

100040062

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This instrument was prepared by Linda Sorensen, ServisFirst Bank, P O Box 1508, Birmingham, Alabama 35201-1508

MODIFICATION OF MORTGAGE

13619635

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is November 28, 2007. The parties and their addresses are:

MORTGAGOR:

TIMOTHY W MCCOLLUM

Spouse of BOBBIE JEAN MCCOLLUM
368 TURNBERRY ROAD
BIRMINGHAM, Alabama 35244

BOBBIE JEAN MCCOLLUM

Spouse of TIMOTHY MCCOLLUM
368 TURNBERRY ROAD
BIRMINGHAM, Alabama 35244

LENDER:

SERVISFIRST BANK

Organized and existing under the laws of Alabama
P O Box 1508
Birmingham, Alabama 35201-1508

TIM MCCOLLUM AND JEAN MCCOLLUM, HUSBAND AND WIFE

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated August 30, 2007 and recorded on October 4, 2007 (Security Instrument). The Security Instrument was recorded in the records of SHELBY County, Alabama at 20071004000464970 and covered the following described Property:

HAVING A TAX IDENTIFICATION NUMBER OF 10-2-09-0-001-001-195A
PARCEL OF LAND LOCATED IN THE CITY OF BIRMINGHAM, COUNTY OF SHELBY, STATE OF ALABAMA, AND KNOWN AS:

BEING LOT NUMBER LOT:25 IN HEATHERWOOD 04 SECTOR ADD 02 AS SHOWN IN THE RECORDED PLAT/MAP THEREOF IN 12-81 OF SHELBY COUNTY RECORDS.

The property is located in SHELBY County at 368 TURNBERRY ROAD, BIRMINGHAM, Alabama 35244.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Maximum Obligation Limit. The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$80,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

B. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A renewal note or other agreement, No. 100040062, dated November 28, 2007, from Mortgagor to Lender, with a maximum credit limit of \$80,000.00. One or more of the debts secured by this Security Instrument contains a future advance provision.

(b) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. WARRANTY OF TITLE. Mortgagor warrants that Mortgagor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell and mortgage with the power of sale the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

4. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

5. ADDITIONAL TERMS. Increase loan amount from \$60,000.00 to \$80,000.00.

6. AGREEMENT TO ARBITRATE. Lender or Mortgagor may submit to binding arbitration any dispute, claim or other matter in question between or among Lender and Mortgagor that arises out of or relates to this Transaction (Dispute), except as otherwise indicated in this section or as Lender and Mortgagor agree to in writing. For purposes of this section, this Transaction includes this Modification and any other document relating to the Secured Debts, and proposed loans or extensions of credit that relate to this Modification. Lender or Mortgagor will not arbitrate any Dispute within any "core proceedings" under the United States bankruptcy laws.

Lender and Mortgagor must consent to arbitrate any Dispute concerning the Secured Debt secured by real estate at the time of the proposed arbitration. Lender may foreclose or exercise any powers of sale against real property securing the Secured Debt underlying any Dispute before, during or after any arbitration. Lender may also enforce the Secured Debt secured by this real property and underlying the Dispute before, during or after any arbitration.

Lender or Mortgagor may, whether or not any arbitration has begun, pursue any self-help or similar remedies, including taking property or exercising other rights under the law; seek attachment, garnishment, receivership or other provisional remedies from a court having jurisdiction to preserve the rights of or to prevent irreparable injury to Lender or Mortgagor; or foreclose against any property by any method or take legal action to recover any property. Foreclosing or exercising a power of sale, beginning and continuing a judicial action or pursuing self-help remedies will not constitute a waiver of the right to compel arbitration.

The arbitrator will determine whether a Dispute is arbitrable. A single arbitrator will resolve any Dispute, whether individual or joint in nature, or whether based on contract, tort, or any other matter at law or in equity. The arbitrator may consolidate any Dispute with any related disputes, claims or other matters in question not arising out of this Transaction. Any court having jurisdiction may enter a judgment or decree on the arbitrator's award. The judgment or decree will be enforced as any other judgment or decree.

Lender and Mortgagor acknowledge that the agreements, transactions or the relationships which result from the agreements or transactions between and among Lender and Mortgagor involve interstate commerce. The United States Arbitration Act will govern the interpretation and enforcement of this section.

The American Arbitration Association's Commercial Arbitration Rules, in effect on the date of this Modification, will govern the selection of the arbitrator and the arbitration process, unless otherwise agreed to in this Modification or another writing.

7. WAIVER OF TRIAL FOR ARBITRATION. Lender and Mortgagor understand that the parties have the right or opportunity to litigate any Dispute through a trial by judge or jury, but that the parties prefer to resolve Disputes through arbitration instead of litigation. If any Dispute is arbitrated, Lender and Mortgagor voluntarily and knowingly waive the right to have a trial by jury or judge during the arbitration.

SIGNATURES. By signing under seal, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

 (Seal)
TIMOTHY W MCCOLLUM

Individually

 (Seal)
BOBBIE JEAN MCCOLLUM

Individually



20080109000012200 2/3 \$47.00
Shelby Cnty Judge of Probate, AL
01/09/2008 12:41:14PM FILED/CERT

LENDER:

ServisFirst Bank

By  (Seal)
Crystal Tennyson, Vice President-Branch Manager

ACKNOWLEDGMENT.
(Individual)

State Alabama OF Jefferson County OF Jefferson ss.

I, Christina Elizabeth Newell, a notary public, hereby certify that TIMOTHY W MCCOLLUM, spouse of BOBBIE JEAN MCCOLLUM, and BOBBIE JEAN MCCOLLUM, spouse of TIMOTHY MCCOLLUM, whose name(s) is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same bears date. Given under my hand this 28th day of November, 2007.

My commission expires:

Christina Elizabeth Newell
(Notary Public)

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 12, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS

(Lender Acknowledgment)

State Alabama OF Jefferson County OF Jefferson ss.

I, Christina Elizabeth Newell, a notary public, in and for said County in said State, hereby certify that Crystal Tennyson, whose name(s) as Vice President-Branch Manager of ServisFirst Bank, a corporation, is/are signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they, as such officer(s) and with full authority, executed the same voluntary for and as the act of said corporation. Given under my hand this the 28th day of November, 2007.

My commission expires:

Christina Elizabeth Newell
(Notary Public)

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 12, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS

When recorded mail to:
FIRST AMERICAN TITLE INSURANCE
LENDERS ADVANTAGE
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
ATTN: FT1120