

THE STATE OF ALABAMA )  
~~JEFFERSON COUNTY~~  
SHELBY COUNTY )

MEMORANDUM OF AGREEMENT

This Agreement made and entered into on this 17th  
day of July, 19 86, by and between  
Duane L. Cornelius & Rebecca C. Cornelius (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, Duane L. Cornelius  
and Rebecca C. Cornelius did on,  
to-wit: the 22 day of June, 19 84, 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  
451, Page 329, 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 NA; and

WHEREAS, the balance due on the indebtedness secured  
by said mortgage is \$ 82,662.51; 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 \$ 82,662.51.
2. That Borrower agrees to pay said balance of  
\$ 82,662.51 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 10.50 percent  
(10.50 %) per annum payable in equal monthly  
installments of \$ 764.22, including  
principal and interest with the first such  
monthly installment being due and payable on  
the 1 day of August, 19 86,  
and a like sum of \$ 764.22 on the  
first day of each successive month thereafter  
to and including the 1 day of July,  
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.

BOOK 110 PAGE 04

typed by Lisa Kimbrough

Land Title

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.

Duane L. Cornelius (SEAL)  
Borrower Duane L. Cornelius

Rebecca C. Cornelius (SEAL)  
Borrower Rebecca C. Cornelius

JEFFERSON FEDERAL SAVINGS &  
LOAN ASSOCIATION  
("Association")

BY: Rick Romano  
Its: Vice President

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1987 JAN 14 AM 9:37

Roman P. [Signature]  
JUDGE OF PROBATE  
THE STATE OF ALABAMA )  
~~JEFFERSON COUNTY~~ )  
SHELBY COUNTY

Rec 5<sup>00</sup>/<sub>100</sub>  
600

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Duane L. Cornelius and Rebecca C. Cornelius, 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 17th day of July, 19 86.

MY COMMISSION EXPIRES SEPTEMBER 27, 1989

[Signature]  
NOTARY PUBLIC  
My Commission Expires \_\_\_\_\_



THE STATE OF ALABAMA )  
~~JEFFERSON COUNTY~~ )  
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Rick Romano whose name as 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 July, 19 86.

[Signature]  
NOTARY PUBLIC  
My Commission Expires \_\_\_\_\_



typed by Lisa Kimbrough

MY COMMISSION EXPIRES SEPTEMBER 27, 1989