

**THIS LOAN IS NOT ASSUMABLE WITHOUT
THE APPROVAL OF THE DEPARTMENT OF
VETERANS AFFAIRS OR ITS AUTHORIZED
AGENTS, SUCCESSORS OR ASSIGNS.**

Loan Number: 22-8-0508814

AGREEMENT

THIS AGREEMENT entered into by and between

TIMOTHY P. JONES, and wife SHELLEY R. JONES (hereinafter referred to as Owners), whose address is 5273 MEADOW GARDEN LANE, BIRMINGHAM, AL. 35242 and the Secretary of Veterans Affairs, an Officer of the United States of America, his successors and assigns in office, (hereinafter referred to as Secretary):

WITNESSETH:

WHEREAS, Owners did execute and deliver a promissory note in the principal amount of \$169,218.00, dated August 28 1996, to The Hutson Company and did execute a mortgage of even date covering the real property described therein, situated in Shelby County, Alabama, said mortgage having been recorded on September 6, 1996 in O. R. Book 1996 page 29328 et. seq., of the Public Records of Shelby County, Alabama; and

WHEREAS, said note and mortgage went into default, and owners desired to reamortize the loan by capitalizing arrearage, and making monthly payments over the term of the said mortgage at 7% per annum interest, in consideration of the Secretary's forbearance of foreclosure; and

WHEREAS, the Owners have requested that the Secretary rearrange said mortgage installments, commensurate with their ability to pay, and the Secretary, in further efforts to assist the Owners, is willing to rearrange said payments and advances, if any were made, and does hereby consent to the rearrangement hereinafter set forth; and

WHEREAS, the unmatured principal balance of the said mortgage indebtedness totals \$185,514.62 as of the 1st day of December 2001.

NOW, THEREFORE, in consideration of the premises and the payments made, and to be made under and by virtue of the provisions of said note and mortgage, and \$1.00 in hand paid, receipt whereof is hereby acknowledged, the balance on said note and mortgage shall be paid as follows: \$1,316.08 including principal and interest at Seven And No/100 (7%) per annum, on the first day of January 2002, and \$1,316.08 on the first day of each and every month thereafter until the principal sum of \$185,514.62 with interest and any subsequent advances, have been paid, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the first day of September 2026.

NOTHING contained herein shall be construed to impair the security of the Secretary of his successors and assigns in office, under said mortgage, nor affect or impair any rights and powers he or his successors or assigns may have under and by virtue of said note and mortgage for the recovery of the monies due, with interest, and this Agreement shall not be considered as a novation, and no other provision of said note and mortgage shall be in anywise altered or changed.

IT IS STIPULATED, covenanted and agreed that the parties requesting this rearrangement for payment of this debt are still owners in fee simple of the lands and premises described in said mortgage referred to above and that the same are free and clear of all encumbrances save and except the mortgage herein above described.

Inst # 2002-09287

**02/26/2002-09287
10:00 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE**

002 MSB 14.00

IN WITNESS WHEREOF, the said Secretary has caused these presents to be signed by his duly designated person of authority to act on his behalf, pursuant to Sections 212 and 1820 of Title 38, United States Code, and 38 C.F.R. Section 36.4221, 36.4342, and 36.4520, as amended.

Signed, sealed and delivered in the presence of:

Secretary of the Department of Veterans Affairs

WITNESSETH AS TO THE SECRETARY:

Audrey E. Perez
AUDREY ELAINE PEREZ
Marilyn Gonzalez
MARILYN GONZALEZ

By: William Gramigna
WILLIAM GRAMIGNA
Assistant Loan Guaranty Officer
Department of Veterans Affairs
St. Petersburg, Florida 33731

State of Florida) County of Pinellas)

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Florida, personally appeared WILLIAM GRAMIGNA, Assistant Loan Guaranty Officer, to me well known and known to me to be the person who executed the foregoing instrument as Assistant Loan Guaranty Officer for the Secretary of Veterans, and he acknowledged before me that he executed the same for and in behalf of the Secretary of Veterans Affairs, for the uses and purposes therein expressed.

WITNESS my hand and official seal this 9th day of November A.D., 2001 at St. Petersburg, the state and county aforesaid.

My Commission Expires:



Kelly E. Bennett
Commission # DD 027636
Expires May 22, 2003
Bonded Thru
Atlantic Bonding Co., Inc.

Kelly E. Bennett
NOTARY

WITNESSETH AS TO THE OWNERS:

Lindsey Garrard
Lindsey Garrard
Witness 1 Printed Name & Signature Above
Angela Garrard
Angela Garrard
Witness 2 Printed Name & Signature Above

Timothy P. Jones
TIMOTHY P. JONES
Shelley R. Jones
Shelley R. Jones

State of Alabama County of (Shelby)

The foregoing instrument was acknowledged before me this date Dec 13 2001 by
TIMOTHY P. JONES and Shelley R. Jones
who is/are personally known to me or who has produced AL DR. Lic.
as identification and who () did or () did not take an oath.

My Commission Expires:

MY COMMISSION EXPIRES SEPTEMBER 24, 2005

Steve Garrard
NOTARY
STEVE GARRARD

This instrument was prepared by PEDRO ACOSTA, Chief of Loan Service and Claims, P. O. Box 1437, St. Petersburg, Florida 33731. After recording please return this instrument.

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14.00