

MAN# 334754
FNMA# 1010108391

1086
MODIFICATION AND ASSUMPTION AGREEMENT
WITH RELEASE

THIS AGREEMENT is made this 5th day of December, 1984, between

Daryl R. McLendon and M. Cheyenne McLendon,
(here "BORROWER"),

Irving G. Winer and Adele Winer,
(here "ASSUMER"), and

FEDERAL NATIONAL MORTGAGE ASSOCIATION, a corporation organized and existing under the laws of the United States, whose address is 100 Peachtree Street, N.W., Atlanta, Georgia 30303 (here "LENDER"),

for a modification, assumption, and release with respect to that promissory note dated August 16, 1983, in the original amount of \$ 68,400.00, bearing interest at the rate of 13.25 percent per annum and adjusted every five years in accordance with said note and certification rider attached hereto, secured by a Mortgage of the same date, made by BORROWER to Molton, Allen & Williams, LTD, an Alabama Unlimited Partnership, recorded in Book 437, Page 17 secured by the following described property located in the County of Shelby, State of Alabama

Lot 13, Block 6, according to the survey of Southwind, Second Sector as recorded in Map Book 6, page 106 in the Probate Office of Shelby County, Alabama.

which has the address of 2220 Tahiti Lane Alabaster, Alabama 35007
(herein "Property Address"); (street) (city) (state and zip code)

WHEREAS, LENDER acquired the note and Mortgage described above by an assignment dated Sept. 22, 1983 and recorded in Book 53 Page 93, and

WHEREAS, BORROWER is indebted to LENDER under the note and Mortgage described above, payable in 347 remaining monthly installments due on the first day of each month, and adjusted as per attached note and certification rider, (this is a Graduated Payment Note - ARM 6A 5 YEAR)

DEC 17 1984

Courtney Mason

BOOK 015 PAGE 571

WHEREAS, BORROWER desires to sell and ASSUMER desires to purchase such property subject to such indebtedness and to assume the unpaid principal owing to LENDER, but such Mortgage requires the written consent of LENDER prior to any sale or transfer of all or any part of such property, and a sale or transfer without consent of LENDER would constitute a default under such Mortgage, and BORROWER and ASSUMER wish to obtain the consent of LENDER to such sale or transfer:

NOW THEREFORE, for and in consideration of the granting of such consent by LENDER and of the benefits flowing to each of the parties hereto, they do agree as follows:

1. STATUS OF LOAN. As of the date of the transfer of the property on Dec. 1984, or as a result of such transfer, payments of principal and interest on the indebtedness are current, and the unpaid principal balance of the indebtedness to LENDER is \$ 70,556.11 as of such date, subject to payment of all checks in process of collection.
2. ASSUMPTION. ASSUMER hereby assumes such indebtedness as modified, and shall hereafter make all monthly payments as called for therein. If this agreement is entered into after the date of the transfer of the property, ASSUMER agrees and tenders herewith an amount necessary to make the loan current as modified as of the date of this agreement. Further, ASSUMER agrees to abide by all provisions of such note and of the Mortgage securing such indebtedness as described above, excepting as specifically modified by this agreement. In the event of any default by ASSUMER under the terms of such note or such Mortgage, LENDER may exercise all remedies available to it under the terms of such note or Mortgage including an action at law against ASSUMER to collect any monies due under the note, and exercise of the remedies contained in NON-UNIFORM COVENANT 18 of the Mortgage. ASSUMER hereby acknowledges that LENDER has made all disclosures to ASSUMER as may be required under the Consumer Credit Protection Act of 1968 and Regulation Z (Title 12, part 226, Code of Federal Regulations).
3. FUNDS FOR TAXES AND INSURANCE. BORROWER hereby relinquishes and transfers to ASSUMER all BORROWER'S interest in any monies which may be held by LENDER as escrow deposits for the purposes of application to taxes, assessments, fire; other insurance premiums, or any other purposes for which deposits are being required by LENDER. ASSUMER assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance and agrees to continue making monthly deposits for such purposes if required by LENDER.
4. LENDER CONSENT AND RELEASE. LENDER hereby consents to the sale and transfer of such property to ASSUMER by BORROWER, hereby accepts ASSUMER as its obligor, and shall amend its records to indicate the transfer of such indebtedness from the name of BORROWER to the name of ASSUMER, and LENDER shall henceforth in all respects treat ASSUMER as its borrower. LENDER hereby releases BORROWER from all obligations or liabilities under such note or Mortgage. All other terms of this agreement to the contrary notwithstanding, the remedies contained in NON-UNIFORM COVENANT 18 of the Mortgage shall remain in full force and effect in accordance with their terms.
5. FURTHER TRANSFER OF PROPERTY. ASSUMER agrees that the granting of consent by LENDER to this transfer shall not constitute a waiver of the restrictions on transfer contained in such Mortgage, and such restriction shall continue in full force and any future transfer or sale by ASSUMER without the written consent of LENDER shall constitute a default of the terms of such Mortgage, and LENDER, at its option, may exercise all remedies available to it under the terms of such note and Mortgage.
6. Wherever, the words "BORROWER" or "ASSUMER" are use in this agreement, they shall represent the plural as well as the singular, the feminine and neuter genders as well as the masculine, and shall include heirs, successors or assigns.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written.

