

ASSUMPTION AND MODIFICATION AGREEMENT

(Without Recourse)
(With Fixed-Rate to Adjustable-Rate Conversion Feature)

KNOW ALL MEN BY THESE PRESENTS:

Jefferson Federal Savings and Loan Association of Birmingham ("Jefferson Federal"), is the present holder of a note executed by T. Ellsworth Leighton (hereinafter called "Mortgagor") in the principal sum of \$ 44,700.00 dated May 5, 1986, which note is secured by a certain mortgage of even date therewith and recorded in Real Volume 072, page 997, in the office of the Judge of Probate of Shelby County, Alabama. The Mortgagor proposes to sell the property covered by the mortgage to Robert E. Wyatt, and wife Janet Susan Jones Wyatt (hereinafter called "Purchaser"), and the Purchaser desires to assume all of the obligations of the Mortgagor in said note, as herein amended, and also all of the obligations of the Mortgagor in said mortgage, as herein amended, as part of the consideration for the conveyance to the Purchaser of the real property covered by the mortgage. Jefferson Federal is willing to consent to said conveyance and assumption of said indebtedness, without recourse, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, IT IS HEREBY AGREED AMONG THE PARTIES as follows:

1. Jefferson Federal does hereby consent to the sale and conveyance of the property covered by the mortgage by the aforesaid Mortgagor to said Purchaser, subject, however, to all of the provisions of this Agreement.

2. The Purchaser acknowledges that the said mortgage is a first, valid and prior lien or encumbrance against the property, and the Purchaser further acknowledges that the mortgage and note, as hereinafter amended, are enforceable under the laws of the State of Alabama and in accordance with their respective terms, except as provided in paragraph 5 hereof.

3. The property described in the mortgage shall remain in all respects subject to the lien, charge or encumbrance of said mortgage, or conveyance of title (if any) affected thereby, and nothing herein contained and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of or conveyance affected by said mortgage, or the priority thereof over other liens, charges, encumbrances or conveyance, or except as expressly provided herein, to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable hereunder or on account of the note and/or mortgage; nor shall anything herein contained or done in pursuance hereof affect or be construed to affect any other security or instrument, if any, held by Jefferson Federal as additional security for or evidence of the aforesaid indebtedness.

4. The purchaser does hereby assume and agree to pay said mortgage indebtedness, evidenced by the note and mortgage, and to perform all of the obligations provided therein, and to be subject to and comply with all terms and conditions thereof, it being agreed and understood that as of this date the principal balance on the said loan is \$ 44,565.35, that there remain to be paid 353 installments of principal and interest under the terms of the note and the mortgage, and Purchaser and Jefferson Federal hereby expressly agree that the terms of the note and mortgage shall be amended as hereinafter set forth. The note shall be amended and restated as set forth in the Amended and Restated Adjustable Loan Note attached hereto as Exhibit A. The mortgage shall be amended as set forth in the Adjustable Loan Rider attached hereto as Exhibit B. Purchaser shall execute and deliver to Jefferson Federal the Amended and Restated Adjustable Rate Note and the Adjustable Loan Rider contemporaneously herewith.

5. The borrower is hereby released from all liability and obligations under the note.

6. This agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

James Standridge

7. The word "Mortgagor" shall include all persons, general partnerships, limited partnerships, corporations, or legal entities who may have executed the note as maker or makers and executed the mortgage as mortgagor or mortgagors.

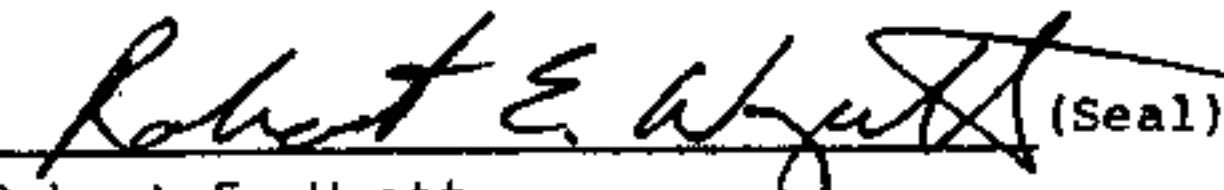
8. Wherever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders.

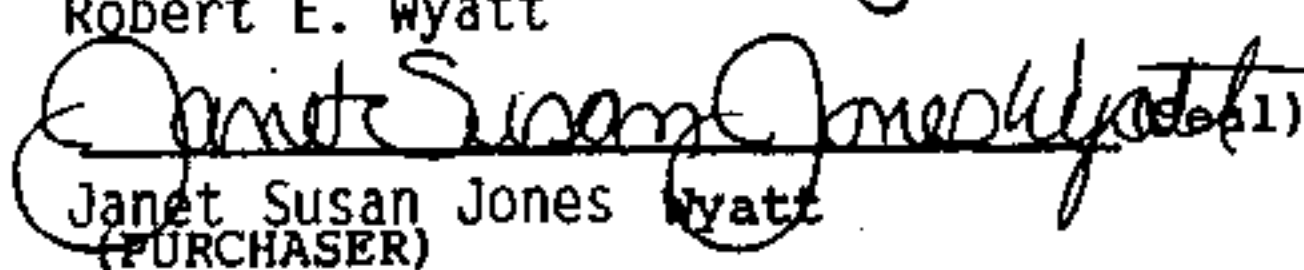
IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this 31st day of January, 1987.

WITNESS:


T. Ellsworth Leighton (Seal)

(MORTGAGOR)


Robert E. Wyatt (Seal)


Janet Susan Jones Wyatt (Seal)
(PURCHASER)

ATTEST:

JEFFERSON FEDERAL SAVINGS & LOAN
ASSOCIATION OF BIRMINGHAM

By _____
Its

By _____
Its

(MORTGAGEE)

STATE OF ALABAMA)

Shelby COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that T. Ellsworth Leighton, whose name(s) 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 said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 31 day of January, 1987.


Notary Public

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STATE OF ALABAMA)

Shelby COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that ~~ROBERT E. WYATT and wife, JANET SUSAN JONES WYATT~~ whose name(s) 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 said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 31. day of January, 1987.


Notary Public

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that _____, whose name as _____ of Jefferson Federal Savings & Loan Association of Birmingham, a federal savings and loan association, 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 said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand and official seal, this _____ day of _____, 19____.

Notary Public

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

1987 FEB 10 PM 4:21


JUDGE OF PROBATE

STATE OF ALA. SHELBY CO.	
LABORATORY FEE	7.50
2. FILING FEE	1.00
TOTAL	8.50