

177/

JEFFERSON FEDERAL SAVINGS

215 North 21st Street

BIRMINGHAM, ALABAMA 35203

This Instrument prepared by Camille T. Marrs

MODIFICATION AGREEMENT

THE STATE OF Alabama)ACCOUNT # 00-40-827968Shelby COUNTY)PMI CERTIFICATE # 01-02011 VEREX

This Agreement made and entered into on this 17th day of November, 19 88, by and between Lynn D. Argo, a single individual

(hereinafter referred to as "Borrower"), and JEFFERSON FEDERAL SAVINGS AND LOAN ASSOCIATION OF BIRMINGHAM, a federally chartered savings and loan association (hereinafter referred to as "Association"):

WITNESSETH

WHEREAS, Lynn D. Argo, a single individual

did on, to-wit: the 24th day of November, 19 86, 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 104, Page 34, reference being hereby made to said record for a particular description of said property, said mortgage and the note therein described assumed by NA

executed on the NA day of NA, 19 NA, which said Assumption Agreement is recorded on the NA day of NA, 19 NA, in the Office of the Judge of Probate of NA County, NA, in Real Volume NA, Page NA, and

WHEREAS, the original principal balance due on the indebtedness secured by said mortgage in the principal sum of \$ 47,600.00; and

WHEREAS, Borrower is desirous of converting said note and mortgage from an adjustable 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 present principal balance of the indebtedness securing said mortgage is in the amount of \$ 46,980.60.

2. The Borrower agrees to pay said present principal balance of \$ 46,980.60 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 ten and five-eighths percent (10.625%) per annum payable in equal monthly principal and interest installments of \$ 438.67, with the first such monthly installment being due and payable on the 1st day of January, 19 89, and on the first day of each successive month thereafter to and including the first day of December, 20 16, 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.

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.

See reverse side

Conversion to fixed rate

Revised 1/87

T. A. -

Cahaba Title

BOOK 224 PAGE 42


Witness

Lynn D. Argo (SEAL)
Borrower LYNN D. ARGO

Borrower **(SEAL)**
[sign original only]

THE STATE OF Alabama)
COUNTY)

Given under my hand and seal of office, this 16TH day of DECEMBER, 19 88


 NOTARY PUBLIC
 My commission expires MY COMMISSION EXPIRES MARCH 5, 1991

JEFFERSON FEDERAL SAVINGS AND LOAN
ASSOCIATION OF BIRMINGHAM
("Association")

BY: Rick Roman
ITS: Vice President

STATE OF ALA. SHELBY CO. 1. Court Tax \$
I CERTIFY THIS 2. Mig. Tax
INSTRUMENT WAS FILED 3. Recording Fee 5.00
99 JAN 27 AM 8:41 4. Indexing Fee 1.00
TOTAL 6.00

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

THE STATE OF ALABAMA)
JEFFERSON 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, an 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 the in-
strument, 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 18th day of January, 19 89

th day of January 1, 19 89
Bonnie K. Hamrell
 NOTARY PUBLIC
 My Commission expires MY COMMISSION EXPIRES JUNE 26, 1990

Reverse side