

WHEN RECORDED MAIL TO:
SOUTHPOINT BANK
3500 COLONNADE PARKWAY, SUITE 140
BIRMINGHAM, ALABAMA 35243
Loan Number: 1700559537

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LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 30th day of JULY, 2008, between JAMES LARRY PARKER, A MARRIED MAN AND JEANNE CARLSON SMITH, A MARRIED WOMAN JOINT TENANTS (HUSBAND AND WIFE) ("Borrower") and SOUTHPOINT BANK

("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated December 5, 2007 and recorded in Book or Liber *20080124000031400, at page(s) , of the OFFICIAL Records of [Name of Records]

SHELBY/ALABAMA

[County and State, or other Jurisdiction]

and (2) the Note, bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

225 VALLEY LAKE ROAD, CHELSEA, ALABAMA 35043

[Property Address]

the real property described being set forth as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A".

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of JULY 30, 2008, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 417,000.00, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 6.000 %, from JULY 30, 2008. Borrower promises to make monthly payments of principal and interest of U.S. \$ 2,520.55, beginning on the 1st day of OCTOBER, 2008, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 6.000 % will remain in effect until principal and interest are paid in full. If on JANUARY 1, 2038 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
3. 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 the 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 the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Borrower understands and agrees that:
 - (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or

liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

- (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
- (d) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.
- (e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
- (f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

SOUTHPOINT BANK, AN ALABAMA
CHARTERED BANK

(Seal)
-Lender

By: _____


(Seal)
JAMES LARRY PARKER -Borrower


(Seal)
JEANNE CARLSON SMITH -Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

[Space Below This Line For Acknowledgments]

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 30TH day of JULY 2008
by JAMES LARRY PARKER AND JEANNE CARLSON SMITH, HUSBAND AND WIFE

who was/were to me personally known or who produced PHOTO ID
as identification.

[Signature]
Notary Public

(SEAL)

My Commission Expires 11/7/11

STATE OF ALABAMA

COUNTY OF JEFFERSON

The foregoing instrument was acknowledged before me this 30th day of JULY 2008
by Philip L. Sandoval of
JEFFERSON County, on behalf of SOUTHPOINT BANK

who was to me personally known
or who produced _____
as identification, as the act and deed of the Bank.

[Signature]
Notary Public

(SEAL)

My Commission Expires 11/7/11

Exhibit "A"

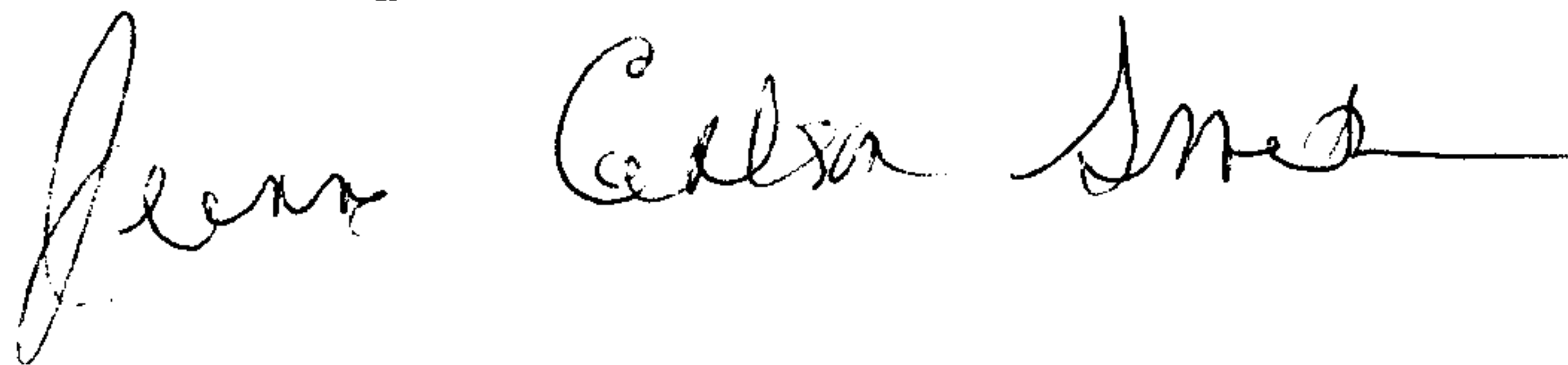
Tract 6, according to the Survey of High Ridge Lake, as recorded in Map Book 23, Page 65 A & B, in the Probate Office of Shelby County, Alabama,
Parcel II;


A 30 foot nonexclusive Ingress, Egress, Utility and Drainage Easement situated in the South 1/2 of the SE 1/4 of section 26, Township 20 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the SE corner of Section 26, Township 20 South, Range 2 West; thence South 88 degrees 26 minutes 21 seconds West along the South line of said Section for a distance of 476.00 feet; thence North 01 degrees 33 minutes 30 seconds West for a distance of 804.93 feet to the point of beginning of the centerline of a 30 foot Ingress, egress. Utility and Drainage Easement lying to either side and parallel to described centerline; thence South 77 degrees 14 minutes 18 seconds West along said centerline for a distance of 313.01 feet to a point on a curve to the left having a central angle of 2 degrees 59 minutes 09 seconds and a radius of 100.00 feet, said curve subtended by a chord bearing South 75 degrees 44 minutes 43 seconds West and a chord distance of 5.21 feet; thence along the arc of said curve and along said centerline for a distance of 5.21 feet; thence South 74 degrees 15 minutes 08 seconds West along said centerline for a distance of 111.97 feet to a point on a curve to the right having a central angle of 23 degrees 24 minutes 17 seconds and a radius of 100.00 feet, said curve subtended by a chord bearing South 85 degrees 57 minutes 17 seconds West and a chord distance of 40.57 feet; thence along the arc of said curve and along said centerline a distance of 40.85 feet; thence North 82 degrees 20 minutes 35 seconds West along said centerline a distance of 23.81 feet to the end of said Easement.

Being situated in Shelby County, Alabama.

Subject to easements and restrictions of record and subject to current taxes, a lien but not yet payable.




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Shelby Cnty Judge of Probate, AL
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