

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


20030304000131130 Pg 1/2 14.00
Shelby Cnty Judge of Probate, AL
03/04/2003 12:33:00 FILED/CERTIFIED

Loan Number: 22-5-0255944

AGREEMENT

THIS AGREEMENT entered into by and between

EDUARDO PROKOS (hereinafter referred to as Owners), whose address is 2573 CHANDLER LANE, PELHAM, AL 35124 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, DAVEY W. WELCH, AND WIFE DONNA P. WELCH did execute and deliver a promissory note in the principal amount of \$76,750.00, dated December 23 1977, to Colonial Mortgage 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 December 28 1977 in O. R. Book 373 page 37 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 8.5% 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 \$58,500.44 as of the 1st day of October 2002.

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: \$1,154.36 including principal and interest at Eight And 50/100 (8.5%) per annum, on the first day of November 2002, and \$1,154.36 on the first day of each and every month thereafter until the principal sum of \$58,500.44 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 January 2008.

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.

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:

WITNESSETH AS TO THE SECRETARY:

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DINDIAL SONNYLAL

Michael Barthel

MICHAEL BARTHEL

Secretary of the Department of Veterans Affairs

Paul R. Grimes

By: PAUL R. GRIMES

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 PAUL R. GRIMES, 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 31st day of January A.D., 2003 at St. Petersburg, the state and county aforesaid.

My Commission Expires:



Carrie N. Lindau
Commission #DD175725
Expires: Jan 06, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Carrie N. Lindau
NOTARY

WITNESSETH AS TO THE OWNERS:

Charles R. Church

Edwardo Prokos
EDUARDO PROKOS

Witness 1 Printed Name & Signature Above

Joy S. Parker

Witness 2 Printed Name & Signature Above

State of Alabama County of ()

The foregoing instrument was acknowledged before me this date 13th by

EDUARDO PROKOS

who is/are personally known to me or who has produced _____
as identification and who () did or () did not take an oath.

My Commission Expires:

Jan 27, 2003

Dendy Warren Moseley
NOTARY

DENDY WARREN MOSELEY
Notary Public

This instrument was prepared by PEDRO ACOSTA, Chief of Loan Service and Claims, ST. PETERSBURG, FLORIDA 33731. After recording please return this instrument.