

1463
THIS INSTRUMENT PREPARED BY:
Douglas Corretti
CORRETTI & NEWSOM
1804 7th Avenue North
Birmingham, Alabama 35203

STATE OF ALABAMA)
JEFFERSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS,

WHEREAS, BRUCE K. HILT did heretofore on December 22, 1986 execute to WILLIAM C. McDONALD, III a certain Mortgage Note ("first Note") in the original amount of ONE HUNDRED SEVENTY ONE THOUSAND AND NO/100 DOLLARS (\$171,000.00), a copy of which is attached hereto, expressly made a part hereof and designated Exhibit "A"; and

WHEREAS, the said first Note is secured by a certain First Mortgage of even date with said Note recorded in Book 107, Page 651, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, the said first Note was pledged to National Bank of Commerce to secure a certain debt of William C. McDonald, III; and

WHEREAS, Jefferson Federal Savings and Loan Association of Birmingham purchased said first Note and the Mortgage securing same from National Bank of Commerce and National Bank of Commerce did transfer and assign the said Mortgage to Jefferson Federal Savings and Loan Association of Birmingham by Assignment of Mortgage recorded in Real Volume 141, Page 904, in said Probate Office; and

WHEREAS, Jefferson Federal Savings and Loan Association of Birmingham is now the holder and owner of said first Note and the Mortgage securing same; and

WHEREAS, The amount paid National Bank of Commerce by Jefferson Federal Savings and Loan Association of Birmingham for said first Note and Mortgage securing same was ONE HUNDRED THIRTY SIX THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS (\$136,800.00); and

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WHEREAS, the unpaid principal balance as of the date hereof is the sum of ONE HUNDRED THIRTY SIX THOUSAND FIVE HUNDRED SEVENTY THREE AND 69/100 DOLLARS (\$136,573.69); and

WHEREAS, William C. McDonald, III has acknowledged that he is indebted to Jefferson Federal Savings and Loan Association of Birmingham in the amount of the unpaid principal balance due on aid first Note together with all accrued and unpaid interest thereon, and also acknowledges that he is liable and obligated to perform all the covenants and agreements of the Mortgagor contained in said Mortgage; and

WHEREAS, at the closing of the loan transaction on December 22, 1986 a separate Note ("second Note") in the amount of ONE HUNDRED THIRTY SIX THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS (\$136,800.00) dated December 22, 1986 was executed by Bruce K. Hilt to William C. McDonald, III, a copy of which said second Note is attached hereto, expressly made a part hereof and designated Exhibit "B"; and

WHEREAS, the parties hereto desire to set out in writing all the facts and circumstances relating to said Notes and the Mortgage securing the first Note.

NOW THEREFORE in consideration of the premises and the sum of Ten Dollars (\$10.00) and other valuable consideration paid to the parties hereto by each other, the receipt, adequacy and sufficiency whereof are hereby acknowledged of the parties hereto. The parties covenant and agree as follows:

1. That the unpaid principal balance due on said first Note is the sum of ONE HUNDRED THIRTY SIX THOUSAND FIVE HUNDRED SEVENTY THREE AND 69/100 DOLLARS (\$136,573.69) as of the date hereof.

2. That said first Note is secured by said Mortgage recorded in Book 107, Page 651, in said Probate Office.

3. That William C. McDonald, III and Bruce K. Hilt are liable on said first Note in accordance with the terms thereof and are also obligated to perform all the covenants of the Mortgagor in said Mortgage.

4. That the said second Note in the amount of ONE HUNDRED THIRTY SIX THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS (\$136,800.00) was taken at the closing in an abundance of caution and that actually the indebtedness evidenced by the first Note represents the amount due by Bruce K. Hilt and William C. McDonald, III to Jefferson Federal Savings and Loan Association of Birmingham.

5. The said Bruce K. Hilt and William C. McDonald, III acknowledge that they are each liable and responsible for the payment of the indebtedness evidenced by said first Note secured by said Mortgage.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this the 15th day of October, 1987.

WITNESS:

[Signature]
[Signature]

Bruce K. Hilt (SEAL)
BRUCE K. HILT

William C. McDonald, III (SEAL)
WILLIAM C. McDONALD, III

ATTEST:

JEFFERSON FEDERAL SAVINGS and
LOAN ASSOCIATION OF BIRMINGHAM

By: [Signature]
Its: [Signature]

By: [Signature] (SEAL)
Its: [Signature]

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Bruce K. Hilt, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 15th day of October, 1987.

E. Gay Wallace
Notary Public
My commission expires: 10-28-88

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that William C. McDonald, III, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 8 day of Oct., 1987.

Lonna B. Shirley
Notary Public
My commission expires: 10/19/89

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Don Ellis, as Assistant Vice President of Jefferson Federal Savings and Loan Association of Birmingham, a federally chartered savings and loan association, whose name 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 on the day the same bears date as and for the act of said association.

Given under my hand and official seal this the 20th day of October, 1987.

E. Gay Wallace
Notary Public
My commission expires: 11-28-88

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

1987 OCT 21 PM 12:29

Thomas A. Scarborough, Jr.
JUDGE OF PROBATE

RECORDING FEES
Recording Fee \$ 10.00
Index Fee 1.00
TOTAL \$ 11.00