

Inst # 1996-30985

09/19/1996-30985
10:52 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCB 13.50

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ADJUSTABLE RATE LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, made this 16TH day of September, 19 96, by and between Andrew W. Bolt, II, A Single Person hereinafter called "MORTGAGOR" and SOUTHTRUST MORTGAGE CORPORATION, hereinafter called "MORTGAGEE".

RECITALS:

A. MORTGAGEE is the owner and holder of that certain Mortgage, Deed of Trust or Deed to Secure Debt, ("the Security Instrument"), dated August 25, 1995 made by the MORTGAGOR to MORTGAGEE, recorded in Real 1995 Page 25354 Public Records of Shelby County, State of ALABAMA securing a debt evidenced by a Note (NOTE) dated August 25, 1995, in the original amount of \$ 400,000.00, which Security Instrument encumbers property more particularly described in said Security Instrument.

B. MORTGAGOR, the owner in fee simple of all of the property subject to the Security Instrument, has requested MORTGAGEE to modify Note and Security Instrument, and the parties have mutually agreed to modify the terms thereof in the manner hereinafter appearing.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and in consideration of the sum of \$ 10.00, each to the other in hand paid, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually covenant and agree as follows:

1. The unpaid principal balance of the Note is \$ 400,000.00 and the interest has been paid to September 16, 1996.

2. The terms of the Note are modified in accordance with the terms and provisions which provide:

Principal and interest of said Note shall be payable in consecutive monthly installment to be Two Thousand Six Hundred Fifty Seven Dollars & 77/100-----Dollars(\$ 2,657.77) due on the first day of each month beginning November 1, 1996. Such monthly installments shall change in accordance with Sections 4(A), (B), (C), (D) and (E) inclusive of said Adjustable Rate Note dated August 25, 1995 until the entire indebtedness evidenced by this Note is fully paid except that any remaining indebtedness if not sooner paid shall be due and payable on September 1, 2025.

3. Nothing herein invalidates or shall impair or release any covenants, agreements or stipulations in the Note, Security Instrument and/or Rider(s) and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of the Note, Security Instrument and/or Rider, which are not inconsistent herewith.

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County in said State, hereby certify that Lora L. Sellers, and Debbie Roberson, ASSISTANT VICE PRESIDENT of SouthTrust Mortgage Corporation, whose names are signed to the foregoing conveyance and whom are known to me, acknowledged before me on this date, that, being informed of the contents of the conveyance, they as such officers and with full authority, executed same voluntarily for and as the act of said corporation.

Given under my hand and seal, September 16, 1996.

Sara Joyce Armstrong
Notary Public

SARA JOYCE ARMSTRONG

Printed name of Notary

NOTARY PUBLIC STATE OF ALABAMA AT LARGE

MY COMMISSION EXPIRES: Jan. 13, 1997 Trial Number, if any

BONDED THRU NOTARY PUBLIC UNDERWRITERS.

Commission Expiration Date

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