

The instrument was prepared

Att: ✓
Sammy P. Kendrick
2100 First Avenue North
Birmingham, AL 35203

656

MODIFICATION AGREEMENT

This agreement made this 16 day of August 1982 between First Nationwide Savings formerly West Side Federal Savings and Loan Association of New York City, hereinafter referred to as Mortgagee, Richard C. Wallis and Judith B. Wallis, hereinafter referred to as Sellers and Sam E. Reeder and Martha Sue Reeder, hereinafter referred to as Buyers.

WITNESSETH:

WHEREAS THE Sellers are now indebted to the Mortgagee on the premises conveyed by the existing Mortgage made to Collateral Investment Company, the payment of which is secured by a note and a security instrument owned and held by the Mortgagee, dated September 30, 1977 and filed for record on the 4th day of October, 1977, in the office of the Judge of Probate of Shelby County, Alabama and recorded in Volume 370 as Page 93, aforesaid records, which said mortgage constitutes a good and valid first mortgage lien on the hereinafter described property in Shelby County, Alabama to wit:

Lot 28, amended map of Riverchase West, as recorded in Map Book 6, Page 100, in the Probate Office of Shelby County, Alabama

Collateral Investment Company sold and assigned all of its right title and interest in said mortgage, the debt thereby secured and the note described therein, to West Side Federal Savings and Loan Association by assignment dated December 9, 1977, recorded in Volume _____ Page _____, aforesaid records

WHEREAS the parties mutually desire to modify the terms of said indebtedness by changing the interest rate required on said note and security instrument;

NOW, THEREFORE, in consideration of the covenants hereinafer contained, it is mutually agreed as follows:

COLLATERAL INVESTMENT COMPANY

BOOK 47 PAGE 171

Buyers, for themselves, their heirs and assigns, hereby assume and agree to pay the unpaid principal balance of said indebtedness, which amount is hereinafter set forth, according to the terms and conditions of said note and mortgage as hereinafter modified; and Mortgagee and Buyers hereby agree that at the date hereof the unpaid principal balance of said indebtedness is Fifty Two Thousand Six Hundred Sixty Five and 39/100 Dollars (\$52,665.39) and hereby modify said note and mortgage so as to provide for the payment of such amount together with interest thereon at the rate of Fourteen and One Half percent (14- $\frac{1}{2}$ %) per annum in equal monthly installments of Six Hundred Fifty Three and 97/100 Dollars (\$653.97) beginning on the first day of October 1982 and on the first day of each month thereafter until such principal and interest shall have been paid in full, and

Mortgagee, for itself, its successors and assigns, hereby agrees that sellers, upon the consummation of the subject transaction shall have no further obligation or liability by reason of said note and mortgage, and

It is the intent of the parties hereto that the lien and priority of the aforesaid mortgage indebtedness remain in full force and effect and that the property encumbered thereby continue to be subject to the lien of such mortgage as security and conditions and for the full and faithful performance and the payment of all sums due under the aforesaid mortgage.

Given under our hands and seals this the 11th day of October
1982.

First Nationwide Savings formerly
West Side Federal Savings and Loan
Association of New York City

BY: Ruth Rosenkranz
Ruth Rosenkranz,
ITS Assistant Secretary

BY: Rosemary Gunyan
Rosemary Gunyan
ITS Assistant Secretary

Before me, Eve Baldwin, a Notary Public
within and for the State and County aforesaid, personally appeared
Ruth Rosenkranz and
Rosemary Gunyan with whom I am personally
acquainted and whom upon (his oath) (their several oaths) acknowledged
(himself) (themselves) to be Assistant Secretary
and Assistant Secretary respectively of the First Nationwide
Savings, a Federal Savings & Loan Association the within named bargainor, a
corporation, and that (he) (they) as such Assistant Secretary
and Assistant Secretary, being authorized so to do,
executed the foregoing instrument for the purpose therein contained by
signing the name of the corporation by the said Ruth Rosenkranz
as such Assistant Secretary
and attesting the same by the said Rosemary Gunyan
as Assistant Secretary.

WITNESS MY HAND and official seal at office at 1790 Broadway
New York, N.Y. 10019 on this the 11th day of
October 1982.

EVE BALDWIN
NOTARY PUBLIC, State of New York
No.
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires March 30, 1983

X Eve Baldwin
Notary Public

My commission expires: _____

Richard C. Wallis (SEAL)
Seller

Judith B. Wallis (SEAL)
Seller

Martha Sue Reeder (SEAL)
Buyer

Sam E. Reeder (SEAL)
Buyer

STATE OF Alabama
COUNTY OF Jefferson

I, Anderson, A Notary Public, hereby certify
that Richard C. Wallis and wife, Judith B. Wallis

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 on the
day the same bears date.

Given under my hand and official seal this 16th day of
August 1982.

Anderson
Notary Public

STATE OF Alabama
COUNTY OF Jefferson

I, Anderson, A Notary Public, hereby certify
that Sam E. Reeder and wife, Martha Sue Reeder

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 on the
day the same bears date.

Given under my hand and official seal this 16th day of
August 1982.

Anderson
Notary Public

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED

1982 OCT 22 AM 9:20

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec 6.00
Ind 1.00
7.00