BORROWER:

STATE OF ALABAMA
COUNTY OF SHELBY

ss.

Daryl R. McLendon (SEAL)
Daryl R. McLendon

M. Cheyenne McLendon (SEAL)
M. Cheyenne McLendon

Personally appeared before me the undersigned authority in and for said County and State, the within named Daryl R. McLendon and M. Cheyenne McLendon who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned as their act and deed.

Witness my signature and official seal of office this 5th day of December, 1984.

[Signature] (SEAL)
Notary Public, My Commission Expires: 4/9/87

ASSUMER:

STATE OF ALABAMA
COUNTY OF SHELBY

ss.

Irving G. Winer (SEAL)
Irving G. Winer

Adele Winer (SEAL)
Adele Winer

Personally appeared before me the undersigned authority in and for said County and State, the within named Irving G. Winer and Adele Winer who acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned as their act and deed.

Witness my signature and official seal of office this 5th day of December, 1984.

[Signature] (SEAL)
Notary Public, My Commission Expires: 4/9/87

LENDER:

FEDERAL NATIONAL MORTGAGE ASSOCIATION (SEAL)

STATE OF GEORGIA
COUNTY OF FULTON

ss.

BY: J. C. Billinger
J. C. Billinger Assistant Vice President

Personally appeared before me, the undersigned Notary Public in and for the aforesaid County and State, J. C. Billinger, who acknowledged that he/she is the Assistant Vice President of Federal National Mortgage Association and that, for and on behalf of said corporation and as its act and deed, he/she signed and delivered the foregoing instrument on the day and year therein mentioned, being first duly authorized to do so by said corporation.

Witness my signature and official seal this 3rd day of January, 1985.

Suzanne H. Langford
Notary Public, Georgia at Large
My Commission Expires:
(SEAL)

Notary Public, Georgia, State at Large
My Commission Expires Oct. 5, 1987

(MS-1980)

PUBLIC
NOTARY

BOOK 015 PAGE 573

GRADUATED PAYMENT NOTE
(With Interest Rate Changes Every 5 Years)

334754

This Note contains provisions allowing for changes in my interest rate and monthly payments.

My monthly payment will increase by 7½% each year during the first five years of this Note. My remaining monthly payments also could increase or decrease, depending on changes in my interest rate. If the provisions of this Note permit me to do so, I will be able to limit my monthly payment increases to 7½% each year.

The principal amount I must repay will be larger than the amount I originally borrowed, but not more than 125% of the original amount.

Birmingham Alabama
(City) (State)

August 16, 1983

2220 Tahiti Lane, Alabaster, Alabama 35007
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 68,400.00 plus any amounts added in accordance with Section 8 (A) of this Note (the total amount is called "principal"), plus interest, to the order of the Lender. The Lender is Molton, Allen & Williams, Ltd. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

(A) Interest Owed

Interest will be charged on that part of principal which has not been paid, beginning on the date I receive principal and continuing until the full amount of principal has been paid.

