

STATE OF ALABAMA
COUNTY OF TALLADEGA

04/26/1994-13572
09:39 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MJS 13.50

MODIFICATION AGREEMENT

THIS AGREEMENT, made and entered into this 11th day of March, 1994 by and between Peter C. Alexiou, an unmarried man and First Federal Savings and Loan Association of Sylacauga (herein referred to as "First Federal").
WITNESSETH

WHEREAS, On March 11, 1994, Peter C. Alexiou mortgaged certain real estate located and in Shelby County, Alabama, which is more particularly described as follows, to wit:

PLEASE SEE EXHIBIT 1 FOR LEGAL DESCRIPTION.

wherein the "Mortgage"); and

WHEREAS, for the purpose of evidencing the terms of the loan transaction Peter C. Alexiou executed and delivered to First Federal a promissory note of even date, which was payable in accordance with its terms, and

WHEREAS, for the purpose of securing the compliance with the terms and conditions of the aforesaid promissory note, Peter C. Alexiou executed and delivered to First Federal a promissory note of even date, on the Property, which was subsequently recorded in the Probate Office of Shelby County, Alabama, in Book 8613 at Page (herein the "Mortgage"); and

WHEREAS, Peter C. Alexiou and First Federal have now mutually agreed to changes in the Promissory Note, and are desirous of setting out those changes in writing;

NOW THEREFORE, in consideration of these premises and the mutual covenants and promises contained herein, the consideration for which are hereby acknowledged, the parties agree as follows:

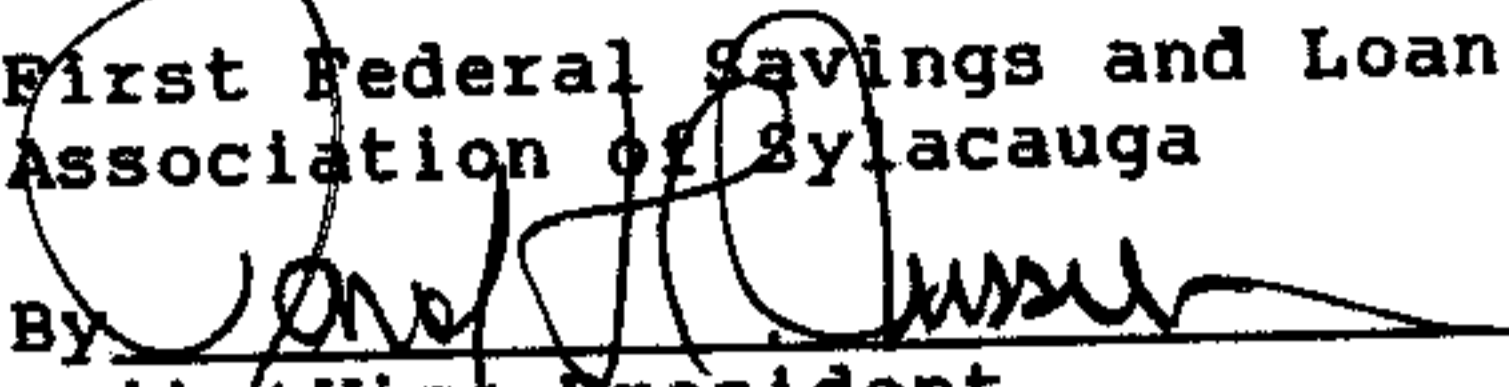
1. That beginning March 1, 1994, the interest rate of which the remaining amount of the loan, and any advances thereto, shall be fixed at the rate of 10.00% percent per annum.
2. That beginning with the payment due March 1, 1994, the monthly payment of principal and interest shall be fixed in the amount of \$3150.00 to be paid monthly until the principal balance, and any advances thereto, is paid in full.
3. That all other terms and conditions of the Promissory Note not in conflict with Agreement shall remain in full force and effect and shall not in any wise be affected by this Agreement, and is made a part of hereof by reference as if set out herein word for word.
4. That all of the terms and conditions of the Mortgage remain in full force and effect as modified hereby and the property conveyed therein shall remain as security for all of the indebtedness by the Promissory Note and by this Agreement.

