

7/18/06 10:27:04
BK 2,519 PG 238
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

MC
MC
6/27/06 8:14:14
BK 2,504 PG 116
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

[Space Above This Line For Recording Data]
"Maximum principal indebtedness for Mississippi recording tax purposes is \$-0-."

OK 7/18/06 9:33:59
OK BK 2,513 PG 232
-0- DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 23rd day of June, 2006, between Michael E. Buford and Theresa M. Buford ("Borrower") and 1st Trust Bank for Savings ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated March 28th, 2006 and recorded in Book ~~525~~ Page ~~387~~ ~~BOOK XXXX~~ ~~Page XXXXX~~ of the Register's Records of

BOOK 2446 PAGE 509
[Name of Records]

DeSoto County, Mississippi and (2) the Note, bearing the same date as, and secured by, the

[County and State, or other Jurisdiction]
Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

4123 Farguson Cove, Olive Branch, Mississippi 38654,
[Property Address]

the real property described being set forth as follows:

Lot 18, College Crossing Subdivision, Section 11, Township 2 South, Range 6 West, as shown on Plat of record in Plat Book 91, Page 23-24, in the Chancery Clerk's Office of Desoto County, Mississippi.

526 381
Being the same property conveyed in Book ~~525~~, Page ~~387~~

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

1. As of June 23, 2006, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$182,620.00, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
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 6.75%, from June 23rd, 2006. Borrower promises to make monthly payments of principal and interest of U.S. \$1,184.47, beginning on the 1st day of August, 2006, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of ?% will remain in effect until principal and interest is paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on July 1, 2036 (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.

Borrower will make such payments at P. O. Box 17257, Memphis, TN 38187-0257 or at such other place as Lender may require.

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 this 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 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.

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,

TB MB

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. 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. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

1st Trust Bank for Savings-Lender

By: Lisa W. Reid (Seal)
Lisa W. Reid, Sr. Vice-President

Michael E. Buford (Seal)
Michael E. Buford -Borrower

Theresa M. Buford (Seal)
Theresa M. Buford-Borrower

[Space Below This Line For Acknowledgments]

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public within and for the said State and County, duly commissioned and qualified, personally appeared **Lisa W. Reid**, with whom I am personally acquainted, and who upon oath, acknowledged herself to be the Senior Vice President of 1st TRUST BANKFOR SAVINGS, the within named bargainor, a Federal Savings Bank and that she as such Senior Vice President, being authorized so to do,executed the foregoing instrument for the purposes therein contained by signing the name of the Savings Bank by herself as such Senior VicePresident.

WITNESS my hand and Official Seal at office this 21st day of June, 2006.

Renelle G. Eiskamp
NOTARY PUBLIC



My commission expires:

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public of this county and state **Michael E. Buford and Theresa M. Buford**, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that such person executed the within instrument for the purpose therein contained.

WITNESS my hand and Official Seal at office this 23 day of June, 2006

[Signature]
NOTARY PUBLIC

My commission expires:



Prepared by:
1st Trust Bank for Savings
6525 Quail Hollow Rd. #300
Memphis, TN 38120