Beginning on the date I receive principal, I will owe interest at a yearly rate of 13.25%. The interest rate I will pay will change in accordance with Section 4 (A) of this Note on the first day of August, 1988, and on that day every 60th month thereafter. Each date on which my interest rate could change is called an "Interest Change Date."

(B) The Index

Beginning with the first Interest Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 5 years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Interest Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Interest After Default

The interest rate required by this Section 2 and Section 4 (A) below is the rate I will pay both before and after any default described in Section 12 (B) below.

3. TIME AND PLACE OF PAYMENTS

I will pay principal and interest by making payments every month. My monthly payments will be applied to interest before principal.

I will make my monthly payments on the first day of each month beginning on September 1, 1983. I will make these payments every month until I have paid all the principal and interest and any other charges described below that I may owe under this Note. If, on August 1, 2013, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my monthly payments at Molton, Allen & Williams, Ltd., P.O. Box 10025, Birmingham, Alabama 35202 or at a different place if required by the Note Holder.

4. INTEREST RATE CHANGES AND FULL PAYMENT AMOUNT

(A) Calculation of New Interest Rate and Full Payment Amount

Each of my first 60 monthly payments could be less than a Full Payment Amount. A "Full Payment Amount" is the monthly amount sufficient to repay the amount I originally borrowed, or the unpaid principal balance of my loan as of an Interest Change Date, in full on the maturity date at the interest rate I am required to pay by Section 2 above or this Section 4 (A) in substantially equal payments. Beginning on the date of this Note, my first Full Payment Amount will be U.S. \$ 770.03 until the first Interest Change Date.

Before each Interest Change Date, the Note Holder will determine a new Full Payment Amount for my loan. The Note Holder will first calculate my new interest rate by adding 2.4 percentage points (2.4%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Interest Change Date. The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal balance of my loan that I am expected to owe on the Interest Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation is my new Full Payment Amount.

Each new interest rate will become effective on each Interest Change Date, and each new Full Payment Amount will become effective on the first monthly payment date after the Interest Change Date.

(B) Required Full Payment Amount

I will pay the Full Payment Amount as my monthly payment beginning with my 61st monthly payment unless I choose to limit the amount of my monthly payment as permitted by Section 6 (A) below.

5. GRADUATED MONTHLY PAYMENTS 1-60

My first 12 monthly payments will each be in the amount of U.S. \$..... 596.88..... On each of the first four anniversaries of the date my first monthly payment is due, I will begin paying a new monthly payment which will be equal to the amount I have been paying multiplied by the number 1.075. I will pay the new amount of my monthly payment until it changes in accordance with this Section 5 or Sections 6 or 7 below.

6. BORROWER'S RIGHT TO LIMIT AMOUNT OF REMAINING MONTHLY PAYMENTS

(A) Calculation of Graduated Monthly Payment Amount

I may choose to limit the amount of my new monthly payment following an Interest Change Date if my new interest rate would cause the monthly payment I have been paying to increase by more than seven and one-half percent (7.5%). If I choose to limit the amount of my monthly payment, I must give the Note Holder notice that I am doing so at least 15 days before my first new monthly payment is due. When I do so, on the first monthly payment date after the Interest Change Date I will begin paying a new monthly payment which will be equal to the amount I have been paying each month for the preceding twelve months multiplied by the number 1.075. Thereafter, on each of the first four anniversaries of the new monthly payment date, my monthly payment will again increase by an amount equal to the amount I have been paying each month for the preceding twelve months multiplied by the number 1.075.

Even if I have chosen to limit my monthly payment, Sections 6(B), 6(C) and 7 below may require me to pay a different amount.

(B) Reduced Monthly Payment Amount

My graduated monthly payment calculated under Section 6(A) above could be greater than the amount of a monthly payment which then would be sufficient to repay my unpaid principal balance in full on the maturity date at my current interest rate in substantially equal payments. If so, on the date my paying a graduated monthly payment would cause me to pay more than the lower amount, I will instead then begin paying the lower amount as my monthly payment until the next Interest Change Date.