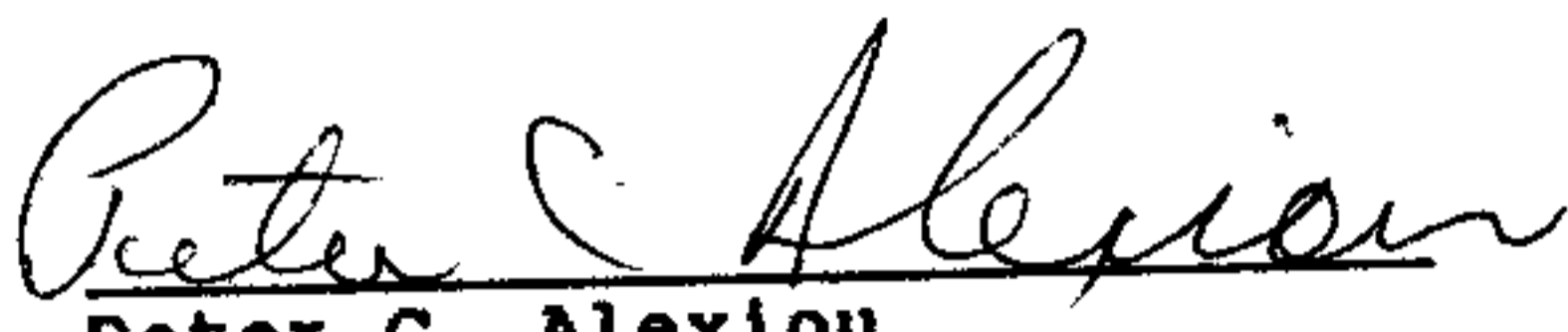
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5. That the parties acknowledge the mutual benefits of these changes one to the other.

IN WITNESS WHEREOF, Peter C. Alexiou has hereunto set his hand and seal and First Federal has caused its signature to be placed hereto.

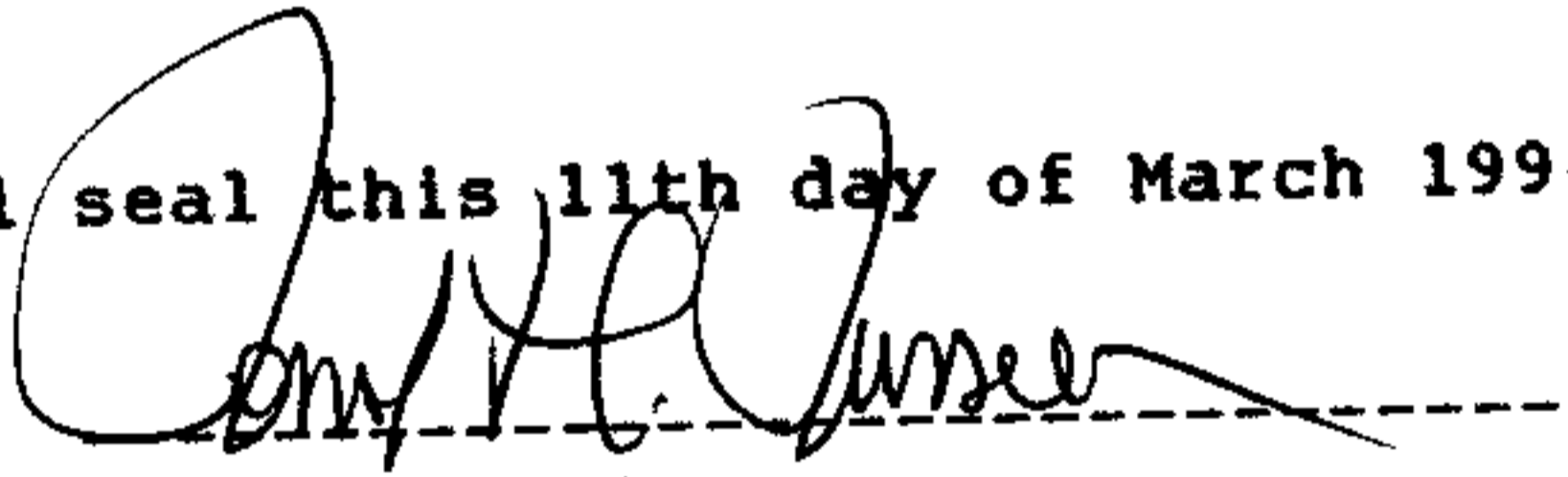
First Federal Savings and Loan
Association of Sylacauga
By 
its Vice President


Peter C. Alexiou

STATE OF ALABAMA
COUNTY OF TALLADEGA

I, the undersigned Notary Public in and for said County, in said State hereby certify that Peter C. Alexiou an unmarried man whose name is signed to the foregoing instrument, and who is known to me, that he acknowledged before me on this day, that, being informed of the contents of this instrument, that he executed the same voluntarily on the same bears date.

