

This instrument prepared by Jennifer Edwards

## MODIFICATION AGREEMENT

THE STATE OF Alabama )  
Shelby COUNTY )

ACCOUNT # 00-40-805836  
 PMI CERTIFICATE # 8405307010 RMIC

This Agreement made and entered into on this 4th day of March, 19 87, by and between Frederick M. Kapp and wife, Karen B. Kapp

(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, Frederick M. Kapp and wife Karen B. Kapp

did on, to-wit: the 29th day of February, 19 84, 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 444, Page 816, reference being hereby made to said record for a particular description of said property, said mortgage and the note therein described assumed by N/A

executed on the N/A day of N/A, 19 N/A, which said Assumption Agreement is recorded on the N/A day of N/A, 19 N/A, in the Office of the Judge of Probate of N/A County, N/A, in Real Volume N/A, Page N/A, and

WHEREAS, the balance due on the indebtedness secured by said mortgage is \$ 74,566.34 ; and

WHEREAS, Borrower is desirous of converting said note and mortgage from a 9.75% adjustable to a 9.75% 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 \$ 74,566.34 .
2. The Borrower agrees to pay said balance of \$ 74,566.34 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-quarters percent (9.750 %) per annum payable in equal monthly principal and interest installments of \$ 653.33 , with the first such monthly installment being due and payable on the 1st day of April, 19 87, and on the first day of each successive month thereafter to and including the first day of March, 20 14 , 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.

*Land 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

Frederick M. Kapp (SEAL)  
Borrower Frederick M. Kapp

Karen B. Kapp (SEAL)  
Borrower [sign original only]  
Karen B. Kapp

THE STATE OF Alabama )  
Shelby COUNTY )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Frederick M. Kapp and Karen B. Kapp, 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 4 day of March, 1987



Dana G. Allright  
NOTARY PUBLIC  
My commission expires 2/19/88

JEFFERSON FEDERAL SAVINGS & LOAN  
ASSOCIATION OF BIRMINGHAM  
("Association")

BY: Rick Romano

ITS: Vice President

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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 5th day of March, 1987.

Thomas B. Shouder, Jr.  
NOTARY PUBLIC  
My Commission expires 2/19/88

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

1987 APR 22 PM 12:13

Thomas B. Shouder, Jr.  
JUDGE OF PROBATE

1. Deed Tax \$ —  
2. Mtg. Tax —  
3. Recording Fee 5.00  
4. Indexing Fee 1.00  
TOTAL 6.00

LAND TITLE COMPANY  
917 NORTH 20TH STREET  
BIRMINGHAM, AL 35203