(C) Increased Monthly Payment Amount

My paying a graduated monthly payment calculated under Section 6(A) above could cause my unpaid principal balance to exceed the limit stated in Section 8(B) below. If so, on the date that my paying a monthly payment would cause me to exceed that limit, I will instead begin paying a new monthly payment until the next Interest Change Date. The new monthly payment will be in an amount which would be sufficient to repay my then unpaid principal balance in full on the maturity date at my current interest rate in substantially equal payments.

7. FINAL MONTHLY PAYMENTS

Beginning with the first monthly payment after the last Interest Change Date, I will pay the Full Payment Amount as my monthly payment.

8. INCREASES IN THE PRINCIPAL AMOUNT TO BE PAID

(A) Additions to My Unpaid Principal Balance

My monthly payment could be less than the amount of the interest portion of a monthly payment which then would be sufficient to repay my unpaid principal balance in full on the maturity date at my current interest rate in substantially equal payments. If so, each month that the amount of my monthly payment is less than the interest portion, the Note Holder will subtract the amount of my monthly payment from the amount of the interest portion and will add the difference to my unpaid principal balance. The Note Holder will also add interest on the amount of this difference to my unpaid principal balance each month. The interest rate on the interest added to principal will be the rate required by Sections 2 or 4 (A) above.

(B) Limit on My Unpaid Principal Balance

My unpaid principal balance can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed.

9. NOTICE OF CHANGES

The Note Holder will mail or deliver to me a notice of any changes in the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

10. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or a partial prepayment without paying any penalty. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no delays in the due dates of my monthly payments unless the Note Holder agrees in writing to those delays. My partial prepayment will reduce the amount of my monthly payments after the first Change Date following my partial prepayment. However, any reduction due to my partial prepayment may be offset by an interest rate increase.

11. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

12. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any of my monthly payments by the end of calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on any late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed or delivered to me.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

13. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by mailing it by first class mail or delivering it to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3 above or at a different address if I am given a notice of that different address.

14. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety, or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety, or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

15. WAIVERS

I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

16. THIS NOTE SECURED BY A SECURITY INSTRUMENT

In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") with a Graduated Payment Rider, dated the same day as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument and Rider describe how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

"Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or an interest therein is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable. However, this option shall not be exercised by Lender if exercise is not authorized by Federal law.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

Notwithstanding a sale or transfer, Borrower will continue to be obligated under the Note and this Security Instrument unless Lender has released Borrower in writing."

Witness the hand(s) and seal(s) of the undersigned.

DARYL R. MCLENDON

M. CHEYENNE MCLENDON

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

[Sign Original Only]

(Assumptory) Irving G. Winer

(date)

(Assumptory) Adele Winer

(date)

GRADUATED PAYMENT RIDER

(With Interest Rate Changes Every 5 Years)

THIS GRADUATED PAYMENT RIDER is made this 10th day of August 1983, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Graduated Payment Note to Molton, Allen & Williams, Ltd. (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

2220 Tahiti Lane, Birmingham, Alabama 35007

[Property Address]

The Note contains provisions allowing for changes in the interest rate and monthly payments.

The Borrower's monthly payment will increase by $7\frac{1}{2}\%$ each year during the first five years of the Note. The remaining monthly payments also could increase or decrease, depending on changes in the interest rate. The Borrower also may be able to limit monthly payment increases to $7\frac{1}{2}\%$ each year.

The principal amount the Borrower must repay will be larger than the amount originally borrowed, but not more than 125% of the original amount.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 13.25%. Sections 2 through 9 of the Note provide for changes in the interest rate and the monthly payments, as follows:

"2. INTEREST

(A) Interest Owed

Interest will be charged on that part of principal which has not been paid, beginning on the date I receive principal and continuing until the full amount of principal has been paid.

Beginning on the date I receive principal, I will owe interest at a yearly rate of 13.25%. The interest rate I will pay will change in accordance with Section 4 (A) of this Note on the first day of August 1988 and on that day every 60th month thereafter. Each date on which my interest rate could change is called an "Interest Change Date."

