

State of Alabama }
SHELBY County

Memorandum of Agreement

made and entered into by and between WILLIAM S. SANDERS
AND SUZANNE C. SANDERS, JOINTLY (MARRIED) hereinafter, for the sake
of brevity, called Borrower, and Secor Bank, Federal Savings Bank, FKA
Alabama Federal Savings and Loan Association, a corporation, hereinafter, for the sake of brevity, called
Association, on this 16TH day of JULY, 1991.

WITNESSETH:

Whereas, SECOR BANK, FEDERAL SAVINGS BANK did, on to-wit, the 13TH day of
MAY, 1988, execute to the Association a mortgage conveying certain property situated in SHELBY County, Alabama
which mortgage is recorded in the Probate Office of SHELBY County, Alabama, in Volume 184 on page 765
reference being hereby made to said record for a particular description of said property, said mortgage and note therein described;
and

Whereas, Borrower is now the owner of the property described therein; and

Whereas, the balance due as of this date on said mortgage is \$ 123,465.64; and said balance is fully secured by the above
mentioned mortgage just as if said amount had been originally stated therein; and

Whereas, Borrower is desirous of paying the said balance in accordance with the loan plan of the Association, and the rules and regula-
tions governing same as hereinafter set out.

Now, therefore, the premises considered, and in the further consideration of the benefit accruing to both of the parties hereto by the ex-
ecution of this agreement, it is hereby agreed by the parties hereto as follows:

NOTE: UPON CONVERSION TO A FIXED RATE, THIS LOAN IS NO LONGER ASSUMABLE.

INTEREST RATE: THE INTEREST RATE IS HEREBY AMENDED TO 10.12500% PER CENT PER ANNUM;
AND

PRINCIPAL AND INTEREST: THE MONTHLY PRINCIPAL AND INTEREST PAYMENT IS HEREBY
AMENDED TO \$1,116.36; AND

EFFECTIVE: THE AMENDMENTS SET FORTH HEREIN SHALL TAKE EFFECT ON THE 1ST DAY OF
AUGUST, 1991.

91 AUG -8 PM 1:35

Rec 2.50
Jud 3.00
Cert 1.00
6.50

JUDGE OF PROBATE

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, including 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 day and date hereinabove first
written.

THIS DOCUMENT PREPARED BY:

Elizabeth Gentry
ELIZABETH GENTRY, CUSTOMER SERVICE
SECOR BANK, FEDERAL SAVINGS BANK
POST OFFICE BOX 830470
BIRMINGHAM, ALABAMA 35288-0470
STATE OF ALABAMA, SHELBY COUNTY.

Secor Bank, Federal Savings Bank, FKA
ALABAMA FEDERAL SAVINGS AND LOAN ASSOCIATION
by: Lawrence Jeppson L.S.
LAWRENCE JEPPESON, VICE PRESIDENT
William S. Sanders L.S.
WILLIAM S. SANDERS
Suzanne C. Sanders L.S.
SUZANNE C. SANDERS

I, TONI B. REEVES, a Notary Public in and for said county and State, hereby certify that
J. LAWRENCE JEPPESON, whose name as VICE PRESIDENT of Secor Bank, FSB, FKA
Alabama Federal Savings and Loan

Association, 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 the 5th day of AUGUST, 1991

MY COMMISSION EXPIRES MAY 22, 1993

Toni B. Reeves Notary Public

STATE OF ALABAMA, SHELBY COUNTY.

I, Dee Ann Holloway, a Notary Public in and for said County and State, hereby certify that
William S. Sanders and
Suzanne C. Sanders, whose names are signed to the foregoing instrument, and who are this day

known to me, acknowledged before me on this day that, being informed of the contents of the instrument, have duly executed
the same voluntarily on the day same bears date.

Given under my hand and seal of office this 22 day of July, 1991

Dee Ann Holloway Notary Public

NOTARY PUBLIC, STATE OF ALABAMA AT LARGE,
COMMISSION EXPIRES JUNE 10, 1994