This Instrument Prepared

By and Return To:
Kent Wunderlich
Financial Federal Bank
1715 Aaron Brenner Drive-Suite 100
Memphis, TN 38120

## LOAN MODIFICATION/EXTENSION AGREEMENT

This Agreement, made and entered into as of the 4th day of February, 2019, by and between FINANCIAL FEDERAL BANK, f/k/a Financial Federal Savings Bank, a Tennessee banking corporation whose address is 1715 Aaron Brenner Drive, Suite 100, Memphis, Tennessee, 38120, hereinafter referred to as "Financial Federal," or "Lender," and James S. Witherington, III and wife, Ginger Witherington, Memphis, Tennessee, hereinafter referred to as "Borrower;"

**WITNESSETH:**

**WHEREAS**, by Open-End Deed of Trust (the "Trust Deed") bearing date of February 4, 2014, and recorded in the Probate Office of Shelby County, Alabama as Instrument No. 20140226000052400, Borrower conveyed to Kent Wunderlich, as Trustee, certain real property located in Shelby County, Alabama, (reference being hereby made to the Trust Deed for a more particular description of said real estate) for the purpose of securing the payment of an indebtedness to Financial Federal in the principal amount of Twenty-Five Thousand and No/100 Dollars ($25,000.00), said indebtedness being evidenced by a Financial Federal Bank Equity Credit Line Agreement, Promissory Note and Truth-In-Lending Disclosure dated February 4, 2014 (the "Note"), executed by Borrower in favor of Financial Federal, all as described in said Trust Deed; and

**WHEREAS**, the loan has been subordinated by Subordination Agreement dated August 23, 2016 and recorded as Instrument No. 20160831000316390 in the Probate Office of Shelby County, Alabama; and

**WHEREAS**, it is hereby acknowledged that there is due and unpaid said indebtedness the principal sum of $23,640.11; and

**WHEREAS,** the Borrower has requested Financial Federal to **increase** the credit limit by Twenty-Five Thousand Dollars & 00/100 ($25,000.00) under the Note and secured by the Deed of Trust, and Financial Federal has agreed to said **increase** for the consideration hereinafter set forth, without, however, releasing or affecting the priority of said Deed of Trust; and

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**WHEREAS,** the Borrower has requested Financial Federal to **extend** the time of payment of said Promissory Note for a **Sixty months (60)** period, and Financial Federal has agreed to said **extension** for the consideration hereinafter set forth; and

**NOW, THEREFORE**, in consideration of the premises, and other good and valuable considerations, the parties do hereby agree as follows:

1. The parties do hereby agree that the Bank shall **increase** the available credit to the Borrower by Twenty-Five Thousand Dollars & 00/100($25,000.00). Which shall be due and payable to the Bank on or before February 4, 2024. Total indebtedness due from the Borrower to the Bank is **$50,000.00**.

2. The principal sum remaining unpaid, together with all accrues interest shall be due and payable on demand, and if no demand, **Sixty months (60)** from February 4, 2019 which is February 4, 2024.

3. Borrower shall pay the costs to record this Agreement.

4. The Lender agrees to make a notation on the Note of the modification set forth in the Agreement.

5. The Borrower promises to pay the Note as set forth hereinabove; to pay any and all present and future indebtedness secured by the Trust Deed; to keep and perform all the covenants, terms and conditions contained in the Trust Deed and the Note (as modified herein and previously) and/or in all instruments now or hereafter evidencing or securing the indebtedness evidenced hereby or secured by the Trust Deed, in default of any of which the holder of the Note, at its option, may declare the indebtedness evidenced thereby accelerated and matured for all purposes, and may proceed to foreclose the Trust Deed or to exercise, at its option, any right or privilege granted in the Trust Deed or in the Note, or by law.

6. The terms, covenants, conditions and lien of the Trust Deed and of the Note and of all instruments evidencing or securing the indebtedness, will remain in full force and effect, and will in no manner be affected except as expressly modified hereby. Nothing contained herein shall be construed as a novation with respect to the indebtedness evidenced by the Note and the Trust Deed.

7. My Annual Percentage Rate is based on the Prime Rate, currently 5.50%, as published in the Wall Street Journal (index rate) plus a margin of PLUS ONE HALF percent (.50%) per annum.

8. INTEREST RATE FLOOR. NOTWITHSTANDING ANY OTHER PROVISION IN THE FINANCIAL FEDERAL BANK EQUITY CREDIT LINE AGREEMENT, BORROWER UNDERSTANDS AND AGREES THAT THE RATE OF INTEREST CHARGED ON AMOUNTS ADVANCED UNDER THE EQUITY CREDIT LINE AGREEMENT SHALL NEVER BE LESS THAN FOUR AND ONE HALF PERCENT (4.50%) PER ANNUM.

8. **My Current Annual Percentage Rate** is **6.0833%.** The annual percentage rate does not include costs other than interest.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of date and year first above written.

BY: X James S. Witherington, III
James ~~S.~~ Witherington, III, Borrower
D.
JW

BY: X Ginger Witherington
Ginger Witherington, Borrower

**FINANCIAL FEDERAL BANK**

BY: ______________________
William R. Tayloe
President

**STATE OF TENNESSEE**

**COUNTY OF SHELBY**

On this 4th day of February, 2019, before me a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared James S. Witherington, III and Ginger Witherington to me known (or proved to me on the basis of satisfactory evidence) to be the person (s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

**WITNESS** my hand and Notarial Seal at office the day and date written above

X Ginny L. Johnson
Notary Public

My Commission Expires 1-18-2022

GINNY L. JOHNSON
STATE OF TENNESSEE NOTARY PUBLIC
SHELBY COUNTY
MY COMM. EXP. 1-18-2022

**Loan Originator: Ginny Johnson, NMLSR ID 999895**

**Loan Originator Organization: Financial Federal Bank, NMLSR ID 543647**

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**STATE OF TENNESSEE**

**COUNTY OF SHELBY**

Before me, the undersigned, a Notary Public of the State and County, aforesaid, personally appeared William R. Tayloe, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of Financial Federal Bank, the within named bargainor, a corporation, and that he a such President, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself as President.

WITNESS my hand and Notarial Seal at office this 4th day of February, 2019.

Ginny L. Johnson

Notary Public

GINNY L. JOHNSON
STATE OF TENNESSEE NOTARY PUBLIC
SHELBY COUNTY
MY COMM. EXP. 1-18-2022

My Commission Expires: 1-18-2022

| | | |
|---|---|---|
| Transfer Tax: | $ | |
| Recording Fees | $ | 28.00 |
| TOTAL | $ | 28.00 |
| | | |
| Credit Report | $ | 54.23 |
| Appraisal Fee | $ | 300.00 |
| Title Search | $ | 350.00 |
| **GRAND TOTAL** | **$** | **732.23** |

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