(B) The Index

Beginning with the first Interest Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 5 years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Interest Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Interest After Default

The interest rate required by this Section 2 and Section 4 (A) below is the rate I will pay both before and after any default described in Section 12 (B) below.

3. TIME AND PLACE OF PAYMENTS

I will pay principal and interest by making payments every month. My monthly payments will be applied to interest before principal.

I will make my monthly payments on the first day of each month beginning on September 1 1983. I will make these payments every month until I have paid all the principal and interest and any other charges described below that I may owe under this Note. If, on August 1 2013, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my monthly payments at Molton, Allen & Williams, Ltd., P.O. Box 10025, Birmingham, Alabama 35202 or at a different place if required by the Note Holder.

4. INTEREST RATE CHANGES AND FULL PAYMENT AMOUNT

(A) Calculation of New Interest Rate and Full Payment Amount

Each of my first 60 monthly payments could be less than a Full Payment Amount. A "Full Payment Amount" is the monthly amount sufficient to repay the amount I originally borrowed, or the unpaid principal balance of my loan as of an Interest Change Date, in full on the maturity date at the interest rate I am required to pay by Section 2 above or this Section 4 (A) in substantially equal payments. Beginning on the date of this Note, my first Full Payment Amount will be U.S. \$ 770.03 until the first Interest Change Date.

Before each Interest Change Date, the Note Holder will determine a new Full Payment Amount for my loan. The Note Holder will first calculate my new interest rate by adding 2.4 percentage points (2.4%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be my new interest rate until the next Interest Change Date. The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal balance of

DEC 17 1984

BOOK 015 PAGE 577
BOOK 437 PAGE 21

my loan that I am expected to owe on the Interest Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation is my new Full Payment Amount.

Each new interest rate will become effective on each Interest Change Date, and each new Full Payment Amount will become effective on the first monthly payment date after the Interest Change Date.

(B) Required Full Payment Amount

I will pay the Full Payment Amount as my monthly payment beginning with my 61st monthly payment unless I choose to limit the amount of my monthly payment as permitted by Section 6 (A) below.

5. GRADUATED MONTHLY PAYMENTS 1-60

My first 12 monthly payments will each be in the amount of U.S. \$.....596.88..... On each of the first four anniversaries of the date my first monthly payment is due, I will begin paying a new monthly payment which will be equal to the amount I have been paying multiplied by the number 1.075. I will pay the new amount of my monthly payment until it changes in accordance with this Section 5 or Sections 6 or 7 below.

6. BORROWER'S RIGHT TO LIMIT AMOUNT OF REMAINING MONTHLY PAYMENTS

(A) Calculation of Graduated Monthly Payment Amount

I may choose to limit the amount of my new monthly payment following an Interest Change Date if my new interest rate would cause the monthly payment I have been paying to increase by more than seven and one-half percent (7.5%). If I choose to limit the amount of my monthly payment, I must give the Note Holder notice that I am doing so at least 15 days before my first new monthly payment is due. When I do so, on the first monthly payment date after the Interest Change Date I will begin paying a new monthly payment which will be equal to the amount I have been paying each month for the preceding twelve months multiplied by the number 1.075. Thereafter, on each of the first four anniversaries of the new monthly payment date, my monthly payment will again increase by an amount equal to the amount I have been paying each month for the preceding twelve months multiplied by the number 1.075.

Even if I have chosen to limit my monthly payment, Sections 6(B), 6(C) and 7 below may require me to pay a different amount.

(B) Reduced Monthly Payment Amount

My graduated monthly payment calculated under Section 6(A) above could be greater than the amount of a monthly payment which then would be sufficient to repay my unpaid principal balance in full on the maturity date at my current interest rate in substantially equal payments. If so, on the date my paying a graduated monthly payment would cause me to pay more than the lower amount, I will instead then begin paying the lower amount as my monthly payment until the next Interest Change Date.

(C) Increased Monthly Payment Amount

My paying a graduated monthly payment calculated under Section 6(A) above could cause my unpaid principal balance to exceed the limit stated in Section 8(B) below. If so, on the date that my paying a monthly payment would cause me to exceed that limit, I will instead begin paying a new monthly payment until the next Interest Change Date. The new monthly payment will be in an amount which would be sufficient to repay my then unpaid principal balance in full on the maturity date at my current interest rate in substantially equal payments.

