

CONVERSION AGREEMENT

WORDS OFTEN USED IN THIS DOCUMENT

(A) "Agreement." This document, which is dated January 11, 1996, will be

(B) "Borrower." Leslie G. Tucker and Lonna Tucker will sometimes be called "Borrower" and sometimes simply "I", residing at 2819 Bridlewood Terrace Helena Alabama 35080

(C) "Lender." FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ROCHESTER will be called "Lender." Lender is a corporation which was formed and which exists under the laws of the United States of America. Lender's address is One First Federal Plaza, Rochester, New York 14614.

(D) "Mortgage." The Mortgage, Adjustable Rate Rider, Addendum to the Adjustable Rate Rider, and the Rider, each of which were signed by Leslie G. Tucker and Lonna Tucker and dated June 24, 1994 in favor of MortgageAmerica, Inc. in the principal amount of Ninety-seven Thousand Seven Hundred Fifty and 00/100 Dollars. will be called the "Mortgage." The mortgage is fixed in the official records of Shelby County in the State of Alabama Instrument No. 1994-20798 Mortgages. Mortgage assigned to First Federal Savings and Loan Association of Rochester from MortgageAmerica, Inc., recorded September 2, 1994, Instrument No. 1994-27211

(E) "Note." The Adjustable Rate Note and Addendum to the Adjustable Rate Note covered by the Mortgage and dated June 24, 1994 will be called the "Note." The principal amount of the Note which has not been paid is Ninety-five Thousand Nine Hundred Seventy and 14/100 Dollars.

(F) "Property." The property, which is described in the Mortgage will be called the "Property." The property is located at 2819 Bridlewood Terrace Helena Alabama 35080 Shelby Alabama 35080 (Street) (City) (State and Zip Code) (County)

I. Agreement to Convert My Adjustable Interest Rate to a Fixed Interest Rate.

A. Borrower's Exercise of Right to Convert.

I hereby exercise my Right to Convert the interest rate that I am required to pay by the Note from an adjustable interest rate to the fixed interest rate set forth below, all in accordance with Section B of the Addendum to the Note.

B. Borrower's Promise to Pay.

I promise to pay all outstanding principal that has not been paid under the Note, plus interest. I will pay interest at a yearly rate of 7.875 %. Interest will be charged at this rate beginning on March 1, 1996, and continuing until the full amount of the principal has been paid. I understand that this is the interest rate I will pay both before and after any default described in Section 8(b) of the Note.

C. Amount of Monthly Payments.

I will pay the outstanding principal plus interest by continuing to make payments each month. Each of my new monthly payments will be in the amount of Seven Hundred Six and 20/100 Dollars (\$ 706.20). My monthly payments will be applied to interest before principal. If on July 1, 2024, I still owe amounts under the note, I will pay those amounts in full on that date which is called the "maturity date."

I will begin paying the new amounts of my monthly payments on the 1st day of each month beginning on April 1, 1996, and will make these payments until I have paid all of the principal and interest and any other charges that I may owe under the Note.

D. Obligation to Continue Present Monthly Payments.

I understand that until the Lender has signed and returned to me a copy of this Agreement and has sent a separate notice of my fixed interest rate and of my new monthly payment amount, I am required to and will continue to pay interest at the adjustable interest rate set forth in the Note and to make monthly payments in the amount set forth in the Note. If I fail to do so, this Agreement may be, at the Lender's option, declared null and void.

Return To: First Federal Savings and Loan Association of Rochester
Loan # Sibley Tower Building
131998-7 25 North Franklin Street
Rochester, New York 14604-1007
Attn: Luba Sidoti / R725

03/25/1996-09451
09:18 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

Inst # 1996-09451

II. No Transfer of the Property or a Beneficial Interest in Borrower.

I understand that as a result of the exercise of my Right to Convert, paragraph 11(b) of the Note, as set forth in the Addendum to the Note, and Section C of the Adjustable Rate Rider and its Addendum, to the Mortgage, are now in effect.

III. All Other Terms of Note Unchanged and In Effect.

The terms of my Note and my Mortgage remains in full force and effect as if stated in this Agreement, except as either expressly set forth here or as provided in the Note and the Mortgage in the event of the exercise of my Right to Convert

Leslie G. Tucker
Borrower Leslie G. Tucker

Lonna Tucker
Borrower Lonna Tucker

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ROCHESTER ("LENDER")

BY: Carol A. Sebring
Assistant Vice President

Inst # 1996-09451
03/25/1996-09451
09:18 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCP

STATE OF)
 ss.:
COUNTY OF)

On this 12 day of February, 1996 before me the subscriber, personally appeared Leslie G. Tucker, to me known and known to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me the execution of the same.

Myra L. Pass
Notary Public
MY COMMISSION EXPIRES DECEMBER 10, 1996

STATE OF)
 ss.:
COUNTY OF)

On this 12 day of February, 1996 before me the subscriber, personally appeared Lonna Tucker, to me known and known to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me the execution of the same.

Myra L. Pass
Notary Public
MY COMMISSION EXPIRES DECEMBER 10, 1996

STATE OF NY)
 ss.:
COUNTY OF MONROE)

On this 22nd day of February, 1996 before me the subscriber, personally appeared Carol A. Sebring, to me known, and being, by me duly sworn, did depose and say that she resides at 25 North Franklin Street, Rochester NY 14604 that she is the Assistant Vice President of First Federal Savings and Loan Association of Rochester, the corporation described in and which executed the foregoing instrument; and that she signed her name thereto by order of the Board of Directors of said Corporation.

Harold N. Collier
Notary Public

Return To: First Federal Savings and Loan Association of Rochester
Sibley Tower Building
25 North Franklin Street
Rochester, New York 14609-1007
Attn: Luba Sidoti / R725
Loan # 131998-7

HAROLD N. COLLIER
Notary Public, State of New York
GENESEE COUNTY
Commission Expires March 30, 1997
Registration # 4744280