Given under my hand and official seal this 11th day of March 1994.


Notary Public

STATE OF ALABAMA
COUNTY OF TALLADEGA

I, the undersigned Notary Public in and for said County in said State hereby certify that Ronald L. Russell whose name as Vice President of the First Federal Savings and Loan Association of Sylacauga, 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 this instrument, he, as such officer and with full authority executed the same for and as the act of said Corporation, voluntarily on the day, the same bears.

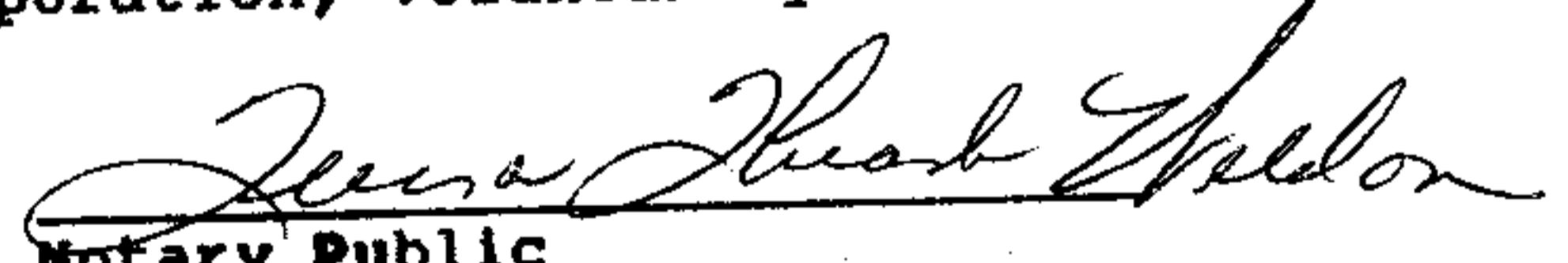

Notary Public

EXHIBIT 1:

ALL OF LOTS 4 AND 5 AND A PORTION OF LOTS 1, 2 AND 3, ALL BEING IN BLOCK 3, ACCORDING TO THE SURVEY OF SECTOR 1 AND RESURVEY OF GEORGE'S SUBDIVISION OF KEYSTONE, AS RECORDED IN MAP BOOK 3, PAGE 79, IN THE OFFICE OF THE JUDGE OF PROBATE, SHELBY COUNTY, ALABAMA, ALL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE NORTHEASTERLY CORNER OF SAID LOT 5, BLOCK 3, AND RUN IN A NORTHWESTERLY DIRECTION ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF BROWN CIRCLE FOR A DISTANCE OF 48.68 FEET TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 26° 24' 54" AND A RADIUS OF 214.47 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE IN A NORTHWESTERLY AND WESTERLY DIRECTION FOR A DISTANCE OF 98.87 FEET TO THE END OF SAID CURVE AND THE POINT OF BEGINNING OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 9° 22' 38" AND A RADIUS OF 264.47 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE IN A SOUTHWESTERLY DIRECTION FOR A DISTANCE OF 43.28 FEET TO ITS INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY #31; THENCE FROM THE CHORD OF LAST DESCRIBED CURVE, TURN AN ANGLE TO THE LEFT OF 68° 16' 25" AND RUN IN A SOUTHERLY DIRECTION FOR A DISTANCE OF 234.17 FEET TO ITS INTERSECTION WITH THE SOUTHERLY LINE OF SAID LOT 3, SAID POINT BEING SITUATED ON THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY #31; THENCE TURN AN ANGLE TO THE LEFT OF 104° 26' 30" AND RUN IN AN EASTERLY DIRECTION FOR A DISTANCE OF 190.27 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 5; THENCE TURN AN ANGLE TO THE LEFT OF 75° 33' 30" AND RUN IN A NORTHEASTERLY DIRECTION FOR A DISTANCE OF 225.10 FEET TO THE POINT OF BEGINNING.

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