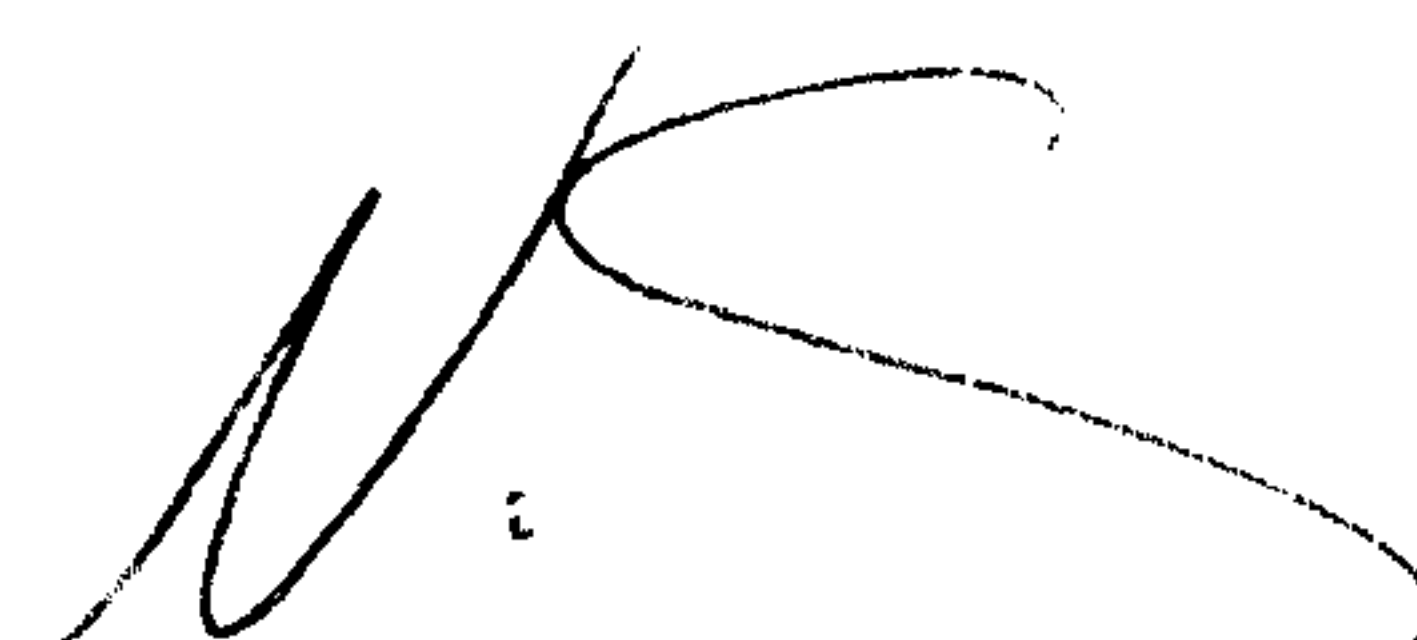


EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

Lot 7, according to the Survey of Weatherly Windsor, Sector 9, as recorded in Map Book 17, Page 125, in the Probate Office of Shelby County, Alabama.

Together with a perpetual easement for the purpose of constructing a driveway, installing and maintaining a sanitary sewer line in, over and across the following described real estate, situated in Shelby County, Alabama, to wit:

Part of Lot 6, Weatherly Windsor 9, as recorded in the Office of the Judge of Probate, Shelby County, Alabama, in Map Book 17, page 125, and being more particularly described as follows:

From the SW corner of Lot 6, which is also the SE corner of Lot 7, fronting on Windsor Circle, run in a northerly direction along the common line of said Lots 6 & 7 for a distance of 160 feet to the point of beginning; thence continue in a northerly direction along said common line for a distance of 88.13 feet to an existing iron pin; thence turn an angle to the right of 56 degrees 44 minutes 26 seconds and run in a northeasterly direction along the northwest line of said Lot 6 for a distance of 131.05 feet to an existing iron pin; thence turn an angle to the right of 157 degrees 39 minutes 58 seconds and run in a southwesterly direction for a distance of 193.33 feet, more or less, to the point of beginning.

Nadia Shunnara and Nadia S. Shunnara are one and the same person.

Saliba Shunnara
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Rev 02/99

Saliba Shunnara

Nadia Shunnara