7. FINAL MONTHLY PAYMENTS

Beginning with the first monthly payment after the last Interest Change Date, I will pay the Full Payment Amount as my monthly payment.

8. INCREASES IN THE PRINCIPAL AMOUNT TO BE PAID

(A) Additions to My Unpaid Principal Balance

My monthly payment could be less than the amount of the interest portion of a monthly payment which then would be sufficient to repay my unpaid principal balance in full on the maturity date at my current interest rate in substantially equal payments. If so, each month that the amount of my monthly payment is less than the interest portion, the Note Holder will subtract the amount of my monthly payment from the amount of the interest portion and will add the difference to my unpaid principal balance. The Note Holder will also add interest on the amount of this difference to my unpaid principal balance each month. The interest rate on the interest added to principal will be the rate required by Sections 2 or 4 (A) above.

(B) Limit on My Unpaid Principal Balance

My unpaid principal balance can never exceed a maximum amount equal to one hundred twenty-five percent (125%) of the principal amount I originally borrowed.

9. NOTICE OF CHANGES

The Note Holder will mail or deliver to me a notice of any changes in the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice."

B. CHARGES; LIENS

Uniform Covenant 4 of the Security Instrument is amended to read as follows:

4. Charges; Liens. Borrower shall pay all taxes, assessments, and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by, or defend against enforcement of such lien in, legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof; or (c) shall secure from the holder of such lien an agreement in a form satisfactory to Lender subordinating such lien to this Security Instrument.

If Lender determines that all or any part of the Property is subject to a lien which may attain a priority over this Security Instrument, Lender shall send Borrower notice identifying such lien. Borrower shall satisfy such lien or take one or more of the actions set forth above within ten days of the giving of notice.

BOOK 015 PAGE 579
BOOK 437 PAGE 23

C. NO. 14 of the Security Instrument is amended to read as follows:

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

D. UNIFORM SECURITY INSTRUMENT; GOVERNING LAW; SEVERABILITY

Uniform Covenant 15 of the Security Instrument is amended to read as follows:

15. Uniform Security Instrument; Governing Law; Severability. This form of Security Instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Security Instrument and the Note are declared to be severable.

E. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or an interest therein is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable. However, this option shall not be exercised by Lender if exercise is not authorized by Federal law.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

Notwithstanding a sale or transfer, Borrower will continue to be obligated under the Note and this Security Instrument unless Lender has released Borrower in writing.

F. COVENANT DELETED

Non-Uniform Covenant 21 of the Security Instrument ("Future Advances") is deleted.

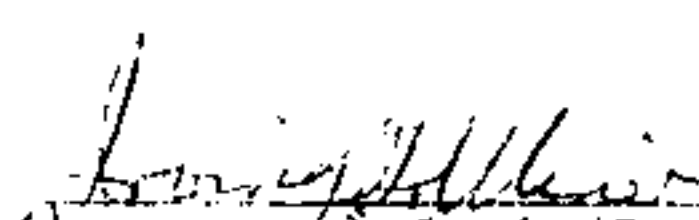
G. LOAN CHARGES

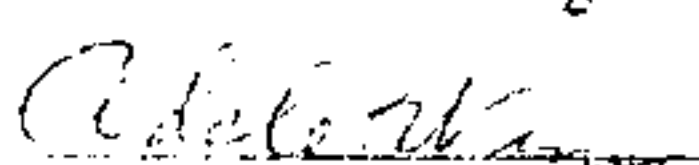
If the loan secured by the Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed permitted limits, then: (1) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limits; and (2) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment under the Note.


