

This instrument prepared by: Amy Butler

Jefferson Federal Savings and Loan Association
215 North 21st Street
Birmingham, Alabama 35203

ASSUMPTION AND MODIFICATION AGREEMENT**(With Fixed-Rate to Adjustable-Rate Conversion Feature)**

KNOW ALL MEN BY THESE PRESENTS:

Jefferson Federal Savings and Loan Association of Birmingham, a federally chartered savings and loan association (hereinafter called "Jefferson Federal"), is the present holder of a Note executed by W.M. Roberson & Lois F. Roberson (hereinafter called "Mortgagor") in the original principal sum of \$ 68,500.00 dated May 27, 19 77, which Note is secured by a certain Mortgage of even date therewith and recorded in Volume 365, Page 463 in the office of the Judge of Probate of Shelby County, Alabama. The Mortgagor proposes to sell the property covered by the Mortgage to TransAmerica Financial Services (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 and obligations, 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 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 the United States of America 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 whosoever 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 \$ 56,652.89 that there remain to be paid 196 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 executed simultaneously herewith as Exhibit A. The Mortgage shall be amended as set forth in the Adjustable Loan Rider executed simultaneously herewith 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. Jefferson Federal hereby covenants and agrees not to sue or institute any suit or action against Mortgagor on the Note for the enforcement of the payment of the indebtedness evidenced by the Note.
6. This Agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.
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 and any assumption thereof.
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 7th day of February, 19 90.

WITNESS:

BOOK 279 PAGE 119

ATTEST:

By _____
Its _____

(MORTGAGOR) [sign original only]
Kenneth Crenshaw
TransAmerica Financial Services
c/o Kenneth Crenshaw

(PURCHASER) [sign original only]

JEFFERSON FEDERAL SAVINGS AND LOAN
ASSOCIATION OF BIRMINGHAM

By Alth Loken
Its Assistant Vice President
(MORTGAGEE)

Jeffed.

THE STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that _____ whose name(s) _____ signed to the foregoing instrument and who _____ known to me, acknowledged before me on this day that, being informed of the contents of said instrument, _____ executed the same voluntarily on the day the same bears date.

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

Notary Public

My commission expires _____

THE STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that KENNETH CRENshaw 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, HAS executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 7TH day of FEBRUARY 19 90

Charles Arthur Thomas
Notary Public

My commission expires MY COMMISSION EXPIRES MARCH 5, 1991

THE STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Lillian R. Shannon whose name as Assist Vice Pres of Jefferson Federal Savings and Loan Association of Birmingham, a federally chartered 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 13th day of February 19 90

Ing L. H. Spent
Notary Public

My commission expires _____

MY COMMISSION EXPIRES OCTOBER 1, 1990

BOOK 279 PAGE 120

FNMA/FHLMC

ASSUMPTION AND MODIFICATION AGREEMENT RIDER

THIS RIDER, dated this 7th day of February, 19 90 is incorporated into and shall be deemed to amend and supplement the Assumption and Modification Agreement or Security Deed (the "Security Instrument") of even date by and between TransAmerica Financial Services

the Borrower(s) and Jefferson Federal Savings and Loan Association
of Birmingham
the Lender, as follows:

FUNDS FOR TAXES AND INSURANCE:

Paragraph two of Section I (Funds for Taxes & Insurance) of the Adjustable Loan Rider is amended to read as follows:

The Funds shall be held in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender, if Lender is such as institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower(s) interest on the Funds, and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower(s) entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for the purposes of the preceding sentence. Borrower(s) and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable laws require interest to be paid, Lender shall not be required to pay Borrower(s) any interest or earnings on the Funds. Lender shall give to Borrower(s), without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

By signing below, Borrower(s) accepts and agrees to the terms and covenants contained in this Rider.

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

90 FEB 15 PM 2:38

James A. [Signature]
JUDGE OF PROBATE

Kenneth Crenshaw

Borrower TransAmerica Financial Services
c/o Kenneth Crenshaw

Borrower _____

Borrower _____

Borrower _____

Loan No. 00-45-043042

| | |
|------------------|--------------------|
| 1. Doc Tax | _____ |
| 2. Mtg. Tax | _____ |
| 3. Recording Fee | _____ <u>7.50</u> |
| 4. Indexing Fee | _____ <u>3.00</u> |
| 5. No Tax Fee | _____ |
| 6. Certified Fee | _____ <u>1.00</u> |
| Total | _____ <u>11.50</u> |

BOOK 279 PAGE 121