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Shelby Cnty Judge of Probate, AL  
02/03/2011 10:17:06 AM FILED/CERT

Upon recordation, return to:  
Chesley P. Payne, Esquire  
Massey Stotser & Nichols, P. C.  
Post Office Box 94308  
Birmingham, Alabama 35220-4308

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AGREEMENT TO MODIFY MORTGAGE

Date: January 24, 2011

Location of Property: 2187 Portobello Road, Birmingham, Alabama 35242

**CROSS INDEX:** Real Estate Mortgage dated September 19, 2008; recorded under Instrument No. 20081002000389270, in the Probate Office of Shelby County, Alabama.

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## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (this "Agreement") is made and entered into as of the \_\_\_ day of January, 2011, by and among Samuel R. Stephenson, and wife, Lisa Stephenson, (the "Borrower"), having an address of 2187 Portobello Road, Birmingham, Alabama 35242, in favor of Southern States Bank having an address of 201 Office Park Dr., Suite 200, Birmingham, Alabama 35223 ("Lender").

### Recitals

All capitalized terms not defined herein are defined on the attached and incorporated Exhibit A.

A. Southern States Bank, (the "Lender") opened a Home Equity line of credit to Borrower with a maximum indebtedness of Twenty Thousand and 00/100 Dollars (\$20,000.00) (hereinafter referred to as the "Loan"). The Loan is evidenced by a Promissory Note in said amount and is secured by, among other things, (i) that certain Mortgage and Security Agreement: Open End Credit with Future Advances, given by Borrower to Lender and recorded in Instrument No. 20081002000389270 in the Probate Office of Shelby County, Alabama, and (ii) by the documents executed in connection with the Loan, in favor of Lender by Borrower, including, but not limited to, those set forth on Exhibit A (the "Loan Documents").

B. As of the date hereof, and immediately prior to the consummation of the transactions described herein, Borrower continues to be the owner of the real property and improvements thereon described in and encumbered by the Mortgage and the other Loan Documents.

### Statement of Agreement

In consideration of the mutual covenants and agreements set forth herein, the parties hereto hereby agree as follows:

1. Modifications of the Loan Documents.

(a) Each of the Mortgage and all other Loan Documents are hereby modified such that each Loan Document which provides addresses for Lender and Borrower, together with the addresses for the mailing of copies of any notices provided to such parties thereunder, are hereby deleted in their entirety and the following substituted in lieu thereof:

If to Borrower: Samuel R. Stephenson, and wife, Lisa Stephenson  
2187 Portobello Road  
Birmingham, Alabama 35242

If to Lender: Southern States Bank  
c/o Luke Kennedy  
201 Office Park Dr., Suite 200  
Birmingham, Alabama 35223

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or to any other person or address in the continental United States of America, Alaska or Hawaii as either such party may designate as its address for the receipt of notices hereunder in a written notice duly given to the other parties.

- (a) The interest rate in the Home Equity Agreement shall be calculated based on Prime, as defined within the Loan Documents, plus 2.75%.

Except as modified herein, the terms and provisions of the Mortgage and all other Loan Documents as herein amended, shall continue in full force and effect except as specifically modified hereby, and that such terms and provisions, as so modified, are hereby ratified and confirmed.

2. Conditions. This Agreement shall be of no force and effect until each of the following conditions has been met to the reasonable satisfaction of Lender:

(a) Fees and Expenses. Borrower shall pay, or cause to be paid to Lender all costs and expenses incident to the preparation, execution and recordation hereof and the consummation of the transaction contemplated hereby, including, but not limited to, recording fees, filing fees, transfer fees, title insurance policy or endorsement premiums or other charges of Title Company and fees and expenses of legal counsel.

(b) Satisfaction of all requirements under the Loan Documents, subject to the approval of Lender and Lender's counsel, in their sole discretion.

