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MODIFICATION AGREEMENT

THE STATE OF Alabama)
Shelby COUNTY)

ACCOUNT # 00-40-805715

PMI CERTIFICATE # N/A

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BOOK

This Agreement made and entered into on this 12th day of February, 1987, by and between Betty K. Sherer

(hereinafter referred to as "Borrower"), and JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION OF BIRMINGHAM, a federally chartered savings and loan association (hereinafter referred to as "Association"):

WITNESSETH

WHEREAS, Eugene P. Byars and wife, Booba C. Byars

did on, to-wit: the 25th day of July, 1972, execute to the Association a mortgage covering certain real property located and situated in Shelby County, Alabama, which said mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Real Volume 324, Page 291, reference being hereby made to said record for a particular description of said property, said mortgage and the note therein described assumed by Betty K. Sherer

executed on the 29th day of March, 1985, which said Assumption Agreement is recorded on the 25th day of April, 1985, in the Office of the Judge of Probate of Shelby County, Alabama, in Real Volume 025, Page 77, and

WHEREAS, the balance due on the indebtedness secured by said mortgage is \$ 22,694.94; and

WHEREAS, Borrower is desirous of converting said note and mortgage from 10.25% adjustable to a 9.750% fixed rate mortgage loan.

NOW, THEREFORE, in consideration of the premises and other value consideration in hand paid by the parties hereto to each other, the receipt, adequacy and sufficiency whereof is hereby acknowledged, the parties hereto covenant and agree as follows:

1. That the balance of the indebtedness securing said mortgage is in the amount of \$ 22,694.94.
2. The Borrower agrees to pay said balance of \$ 22,694.94 in accordance with the following loan plan of the Association:

Borrower shall pay to the Association the balance due on said note and mortgage with interest at the rate of Nine and three-fourths percent (9.750 %) per annum payable in equal monthly principal and interest installments of \$ 244.76, with the first such monthly installment being due and payable on the 1st day of April, 1987, and on the first day of each successive month thereafter to and including the first day of August, 2001, on which said latter date the entire unpaid balance of principal together with all accrued interest shall be due and payable unless sooner paid. Each of said monthly installments shall be applied first to the payment of accrued interest on the unpaid balance of principal, and the remainder of said installments shall be applied to the reduction of principal.

3. That, except as modified by this agreement, all of the conditions, obligations, agreements and stipulations made in the original mortgage and note shall remain in full force and effect, and especially those provisions set forth in said mortgage in regard to default and foreclosure.

Carhaba Title

IN WITNESS WHEREOF, the parties hereto and hereunder have set their hands and seals in duplicate, on the date herein above first written.

Witness

Betty K. Sherer (SEAL)
Borrower Betty K. Sherer

(SEAL)
Borrower [sign original only]

THE STATE OF Alabama
Shelby COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Betty K. Sherer ~~XXXX~~, whose names as Borrowers are signed to the foregoing Instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office, this 12th day of February, 1987.



Deborah K. Lynn Brooks
NOTARY PUBLIC
My commission expires 4-14-87
JEFFERSON FEDERAL SAVINGS & LOAN
ASSOCIATION OF BIRMINGHAM
("Association")
BY: Rick Romano
ITS: Vice President

THE STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Rick Romano whose name as Vice President of Jefferson Federal Savings and Loan Association of Birmingham, an association, 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, he as such officer, and with full authority, executed the same voluntarily for and as the act of the corporation.

Given under my hand and seal of office this 17th day of February, 1987

Larry L. Anderson
NOTARY PUBLIC
My Commission expires OCTOBER 1, 1989

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1987 MAR -5 AM 8:39
Thomas A. Swannick, Jr.
JUDGE OF PROBATE

1. Recording Fee \$ 5.00
2. Indexing Fee 1.00
TOTAL \$ 6.00

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