

Inst # 1997-02435

01/24/1997-02435
10:12 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MEL 13.50

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ADJUSTABLE RATE LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, made this 22nd day of January, 19 97, by and between EDWARD J. MARINO, JR. AND MARIE G. MARINO, HUSBAND AND WIFE 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 JANUARY 22, 1996 made by the MORTGAGOR to MORTGAGEE, recorded in INST. #1996-02546 Public Records of SHELBY County, State of ALABAMA securing a debt evidenced by a Note (NOTE) dated JANUARY 22, 1996, in the original amount of \$ 475,000.00, 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 \$ 200,000.00 and the interest has been paid to February 1, 1997.
- 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 Ninety Four and 76/100ths -----Dollars(\$ 1,294.76) due on the first day of each month beginning March 1, 1997.
If on February 1, 2026, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

* In reference to the NOTE AND MORTGAGE RIDER Item number 4 (A) the interest rate I will pay may change on the first day of FEBRUARY, 2001, and on that day every 12th month thereafter.

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.

Edward J. Marino, Jr.

EDWARD J. MARINO, JR.

Mortgagor

Marie G. Marino

MARIE G. MARINO

Mortgagor

ATTEST

SOUTHTRUST MORTGAGE CORPORATION

By *Joann Duffel*
JOANN DUFFEL

By *Debbie Roberson*
DEBBIE ROBERSON Assistant Vice President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

On this 22nd day of January, 1997, I, the undersigned Notary Public in and for said State, hereby certify that EDWARD J. MARINO, JR. AND MARIE G. MARINO, HUSBAND AND WIFE, 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, _____ executed the same voluntarily and as _____ act on the same bears date.

Given under my hand and seal of office this 22nd day of January 1997.

My commission expires: March 29, 2000

Cynthia A. Pike

Notary Public

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County in said State, hereby certify that JOANN DUFFEL, 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, January 22, 1997 .

Freda S. Higgins

NotaryPublic

FREDA S. HIGGINS

Printed name of Notary

Serial Number, if any

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES:

BONDED THRU NOTARY PUBLIC UNDERWRITERS

Commission Expiration Date

3-3-99

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