3. Default.

(a) Breach. Any breach of Borrower of any of the representations, warranties and covenants of this Agreement shall constitute a default under this Agreement, the Mortgage, and each other Loan Document.

(b) Failure to Comply. Borrower's failure to fulfill any one of the covenants, conditions and agreements set forth in this Agreement shall constitute a default under this Agreement and the Loan Documents.

4. Incorporation of Recitals. Each of the Recitals set forth above in this Agreement are incorporated herein and made a part hereof

5. Property Remains as Security for Lender. All of the Property as described and defined in the Mortgage, as amended, shall remain in all respects subject to the lien, charge or encumbrance of the Mortgage, and, except as expressly set forth herein, nothing herein contained and nothing done pursuant hereto shall affect or be construed to release or affect the liability of any party or parties who may now or hereafter be liable under or on account of the Note, the Mortgage, or any of the Loan Documents, nor shall anything herein contained or done in pursuance hereof affect or be construed to affect any other security for the Note, if any, held by Lender.

6. No Waiver by Lender. Nothing contained herein shall be deemed a waiver of any of

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Lender's rights or remedies under the Note or any of the other Loan Documents,

7. References. From and after the date hereof: (a) references in any of the Loan Documents to any of the other Loan Documents will be deemed to be references to such of the Loan Documents, as modified by this Agreement; and (b) references in the Mortgage and the Loan Documents to "Borrower", "Grantor", "Mortgagor", or "Maker" shall hereafter be deemed to refer to Borrower.

8. Relationship with Loan Documents. To the extent that this Agreement is inconsistent with the Loan Documents, this Agreement will control and the Loan Documents will be deemed to be amended hereby. Except as amended hereby, the Loan Documents shall remain unchanged and in full force and effect.

9. Captions. The headings to the Sections of this Agreement have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

10. Partial Invalidity. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised apart of this Agreement.

11. Entire Agreement. This Agreement and the documents contemplated to be executed herewith constitutes the entire agreement among the parties hereto with respect to the modification of the Loan and shall not be amended unless such amendment is in writing and executed by each of the parties. The Agreement supersedes all prior negotiations regarding the subject matter hereof.

12. Binding Effect. This Agreement and the documents contemplated to be executed in connection herewith shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

13. No Novation. Except as expressly provided in this Modification, all terms, covenants, conditions and provisions of the Loan Documents shall be and remain in full force and effect. Without limiting the generality of the foregoing, all references in the Mortgage to the Note shall be deemed to refer to the Note as amended hereby and all references to the Mortgage in the Note shall be deemed to refer to the Mortgage as amended hereby. In the event of any conflict between the terms of this Modification and the Loan Documents, this Modification shall control. In no manner shall this Modification impair the Loan Documents, the obligations, liabilities, liens or security interests represented thereby, nor shall such lien or liens or security interests are in any manner waived or impaired or diminished. THIS MODIFICATION SHALL NOT WORK A NOVATION OF THE INDEBTEDNESS SECURED BY THE MORTGAGE. Nothing contained herein shall be deemed to broaden or narrow the scope of the personal liability of the Borrower.

14. Ratification of Loan Documents. Borrower hereby further ratifies and acknowledges the continuing validity and enforceability of the Loan Documents, as modified hereby, and the obligations and liens evidenced thereby.

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15. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which will be an original, but any of which, taken together, will constitute one and the same Agreement.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.

17. Effective Date. This Agreement shall be effective as of the date of its execution by the parties hereto and thereupon is incorporated into the terms of the Loan Documents.

IN WITNESS WHEREOF, and intending to be legally bound, the parties hereto have executed this Agreement to be effective as of the date first aforesaid.

