

STATE OF ALABAMA)

JEFFERSON COUNTY)

210

SUBSTITUTION OF COLLATERAL AGREEMENT

This Agreement by and between Eddie L. Clarke and wife, Kay E. Clarke ("Borrowers") and First Union Mortgage Corporation, a North Carolina corporation ("Mortgagee") executed and delivered as of the 22nd day of January, 1982.

WHEREAS, Borrowers executed a certain mortgage ("Mortgage") dated March 21, 1980, in favor of Mortgagee, said mortgage being recorded in Mortgage Book 401, Page 802, Probate Office of Shelby County, Alabama such mortgage being given to secure a loan by Mortgagee to Borrowers in the principal amount of \$15,000.00, as evidenced by the promissory note ("Note") referred to in the Mortgage; and

WHEREAS, Borrowers are requesting that the real property covered by said mortgage from Borrowers be released and that they be allowed to substitute as security for the above Note and Mortgage that certain property described in "Exhibit A" hereto.

NOW THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrowers and Mortgagee agree that as an inducement for Mortgagee to agree to the release of that certain property described in the above referenced mortgage that said mortgage is hereby amended to substitute that certain real property described in "Exhibit A" hereto and Borrowers do hereby grant, bargain, sell and convey unto the Mortgagee that certain real property described in "Exhibit A" hereto, in exchange for the release of the property described in the above referenced mortgage.

IN WITNESS WHEREOF, said Borrowers and Mortgagee have hereunto set their hands and seals on this the 22nd day of January, 1982.

FIRST UNION MORTGAGE CORPORATION

BY Lawrence E. Bush
Lawrence E. Bush, President

Eddie L. Clarke
Eddie L. Clarke
Kay E. Clarke
Kay E. Clarke

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FILED IN OFFICE OF THE CLERK OF THE COURT
JAN 24 1982
Sham. 35213

STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Eddie L. Clarke and wife, Kay E. Clarke, 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 this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 22nd day of January, 1982.

Cathryn J. Kari
NOTARY PUBLIC

STATE OF NORTH CAROLINA

MECKLENBURG COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lawrence E. Bush, whose name as President of First Union Mortgage Corporation, a North Carolina corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 26th day of January, 1982.

Carrie D. Simpson
NOTARY PUBLIC

My Commission Expires January 16, 1983

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"EXHIBIT A"

Lot 1, Block 2, according to the Survey of Indian Crest
Estates, as recorded in Map Book 5, Page 42, in the
Probate Office of Shelby County, Alabama.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1982 FEB -8 AM 9:34

Thomas A. Shaver, Jr.
JUDGE OF PROBATE

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Ind. 1 00

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