

BK 1505PG0782

STATE MS - DESOTO CO.

MAY 20 2 24 PM '02

BK 1505 PG 782
W.E. DAVID CH. CLK.

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PREPARED BY:
MOSS, CODILIS ET AL
475 CrossPoint Parkway
Getzville, NY 14068

Loan No. 1101358057

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 15th day of April 2002, between **Danny R. Wilson and Theresa Wilson**, ("Borrower(s)"), and **Bank of America, N.A.** ("Lender") current holder of the Note and Security Instrument hereinafter described, amends and supplements (1) the Note dated **August 31, 1988**, made in the amount of **\$47,322.00**, and (2) the Security Instrument dated **August 31, 1988**, and recorded **September 8, 1988**, in **Book 448, Page 509** in the official records of **Desoto County** which covers the real property described in said Security Instrument, located at: **1645 Gilford Cove W, Southaven, Mississippi 38671** ("Property"), and more particularly described as:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

TAX ID/PARCEL NUMBER: 1087-2601.0-03093.00

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 **May 1, 2002**, the amount payable under the Note and the Security Instrument is **\$42,066.86** ("Unpaid Principal Balance"). The Borrower acknowledges that interest has accrued but has not been paid and the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such interest, costs and expenses in the total amount of **\$9,535.77** have been added to the indebtedness under the terms of the Note and Security Instrument and the loan reamortized over **218** months. When payments resume on **June 1, 2002**, the New Unpaid Principal Balance will be **\$51,602.63**.

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2. The Borrower(s) promise to pay the Unpaid Principal Balance, plus the interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the annual rate of 7.375% from May 1, 2002, and Borrower(s) promise to pay monthly payments of principal and interest in the amount of \$430.30 beginning June 1, 2002, and on the same day of each month thereafter until the entire amount due and payable under the terms of the Note, Security Instrument and this Agreement are paid in full. If on July 1, 2020, ("Maturity Date"), Borrower(s) still owe amounts under the Note, Security Instrument or this Agreement, the Borrower(s) shall pay these amounts in full on the Maturity Date.

Borrower(s) shall make the monthly payments described herein at Bank of America Mortgage, 475 CrossPoint Pkwy., P.O. Box 9000, Getzville, NY 14068-9000, or at such other place that Lender may designate.

3. If all or any part of the Property or any interest therein is sold or transferred without Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums due under the Note, Security Instrument and this Agreement.

If Lender exercises this option, the Lender shall give the Borrower(s) notice of acceleration. The notice shall provide a period of not less than thirty days from the date the notice is delivered or mailed within which the Borrower(s) must pay all sums due under the Note, Security Instrument and this Agreement. If Borrower(s) fail to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Note, Security Instrument and /or this Agreement without further notice or demand on the Borrower(s).

4. Borrower(s) will also comply with all other covenants, agreements, terms, conditions, and requirements of the Note and Security Instrument, including, without limitation, the Borrower's agreement to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower(s) are obligated to pay under the terms of the Note and Security Instrument, however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph one above.

- (a) all terms and provisions of the Note and Security Instrument (if any) providing for or relating to any change or adjustment in the rate of interest payable under the note; and
- (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to or wholly or partially incorporated into, or is a part of, the Note or Security Instrument and that contains any such terms or provision as those referred to in (a) above.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and/or Security Instrument. Except as expressly provided in this Agreement, the Note and Security Instrument will remain unchanged and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions of the instruments, as amended by this Agreement.

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BORROWER(S):

Date: 4-22-02

Danny R. Wilson
Danny R. Wilson

Theresa Wilson
Theresa Wilson

Shirley Jones
Witness Signature
Shirley JONES
Print Name

Robert L. Jones
Witness Signature
Robert L. Jones
Print Name

STATE OF MS)
COUNTY OF Desoto)

On 4-22-02, before me, the undersigned, a Notary Public in and for said State, personally appeared Danny R. Wilson and Theresa Wilson, [] personally known to me - OR - [] proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Theresa L. Goodnight
Signature of Notary

Theresa L. Goodnight
Printed Name

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: July 8, 2002
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS

My commission expires:

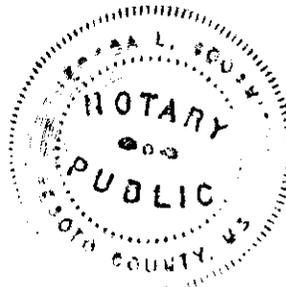


EXHIBIT "A"

SITUATED IN DESOTO COUNTY, MISSISSIPPI AND MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

LOT 3093, SECTION "0", SOUTHAVEN WEST SUBDIVISION, IN SECTION 26, TOWNSHIP 1 SOUTH, RANGE 8 WEST, AS PER PLAT THEREOF OF RECORD IN PLAT BOOK 5, AT PAGES 12 & 13, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI, TO WHICH PLAT REFERENCE IS HEREBY MADE FOR A MORE PARTICULAR DESCRIPTION OF SAID LOT.



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LOAN MODIF AGREE
REF# 20150517
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