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BORROWER:

X Samuel R. Stephenson  
By: Samuel R. Stephenson

X Lisa Stephenson  
By: Lisa Stephenson

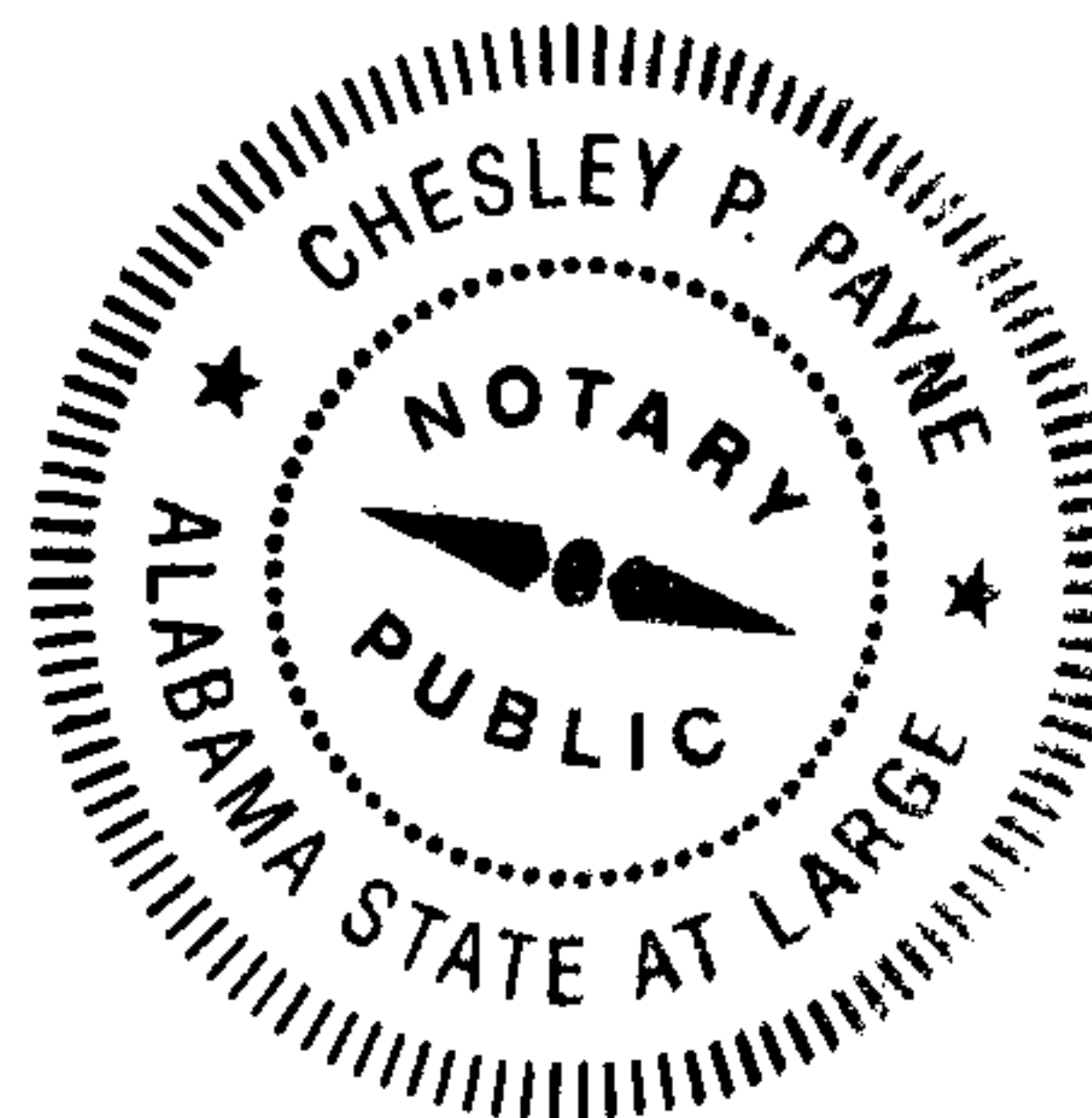
STATE OF ALABAMA  
COUNTY OF SHELBY

I, the undersigned, a Notary Public, in and for the said County, in said State, hereby certifies that **Samuel R. Stephenson and Lisa Stephenson**, husband and wife, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand this 24th day of January, 2011.

