

This instrument was prepared by:  
Courtney H. Mason, Jr., Attorney

P. O. Box 1007  
Alabaster, Alabama 35007

716

MODIFICATION AGREEMENT

This agreement made this 29th day of April 1982 between Savings Fund Society of Germantown and Its Vicinity, hereinafter referred to as Mortgagee, and Michael E. Menard and Helene M. Menard, hereinafter and Yvonne P. Prescott referred to as Sellers and Robert K. Prescott, hereinafter referred to as Buyers.

WITNESSETH:

WHEREAS the Sellers are now indebted to the Mortgagee on the premises conveyed by the existing Mortgage originally made to Collateral Investment Company, the payment of which is secured by a note and a security instrument owned and held by the Mortgagee, dated April 19, 1978 and filed for record on the 25th day of April 1978 in the office of the Judge of Probate of Shelby County, Alabama and recorded in Book 377, at Page 230 in the office of the Judge of Probate of Shelby County, Alabama.

Collateral Investment Company sold and assigned all of its right, title and interest in said mortgage, the debt thereby secured and the note described therein, to Savings Fund Society of Germantown and Its Vicinity by assignment dated August 10, 1978 and recorded in Book 26, Page 740 aforesaid records, which said mortgage constitutes a good and valid first mortgage lien on the hereinafter described property in Shelby County, Alabama to wit:

Lot 5, according to the Survey of Scottsdale, First Addition, as recorded in Map Book 7, Page 14, in the Office of the Judge of Probate of Shelby County, Alabama. Situated in Shelby County, Alabama.

Mortgagee hereby declares itself to be the true and lawful holder of said note and mortgage, and hereby consents to Buyers assumption of and agreement to pay the unpaid principal balance of said indebtedness, which amount is hereinafter set forth, according to the terms and conditions of said note and mortgage as hereinafter modified, and

*Collateral Invest. Co.*

2100 AVENUE, NORTH  
BIRMINGHAM, ALABAMA 35203-4202

WHEREAS the parties mutually desire to modify the terms of said indebtedness by changing the interest rate required on said note and security instrument:

NOW, THEREFORE, in consideration of the covenants hereinafter contained, it is mutually agreed as follows:

Buyers, for themselves, their heirs and assigns, hereby assume and agree to pay the unpaid principal balance of said indebtedness, which amount is hereinafter set forth, according to the terms and conditions of said note and mortgage as hereinafter modified; and Mortgagee and Buyers hereby agree that at the date hereof the unpaid principal balance of said indebtedness is Thirty Six Thousand Eight Hundred Fifty Three and 85/100 Dollars (\$36,853.85) and hereby modify said note and mortgage so as to provide for the payment of such amount together with interest thereon at the rate of Fifteen and One Half percent (15- $\frac{1}{2}$ %) per annum in equal monthly installments of Four Hundred Eighty Four and 88/100 Dollars (\$484.88), beginning on the first day of June 1982 and continuing on the first day of each month thereafter until such principal and interest shall have been paid in full, and

Mortgagee, for itself, its successors and assigns, hereby agrees that sellers, upon the consummation of the subject transaction, shall have no further obligation or liability by reason of said note and mortgage

It is the intent of the parties hereto that the lien and priority of the aforesaid mortgage indebtedness remain in full force and effect and that the property encumbered thereby continue to be subject to the lien of such mortgage as security for the payment of the aforesaid note according to its terms and conditions and for the full and faithful performance and the payment of all sums due under the aforesaid mortgage.

Given under our hands and seals this the 29th day of April 1982.

BOOK  
46 PAGE 361

Savings Fund Society of Germantown  
and Its Vicinity

Mortgagee

BY: Norman E. Heilenman (SEAL)  
Norman E. Heilenman, Vice President

BY: Joseph V. Rowe, Jr. (SEAL)  
Joseph V. Rowe, Jr., Asst. Secretary

Michael E. Menard (SEAL)  
Seller - MICHAEL E. MENARD

Helene M. Menard (SEAL)  
Seller - HELENE M. MENARD

Robert K. Prescott (SEAL)  
Buyer - ROBERT K. PRESCOTT

Yvonne Prescott (SEAL)  
Buyer - YVONNE PRESCOTT

46 PAGE 362

BOOK

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned \_\_\_\_\_, A Notary Public, hereby certify  
that MICHAEL E. MENARD AND WIFE, HELENE M. MENARD

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 the conveyance, they executed the same voluntarily on the  
day the same bears date.

Given under my hand and official seal this 29th day of April,  
1982.

Judith Z. Ratt  
Notary Public

My commission expires: 4-17-83



STATE OF ALABAMA

COUNTY OF SHELBY

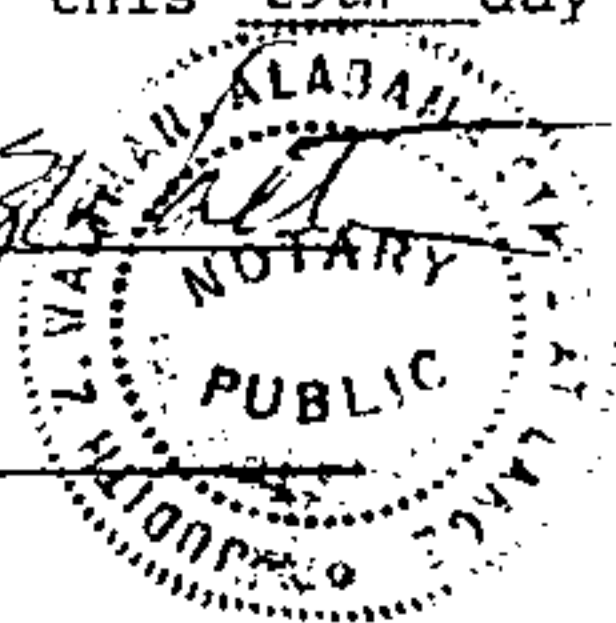
I, the undersigned \_\_\_\_\_, A Notary Public, hereby certify  
that ROBERT K. PRESCOTT AND WIFE, YVONNE PRESCOTT

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 the conveyance, they executed the same voluntarily on the  
day the same bears date.

Given under my hand and official seal this 29th day of April,  
1982.

Judith Z. Ratt  
Notary Public

My commission expires: 4-17-83




COUNTY OF MONTGOMERY

Before me, Rosemarie C. Briddes, a Notary Public within and for the State and County aforesaid, personally appeared Norman E. Heilenman and Joseph V. Rowe, Jr. with whom I am personally acquainted and who upon (~~his oaths~~) (their several oaths) acknowledged (~~himself~~) (themselves) to be Vice President and Assistant Secretary respectively of the Saving Fund Society of Germantown and Its Vicinity the within named bargainor, a corporation, and that ~~he~~ (they) as such Vice President and Assistant Secretary, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said Norman E. Heilenman as such Vice President and attesting the same by the said Joseph V. Rowe, Jr. as Assistant Secretary.

WITNESS MY HAND and official seal at office at Bala Cynwyd, Pennsylvania on this the 13th day of August 1982.

Rosemarie C. Briddes  
Notary Public



My commission expires: ROSEMARIE C. BRIDDES, Notary Public  
Lower Merion Twp., Montgomery Co.  
My Commission Expires March 12, 1984

BOOK 46 PAGE 363

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS INSTRUMENT WAS FILED  
1982 AUG 20 AM 10:06  
Thomas A. Slaughter, Jr.  
JUDGE OF PROBATE

Rec. 600  
Ind. 100  
700