H. LEGISLATION

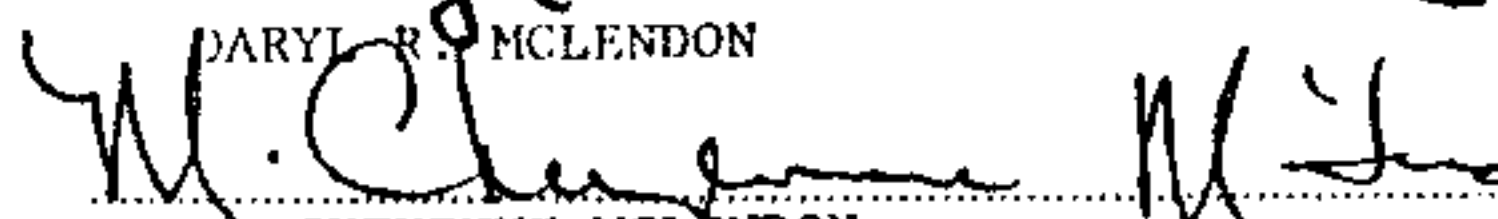
If, after the date hereof, enactment or expiration of applicable laws have the effect either of rendering the provisions of the Note, the Security Instrument or this Graduated Payment Rider (other than this paragraph H) unenforceable according to their terms, or all or any part of the sums secured hereby uncollectable, as otherwise provided in the Security Instrument and this Graduated Payment Rider, or of diminishing the value of Lender's security, then Lender, at Lender's option, may declare all sums secured by the Security Instrument to be immediately due and payable.

IN WITNESS WHEREOF, Borrower has executed this Graduated Payment Rider.


(Assumptor) Irving G. Winer


(Assumptor) Adele Winer


DARYL R. MCLENDON (Seal)
-Borrower


M. CHEYENNE MCLENDON (Seal)
-Borrower

..... (Seal)
..... -Borrower

(Sign Original Only)

1003 SEP 26 AM 11:33

Mtg TAX 102.60
Rec 10.50
Int 1.00
114.10

"I/We certify that I/We fully understand the obligation I/We are undertaking, that my/our mortgage payment to principal and interest will start at \$ 591.24 ^{596.84} and will increase by 7.5 % each year for 5 years to a maximum payment of \$ 840.74 ^{842.81} and the mortgage balance will increase to no more than \$ 74,727.26 at the end of the 5th year. The maximum total amount by which the deferred interest shall increase the principal is \$ 6,327.26. Monthly installments shall be due according to the following schedule:

(For use with Plans I, II, or III)

Principal & Interest

Mortgage Insurance Premium

596.84
644.65
689.71
741.50
797.11
856.84

<u>591.24</u>	during the 1st note year
<u>635.59</u>	during the 2nd note year
<u>683.26</u>	during the 3rd note year
<u>734.30</u>	during the 4th note year
<u>782.09</u>	during the 5th note year
<u>840.74</u>	during the 6th note year
	and thereafter

\$ <u>18.52</u>	during the 1st note year
<u>18.52</u>	during the 2nd note year
<u>18.52</u>	during the 3rd note year
<u>18.52</u>	during the 4th note year
<u>18.52</u>	during the 5th note year
<u>18.52</u>	during the 6th note year
	and will continue to decline thereafter

OR

(For use with Plans IV or V)

Principal & Interest

Mortgage Insurance Premium

\$ _____	during the 1st note year
_____	during the 2nd note year
_____	during the 3rd note year
_____	during the 4th note year
_____	during the 5th note year
_____	during the 6th note year
_____	during the 7th note year
_____	during the 8th note year
_____	during the 9th note year
_____	during the 10th note year
_____	during the 11th note year
	and thereafter

\$ _____	during the 1st note year
_____	during the 2nd note year
_____	during the 3rd note year
_____	during the 4th note year
_____	during the 5th note year
_____	during the 6th note year
_____	during the 7th note year
_____	during the 8th note year
_____	during the 9th note year
_____	during the 10th note year
_____	during the 11th note year
	and will continue to decline thereafter

In addition I/We will be required to make payments toward taxes, hazard insurance and other costs of homeownership.

STATE OF ALA. DEPT. OF REVENUE

Signed:

1985 JUN 21 PM 10:48

(Assumptor) Irving G. Winer (date)

(Assumptor) Adele Winer (date)

Mortgagor

Mortgagor

Rec 25.00 DEC 17 1984
Ind 1.00
26.00