Chesley P. Payne  
Notary Public CHESLEY P. PAYNE  
My Commission Expires: 7/31/11

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LENDER:

By: Luke W. Kennedy

Name: Luke W. Kennedy

Title: Assistant Vice President

STATE OF ALABAMA  
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certifies that Luke Kennedy, whose name as the AVP of Southern States Bank, is 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, she, as such officer and with full authority, executed the same voluntarily for and as the act of said Southern States Bank.

Given under my hand this 21st day of January, 2011.

Alicia Nicole Berry


Notary Public

My Commission Expires: \_\_\_\_\_

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: June 1, 2013  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

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EXHIBIT A

  
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1. Home Equity Agreement dated September 19, 2008, given by Samuel R. Stephenson, and wife, Lisa Stephenson, to Southern States Bank, with a maximum indebtedness of Twenty Thousand and 00/100 Dollars (\$20,000.00);
2. Mortgage and Security Agreement: Open End Credit with Future Advances dated September 19, 2008, from Samuel R. Stephenson, and wife, Lisa Stephenson, to Southern States Bank, with a maximum indebtedness of Twenty Thousand and 00/100 Dollars (\$20,000.00); recorded under Instrument No. 20081002000389270, in the Probate Office of Shelby County, Alabama;
3. Other relevant documents.

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Exhibit "B"  
Legal Description

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UNIT 87, BUILDING 21 IN EDENTON, A CONDOMINIUM, AS ESTABLISHED BY THAT CERTAIN DECLARATION OF CONDOMINIUM, WHICH IS RECORDED IN INSTRUMENT 20070420000184480, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 20070508000215560, 2ND AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 20070522000237580, 3RD AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 20070606000263790, AND THE 4TH AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 20070626000297920, 5TH AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 200708170003900000, 6TH AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 20071214000565780, 7TH AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 20080131000039690, 8TH AMENDMENT TO DECLARATION OF CONDOMINIUM OF EDENTON AS RECORDED IN INSTRUMENT 20080411000148760, AND ANY AMENDMENTS THERETO, TO WHICH DECLARATION OF CONDOMINIUM A PLAN IS ATTACHED AS EXHIBIT "C" THERETO, AND AS RECORDED IN THE CONDOMINIUM PLAT OF EDENTON, A CONDOMINIUM, IN MAP BOOK 38, PAGE 77, 1ST AMENDMENT CONDOMINIUM PLAT OF EDENTON, A CONDOMINIUM AS RECORDED IN MAP 39, PAGE 4, AND THE 2ND AMENDED CONDOMINIUM PLAT OF EDENTON, A CONDOMINIUM AS RECORDED IN MAP 39, PAGE 79, 3RD AMENDED CONDOMINIUM PLAT OF EDENTON, A CONDOMINIUM AS RECORDED IN MAP 39, PAGE 137, AND ANY FUTURE AMENDMENTS THERETO, ARTICLES OF INCORPORATION OF EDENTON RESIDENTIAL OWNERS ASSOCIATION INC AS RECORDED IN INSTRUMENT 20070425000639250, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, AND TO WHICH SAID DECLARATION OF CONDOMINIUM THE BY-LAWS OF EDENTON RESIDENTIAL OWNERS ASSOCIATION, INC., ARE ATTACHED AS EXHIBIT "B" THERETO, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS ASSIGNED TO SAID UNIT, BY SAID DECLARATION OF CONDOMINIUM SET OUT IN EXHIBIT "D". TOGETHER WITH RIGHTS IN AND TO THAT CERTAIN NON-EXCLUSIVE ROADWAY EASEMENT AS SET OUT IN INSTRUMENT 20051024000550530, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

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