

LOAN ASSUMPTION AND MODIFICATION AGREEMENT

THIS AGREEMENT, this day made and entered into by, between and among _____
 Donald O. Nason & Nancy A. Nason _____ (hereinafter Sellers),
 T. P. Colling & Kathryn R. Colling _____ (hereinafter Purchasers),
 and Carondelet Savings & Loan Association _____ (hereinafter the Lender),
 WITNESSETH AS FOLLOWS:

RECITALS

A. The Lender is the owner of a promissory note in the principal amount of \$40,850.00 from Jack Edward Prater & Vickie Hall Prater dated January 25, 1978, (hereinafter the Note), under the terms of which Note they promised to repay said sum to the Lender, or order, with interest from date at 9 per cent per annum, in monthly installments of \$ 328.84, and the payment of which note they secured by their mortgage dated January 25, 1978, recorded in Book 373, page 938, in the office of the Judge of Probate of Shelby County, Alabama (hereinafter the Mortgage). Sellers either were the original makers of the Note, or, if not, have heretofore expressly assumed the payment thereof and are the present, primary obligors thereunder.

B. Sellers have now sold to Purchasers their interest in the property covered by the Mortgage, and Purchasers desire to assume and agree to pay the Note and to perform all of the obligations contained in the Note and Mortgage, with Sellers thereupon being released from any further personal obligation or liability to pay the Note or perform the obligations contained in the Note.

C. The Lender is willing to accept and consent to such assumption, provided that as conditions precedent thereto, Purchaser shall have (i) submitted credit information and had their credit approved by the Lender, (ii) expressly assumed and agreed to pay the Note and perform the obligations contained in the Note, and (iii) agreed to the modification of the terms and conditions of the Note and Mortgage set forth below.

D. Upon compliance by Purchasers with the aforesaid requirements and its acceptance of such assumption, the Lender is also willing to release Sellers from any further personal obligation or liability to pay the Note and perform the obligations contained in the Note, but with the Mortgage securing the same to be and remain in full force and effect.

AGREEMENT

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements of the parties hereinafter contained, it is agreed by, between and among Sellers, Purchasers and the Lender, as follows:

A. Commencing on December 1, 1981, the unpaid principal balance of ~~\$39,621.38~~ shall bear interest at the initial rate of 13 per cent per annum, payable in monthly installments of principal and interest in the amount of \$ 444.31, commencing on January 1, 1982. Commencing on December 1, 1984, and at the beginning of each three-year period thereafter (hereinafter Change Date), the unpaid principal balance shall bear interest at the rate determined by the Lender in accordance with Interest Rate Changes set forth below. Said principal and interest shall be due and payable to the Lender, or order, in consecutive monthly installments of principal and interest payable on the first day of each month, with each installment to be credited first to accrued interest and the balance thereof to principal then remaining unpaid and outstanding until all of said principal and interest is fully paid. In addition to such monthly installments of principal and interest, escrow payments for taxes and insurance shall continue to the extent required by the Mortgage.

B. Purchasers, jointly and severally, hereby accept and agree to the aforesaid modifications of the Note and assume and agree to pay the Note, as modified, and further agree to keep, fully perform, carry out and abide by the terms and provisions of the Note and the Mortgage securing same, as herein modified.

C. Sellers, Purchasers and the Lender, jointly and severally, hereby agree that the terms and provisions of the Note and Mortgage are hereby amended and modified as herein set out, and that the same (as herein modified) shall be and remain in full force and effect, as if the present principal balance of the Note had been the original amount evidenced and secured thereby, and as if the original interest rate and installment payments had been those herein agreed upon by the parties hereto. Each of said parties further agree that nothing contained herein shall in anywise alter, affect, or impair any of the rights, powers or remedies granted to the Lender under the terms and provisions of the Note and Mortgage.

D. Sellers hereby warrant to the Lender that they have heretofore duly executed, delivered and filed for record a good and valid deed conveying to the Purchasers the property covered by the Mortgage, and Sellers hereby further transfer, assign, set over and deliver unto Purchasers all of their right, title and interest in and to any and all escrow deposits presently held by the Lender in connection with said loan.

E. Subject to the provisions in the paragraph, the Lender hereby releases Sellers, jointly and severally, from any further personal obligation or liability to pay the Note and any other charges or amounts required by either the Note or Mortgage, provided, however, that: (i) neither this release nor anything else herein contained shall be deemed to release, alter or affect, in any way, the Mortgage, which shall be and remain in full force and effect; (ii) neither this release nor anything else herein contained shall be deemed to release Sellers from any covenants, expressed or implied, of seisin, warranty of title, encumbrance or lien of any kind (except taxes or special assessments not yet due), right, title or interest in the property covered by the Mortgage in favor of any party or parties not a party to this agreement, as of the date of the execution of this Agreement by the Lender, or in the event that the property has not been validly conveyed by Sellers to Purchasers and unless and until any and all parties claiming any right, title, interest, lien or encumbrance in, on or to the property described in the Mortgage shall have duly consented to, and joined in, this agreement, the aforesaid release of Sellers by the Lender shall have no force or effect; and (iv) the aforesaid release of Sellers by the Lender shall be effective only from and after the date of execution of this Agreement by the Lender.

INTEREST RATE CHANGES

A. Any changes in the interest rate will be based on changes in an interest rate index which will be called the "Index." The Index is the Contract Interest Rate, Purchase of Previously Occupied Homes, National Average for all Major Types of Lenders, published by the Federal Home Loan Bank Board. If the Index ceases to be made available by the publisher, the Lender will set the Note interest rate by using a comparable index.

