

Inst # 1996-36900

11/06/1996-36900
12:07 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCB 17.00

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ADJUSTABLE RATE LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, made this 31st day of October, 19 96, by and between Roxanne Davis, Unmarried Woman 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 May 29, 1996 made by the MORTGAGOR to MORTGAGEE, recorded in Inst. # 1996 - 19515 Public Records of Shelby County, State of ALABAMA securing a debt evidenced by a Note (NOTE) dated May 29, 1996, in the original amount of \$ 179,600.00, 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 \$ 179,600.00 and the interest has been paid to November 1, 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 One Thousand Two Hundred Sixty Dollars & 53/100-----Dollars (\$ 1,260.53) due on the first day of each month beginning December 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 May 29, 1996 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 June 1, 2026.

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.

4. All MORTGAGEE'S rights against all parties, including but not limited to all parties secondarily liable, are hereby reserved.

5. This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto the day and year first above written.

Roxanne Davis

Roxanne Davis

Mortgagor

Mortgagor

ATTEST

By Lora L. Sellers
Lora L. Sellers

SOUTHLTRUST MORTGAGE CORPORATION

By Debbie Roberson
Debbie Roberson Assistant Vice President

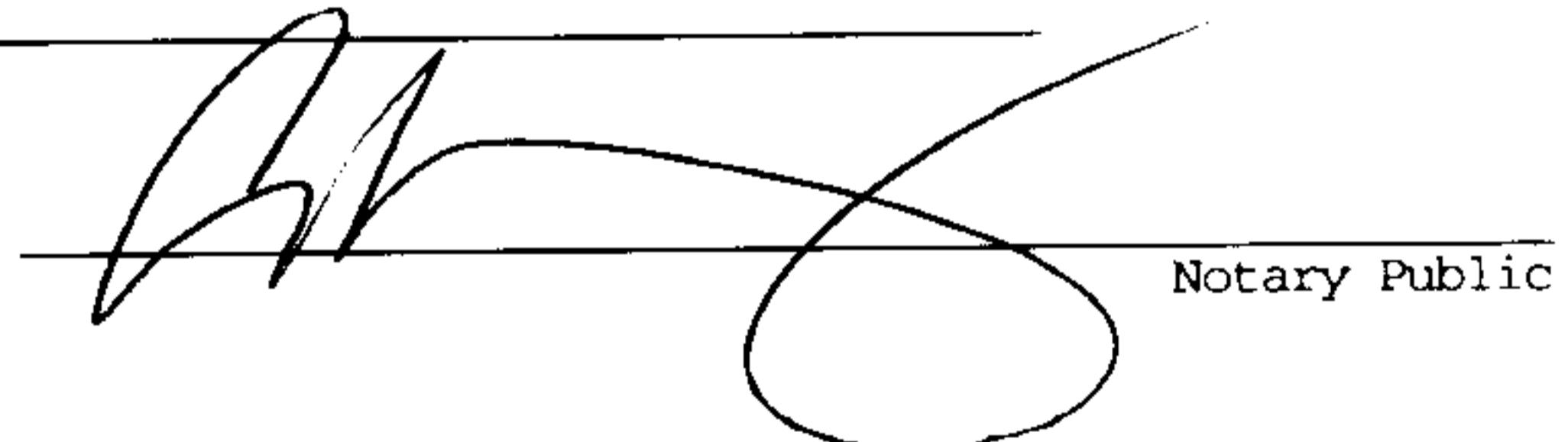
STATE OF ALABAMA)

COUNTY OF JEFFERSON)

On this 31st day of October, 1996, I, the undersigned Notary Public in and for said State, hereby certify that Roxanne Davis, Unmarried Woman, whose name(s) ARE signed to the foregoing conveyance and who ARE known to me, acknowledged before me that, being informed of the contents of the conveyance, SHE executed the same voluntarily and as HER act on the same bears date.

Given under my hand and seal of office this 31st day of October 19 96.

My commission expires: 5/29/99

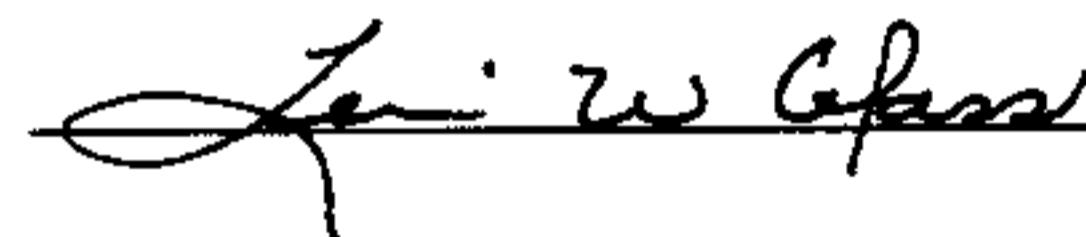

Notary Public

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, October 31, 1996.



NotaryPublic

TERRI W. GLASS

Printed name of Notary

Serial Number, if any

9-26-98

Commission Expiration Date

EXHIBIT "A"

Lot 3116, according to the amended map of Highland Lakes, 3rd Sector, Phase I, as recorded in Map Book 21, page 124, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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