

This instrument was prepared by:
Dale Corley, Attorney at Law
2100 16th Avenue South
Birmingham, Alabama 35205

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MODIFICATION AGREEMENT

This agreement made this 9th day of February 1983 between Union Federal Savings and Loan Association, hereinafter referred to as Mortgagee, Enid Griffin Cauthen, hereinafter referred to as Seller and Donald L. Bates and Peggy P. Bates, hereinafter referred to as Buyers.

WITNESSETH:

WHEREAS the Seller is now indebted to the Mortgagee on the premises conveyed by the existing Mortgage 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 June 7, 1973 and filed for record on the 11th day of June, 1973 in the office of the Judge of Probate of Shelby County, Alabama and recorded in Real Volume 331 at Page 511, 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 8, Block 2, according to the survey of Indian Hills, Second Sector, as recorded in Map Book 4, page 91, in the Probate Office 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 Union Federal Savings and Loan Association by assignment dated May 2, 1974, recorded in ~~Real~~ ^{Misc.} Volume 7, Page 870, aforesaid records

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:

rs, for themselves, the 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 One Thousand Seven Hundred Fourteen and 34/100 Dollars (\$31,714.34) 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 of Eleven and One Half percent (11- $\frac{1}{2}$ %) per annum in equal monthly installments of Three Hundred Thirty Seven and 14/100 Dollars (\$337.14) beginning on the first day of March 1983 and 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, and

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 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 9th day of February 1983.

Union Federal Savings and Loan Association

BY: W. Paul Williams

ITS Senior Vice President

Enid Griffin Cauthen (SEAL)
Seller Enid Griffin Cauthen

Donald L. Bates (SEAL)
Buyer Donald L. Bates

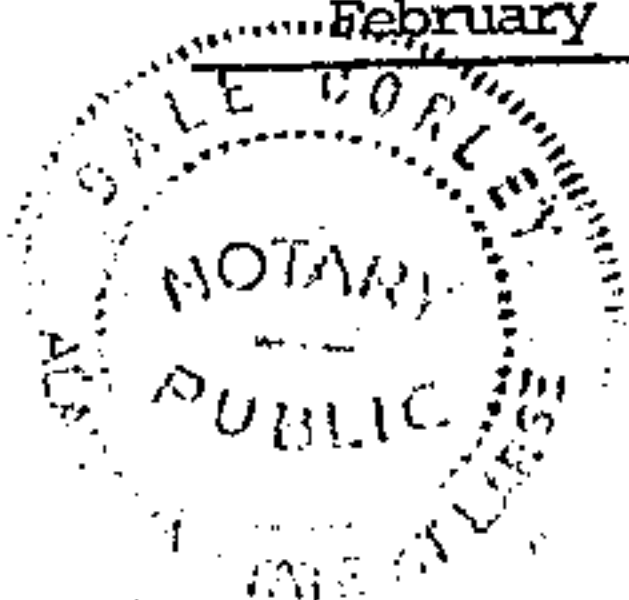
Peggy P. Bates (SEAL)
Buyer Peggy P. Bates

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned, _____, A Notary Public, hereby certify
that Enid Griffin Cauthen, an unmarried woman

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 9th day of
February 1983.



[Signature]
Notary Public

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned, _____, A Notary Public, hereby certify
that Donald L. Bates and wife, Peggy P. Bates

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 9th day of
February 1983.



[Signature]
Notary Public

Before me, Jane Braddock, a Notary Public
within and for the State and County aforesaid, personally appeared
W. Earl Williams and
_____ with whom I am personally
acquainted and who upon (his oath) (their several oaths) acknowledged
(himself) (themselves) to be Senior Vice President
and _____ respectively of the Union Federal
Savings and Loan Association the within named bargainer, a
corporation, and that (he) (they) as such Senior Vice President
and _____, being authorized so to do,
executed the foregoing instrument for the purpose therein contained by
signing the name of the corporation by the said W. Earl Williams
as such Senior Vice President
and attesting the same by the said _____
as _____.

WITNESS MY HAND and official seal at office at Evansville
IN _____ on this the 11th day of
February 1983.

Jane Braddock
Notary Public Jane Braddock

My commission expires: January 15, 1985

Residence of Notary: Vanderburgh County

NOTARIAL SEAL
I HEREBY CERTIFY THIS
INSTRUMENT WAS FILED

1983 FEB 16 AM 9:38

Thomas A. Snowden, Jr.
JUDGE OF PEACE

Rec. 600
Ind. 100
700