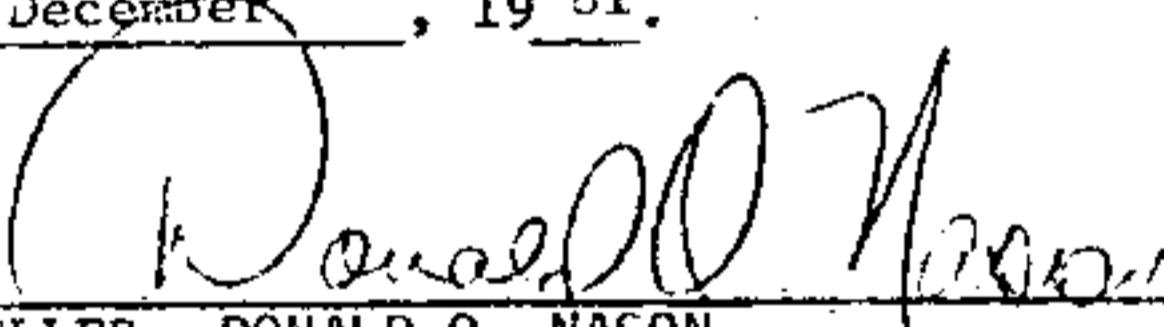
B. To set the new interest rate, the Lender will determine the change between the Base Index figure and the Current Index figure. The Base Index figure is 15.80. The Current Index figure is the most recent Index figure available sixty days prior to each Change Date. If the amount of the change is less than one-eighth of one per cent, the change will be rounded to zero. If the amount of the change is one-eighth of one per cent or more, the Lender will round the amount of the change to the nearest one-eighth of one per cent.

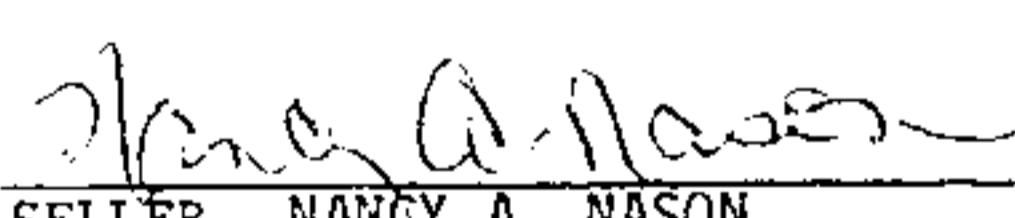
C. If the Current Index figure is larger than the Base Index figure, the Lender will add the rounded amount of the change to the initial interest rate. If the Current Index figure is smaller than the Base Index figure, the Lender will subtract the rounded amount of the change from the initial interest rate. The result of this addition or subtraction will be the preliminary rate. If there is no change between the Base Index figure and the Current Index figure after rounding, the initial interest rate will be the preliminary rate. There will be no maximum limit on changes in the interest rate up or down. The preliminary rate will be the new interest rate.

D. Each new interest rate will become effective on the next Change Date. If the monthly payment changes as a result of a change in the interest rate, the monthly payment will change as of the first monthly payment date after the Change Date.

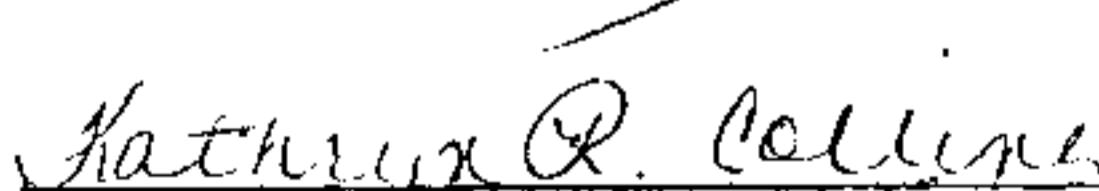
E. The Lender will notify the Purchasers at least thirty days before each Change Date if the interest rate is to change.

IN WITNESS WHEREOF, Sellers and Purchasers, and thereafter the Lender, have executed this instrument on this the 7th day of December, 1981.


SELLER DONALD O. NASON


SELLER NANCY A. NASON


PURCHASER P. COLLING


PURCHASEE KATHLYN R. COLLING

SEE PAGE 3 FOR NOTARY

GENERAL ACKNOWLEDGEMENT

STATE OF ALABAMACOUNTY OF JEFFERSON

I, the undersigned Notary Public in and for said county and state, certify that
 T. P. Colling and wife, Kathryn R. Colling

and

whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this date that, being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 7th day of December, 1981.

Frank Bynum
 NOTARY PUBLIC

CORPORATE ACKNOWLEDGEMENT

STATE OF MissouriCOUNTY OF St. Louis

I, the undersigned Notary Public in and for said county and state, certify that
 Nick C. Flesor whose name as Vice President

of Carondelet Savings and Loan Association, a Corporation, 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 this instrument, 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 15th day of April, 1982.

James M. Echhoff
 NOTARY PUBLIC

James M. Echhoff, NOTARY PUBLIC
 State of Missouri, County of Jefferson
 My Commission Expires October 6, 1985

STATE OF TEXAS
 COUNTY OF HARRIS

I, the undersigned Notary Public in and for said county and state, certify that Donald O. Nason and wife, Nancy A. Nason, whose names 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 this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 7TH day of December, 1981.

Peggy M. Bon
 NOTARY PUBLIC

My Commission Expires: 11/3/85

(SEAL)

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Peggy M. Bon
 NOTARY PUBLIC