

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT, made this 15th day of February, 2008, by and between Scott B. Boyd and Tracy T. Boyd, husband and wife, hereinafter called "Borrower" and Regions Bank, successor by merger to AmSouth Bank, hereinafter called "Lender".

RECITALS:

- A. Lender is the owner and holder of that certain Mortgage to secure debt (the "Security Instrument") dated January 26, 2007, made by the Borrower to Lender recorded in Instrument 20070131000046480, of the Public Records of Shelby County, Alabama, securing a debt evidenced by a promissory note (the "Note") dated January 26, 2007, in the original amount of Three Hundred Thousand Dollars (US \$300,000), the Security Instrument which covers the real and personal property described in the Security Instrument and defined therein as the "Property" described as:

Lot 23, according to the Survey of Indian Gate, as recorded in Map Book 32, page 40, in the Office of the Judge of Probate of Shelby County, Alabama.

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

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth and in consideration of the sum of Ten Dollars (\$10.00) each to the other in hand paid, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually covenant and agree as follows:

1. An additional principal sum of \$60,000 has been loaned by the Lender to Borrower under the terms and conditions of the Note and Security Instrument, as modified herein, which additional amount, if any has been included in the unpaid principal balance stated below.

As of February 15, 2008, the amount payable under the Note and Security Instrument (the Unpaid principal balance") is U.S. \$300,000.

As referenced above, in return for a loan received from Lender, Borrower hereby promised to pay in addition to the amount stated on the Note and any interest capitalized to date, the additional amount of U.S. \$60,000.

The note in the original amount of U.S.\$300,000 is hereby amended to include this additional amount of \$60,000. The security instrument is hereby amended to secure the unpaid principal balance stated above of \$300,000 plus the additional \$60,000 for a total of \$360,000.

2. The maturity of the note and security instrument remains the same. The note shall hereafter be paid in accordance with the terms of this agreement as stated herein.
3. The terms and provisions of the note are amended and modified in accordance with the terms and provisions of note attached hereto as Exhibit A.
4. The Borrower hereby reaffirms all of its obligations set forth in the Note and Security Instrument and agrees to perform each and all of the covenants, agreements and obligations in Note and Security Instrument.
5. The Property described in the Security Instrument, less and part thereof that may have heretofore been released, shall in all respects be subject to the lien, charge and encumbrance of Security Instrument shall continue in full force and effect, and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of the Note and Security Instrument.
6. Nothing herein invalidates or shall impair or release any covenants, condition, agreement or stipulation in Note or the Security Instrument, except as herein modified, and the Note and Security Instrument shall



- continue in full force and effect and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of the Note and Security Instrument.
7. In case any installment of interest or principal of the Note is not promptly paid as it becomes due and payable according to the terms and tenor thereof, or if each and every stipulation, agreement, covenant and condition of Note and Security Instrument, and of these presents, any or either, are not duly performed, complied with, and abided by, all other sums provided for in and by the Note and Security Instrument, shall be immediately due and payable and suit may be brought on the Note and/or Security Instrument may be foreclosed in the manner and be fully and completely and with the same effect as if the said indebtedness of Note were originally stipulated to be paid on that date or had otherwise matured, anything in the Note and Security Instrument or herein, to the contrary notwithstanding.
 8. All Lender's rights against parties, including but not limited to all parties secondarily liable, are hereby reserved.
 9. This agreement shall be binding upon and shall inure to the benefit of their heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.
 10. All pronouns and all variations thereof shall be construed so as to refer to the masculine, feminine, neuter, singular and plural form thereof as required by the identity of the person or persons or the situation.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto effective the day and year first above written.

Signed, sealed and delivered in the presence of:

Witness <u>Holli Hargrove</u> (print name) <u>Holli Hargrove</u>	Mortgager: <u>Scott B. Boyd</u> Scott B. Boyd
Witness <u>Jennifer Nichole Pilgreen</u> (print name) <u>Jennifer Nichole Pilgreen</u>	<u>Tracy T. Boyd</u> Tracy T. Boyd

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Scott B. Boyd and Tracy T. Boyd whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of said mortgage modification agreement they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 15th day of February, 2008.

Jennifer Nichole Pilgreen
Notary Public
My Commission expires: 4/01/09



20080219000066470 3/6 \$116.00
Shelby Cnty Judge of Probate, AL
02/19/2008 10:56:43AM FILED/CERT

Signed, sealed and delivered in the presence of:

Annette Schmitt

Witness ANNETTE SCHMITT

(print name)

Mortgagee:

Karen S. Wissner

Regions Bank, successor by merger to
AmSouth Bank

By: KAREN S. WISSNER
Its: VICE PRESIDENT

Kay Knopp

Witness KAY KNOPP

(print name)

State of FLORIDA
County of PINELLAS

The foregoing instrument was acknowledged before me this 15th day of
FEBRUARY, 2008 by KAREN S. WISSNER, the VICE PRESIDENT
of Regions Bank, who is personally known to me or who has
produced a driver's license as identification and who did take an oath.

Debra S. Keller

Notary Public DEBRA S. KELLER

My Commission expires: 9/27/08



DEBRA S. KELLER
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD358517
EXPIRES 9/27/2008
BONDED THRU 1-888-NOTARY1

EXHIBIT A

Regions Bank, doing business as AmSouth Bank

20080219000066470 4/6 \$116.00
Shelby Cnty Judge of Probate, AL
02/19/2008 10:56:43AM FILED/CERT

CONSOLIDATED

NOTE

February 15, 2008
[Date]

Birmingham
[City]

AL
[State]

113 Indian Gate Circle, Birmingham, AL 35242

[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 360,000.00 (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is **Regions Bank DBA AmSouth Bank**

I will make all payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of **6.500 %**.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making a payment every month.

I will make my monthly payment on the **1st** day of each month beginning on **May 1, 2008**. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on **February 1, 2037**, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at **AmSouth Bank, Attn: Loan Servicing, P.O. Box 847, Birmingham, Alabama 35201** or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My monthly payment will be in the amount of U.S. \$ **2,305.68**.

4. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

003040216784

MULTISTATE FIXED RATE NOTE-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

MIN # 100390930402167849

VMP-5N (0207).01

Form 3200 1/01

VMP MORTGAGE FORMS - (800)521-7291

Page 1 of 3

Initials: _____



EXHIBIT A

20080219000066470 5/6 \$116.00
Shelby Cnty Judge of Probate, AL
02/19/2008 10:56:43AM FILED/CERT

5. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of **fifteen** calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be **5.000 %** of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by delivering it or by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

9. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.



EXHIBIT A

20080219000066470 6/6 \$116.00
Shelby Cnty Judge of Probate, AL
02/19/2008 10:56:43AM FILED/CERT

10. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

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 given in accordance with Section 15 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.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

15/ (Seal)
Scott B. Boyd -Borrower

15/ (Seal)
Tracy T. Boyd -Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

[Sign Original Only]

