

THE STATE OF ALABAMA)

JEFFERSON COUNTY)

Loan # 00-40-800112

MEMORANDUM OF AGREEMENT

This Agreement made and entered into on this _____ day of _____, 19____, by and between _____ Robert N Williams, III & Doris P Williams (hereinafter referred to as "Borrower"), and JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION OF BIRMINGHAM, a federally chartered savings and loan association (hereinafter referred to as "Association"):

W I T N E S S E T H:

WHEREAS, Robert N Williams, III & Doris P Williams and _____ did on, to-wit: the 7th day of August, 1984, execute to the Association a mortgage covering certain real property located and situated in Shelby County, Alabama, which said mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Real Volume 453, Page 723, reference being hereby made to said record for a particular description of said property, said mortgage and the note therein described assumed by _____ NA and _____ NA, on the NA day of _____ NA, 19____; and

WHEREAS, the balance due on the indebtedness secured by said mortgage is \$119,576.27; and

WHEREAS, Borrower is desirous of converting said note and mortgage from an adjustable rate loan (AML) to a fixed rate mortgage loan.

NOW, THEREFORE, in consideration of the premises and other value consideration in hand paid by the parties hereto to each other, the receipt, adequacy and sufficiency whereof is hereby acknowledged, the parties hereto covenant and agree as follows:

1. That the balance of the indebtedness securing said mortgage is in the amount of \$ 119,576.27.
2. That Borrower agrees to pay said balance of \$119,576.27 in accordance with the following loan plan of the Association:

Borrower shall pay to the Association the balance due on said note and mortgage with interest at the rate of 12.375 percent (12.375%) per annum payable in equal monthly installments of \$ 1,268.85, including principal and interest with the first such monthly installment being due and payable on the 1st day of October, 1985, and a like sum of \$ 1,268.85 on the first day of each successive month thereafter to and including the 1st day of September, 2014, on which said latter date the entire unpaid balance of principal together with all accrued interest shall be due and payable unless sooner paid. Each of said monthly installments shall be applied first to the payment of accrued interest on the unpaid balance of principal, and the remainder of said installments shall be applied to the reduction of principal.

J. G. L. S. L.
215-270.

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3. That, except as modified by this agreement, all of the conditions, obligations, agreements and stipulations made in the original mortgage and note shall remain in full force and effect, and especially those provisions set forth in said mortgage in regard to default and foreclosure.

IN WITNESS WHEREOF, the parties hereto and hereunder have set their hands and seals in duplicate, on the date hereinabove first written.

Robert N. Williams (SEAL)
Borrower

Doris P. Williams (SEAL)
Borrower

STATE OF ALABAMA, HEBBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 SEP 19 AM 9:27

JEFFERSON FEDERAL SAVINGS &
LOAN ASSOCIATION
"Association)

BY: Charles B. Bernhard
Its: Asst. Vice-President

Thomas C. Lawrence
JUDGE OF THE COURT

THE STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Robert N. Williams, III and Doris P. Williams, whose names as Borrowers 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 the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office, this 26th day of August, 19 85.

Gene D. Brown
NOTARY PUBLIC
My Commission Expires SEPTEMBER 22, 1988

THE STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Charles B. Bernhard whose name as Asst. Vice President of Jefferson Federal Savings and Loan Association of Birmingham, 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 the instrument, he as such officer, and with full authority, executed the same voluntarily for and as the act of the corporation.

Given under my hand and seal of office this 17th day of September, 19 85.

Gene B. Tillman
NOTARY PUBLIC
My Commission Expires 7-16-86

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