

Inst # 1997-27855

09/02/1997-27855

09:29 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 SNA 435.75

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ADJUSTABLE RATE LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, made this 1st day of August, 19 96, by and between Robert W. Wilkerson, 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 December 20, 1995 made by the MORTGAGOR to MORTGAGEE, recorded in Inst. # 1196-00420 Public Records of Shelby County, State of ALABAMA securing a debt evidenced by a Note (NOTE) dated December 20, 1995, in the original amount of \$ 281,450.00, 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 \$ 249,450.00 and the interest has been paid to AUGUST 1, 1996.

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

The property address is: 504 Heatherwood Forest Drive, Birmingham, Al 35244. Principal and interest of said Note shall be payable in consecutive monthly installment to be One Thousand Six Hundred Forty Eight and 58/100ths- Dollars (\$ 1,648.58) due on the first day of each month beginning SEPTEMBER 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 December 20, 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 January 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.

Robert W. Wilkerson
Robert W. Wilkerson Mortgagor

Mortgagor

ATTEST

By Debbie Roberson
Debbie Roberson

SOUTHTRUST MORTGAGE CORPORATION

By Kay B. Handley
Kay B. Handley Assistant Vice President

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

On this 1st day of August, 1996, I, the undersigned Notary Public in and for said State, hereby certify that Robert W. Wilkerson, 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, he executed the same voluntarily and as act on the same bears date.

Given under my hand and seal of office this 1st day of August 1996.
My commission expires: 4/21/2000

William H. Halbrooks
William H. Halbrooks Notary Public

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County in said State, hereby certify that DEBBIE ROBERSON, ASSISTANT VICE-PRESIDENT and KAY B. HANDLEY, 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, August 1, 1996.

Sara Joyce Armstrong
Notary Public

SARA JOYCE ARMSTRONG

Printed name of Notary

Serial Number, if any

NOTARY PUBLIC STATE OF ALABAMA AT LARGE

MY COMMISSION EXPIRES: Jan. 13, 1997

BONDED THROUGH NOTARY PUBLIC Expiration Date

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