

974

MORTGAGE EXTENSION AGREEMENT

THE STATE OF ALABAMA,
Shelby County.

KNOW ALL MEN BY THESE PRESENTS: That, whereas The FIRST NATIONAL BANK OF COLUMBIANA, Alabama, hereinafter referred to as Mortgagee, is now the owner of that certain mortgage heretofore executed by Joe Adaway to First National Bank of Columbiana which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 450 at Page 293-97 of Deeds and Mortgages, and is also the owner of the indebtedness secured by said mortgage, the amount of the principal indebtedness thereby secured being now \$ 23,678.42 : and,

WHEREAS the undersigned Joe Adaway, a Single Man now the owner is , subject to said debt and mortgage, of the property described in and conveyed by said mortgage, and he has requested the Mortgagee to grant an extension of time of payment of said mortgage indebtedness so as to make the same payable as hereinafter set forth, and the Mortgagee has agreed to grant such extension upon the terms and conditions hereinafter stated:

NOW, THEREFORE, in consideration of the premises and to evidence the agreement of the parties, the undersigned agree to pay to the Mortgagee or to the successors or assigns of the Mortgagee, the said indebtedness in installments as follows:

From the Northeast corner of the SW 1/4 of the NE 1/4 of Section 1, Township 20 South, Range 1 West run Westerly along the North boundary line of said 1/4 1/4 Section 206.49 feet to the point of beginning of the land herein described; thence continue Westerly along last said course for 220.0 feet; thence turn an angle of 88 deg. 50 min. 45 sec. to the left and run Southerly 400.0 feet; thence turn an angle of 91 deg. 09 min. 15 sec. to the left and run Easterly 220.0 feet; thence turn an angle of 88 deg. 50 min. 45 sec. to the left and run Northerly 400.0 feet to the point of beginning; being situated in Shelby County, Alabama.

This land being a part of the SW 1/4 of the NE 1/4 of Section 1, Township 20 South, Range 1 West.

ALSO

A perpetual but non-exclusive easement ofr ingress and egress over and along the existing dirt road leading Westerly from the West boundary of that certain property conveyed to grantee herein by deed recorded in Deed Book 295 Page 309 in the Probate Records of Shleby County, Alabama, said easement being 15 feet on either side of the center line hereinafter described, totaling 30 feet in width, and more particularly described as follows:
See Attached Exhibit A

The Mortgagee has granted the extension of the time of payment of said mortgage indebtedness upon the following conditions: (1) the property described in said mortgage is owned by the undersigned subject to the debt and mortgage hereinabove described; (2) no lien or encumbrance has been placed upon or attached to said property prior to the lien of the mortgage indebtedness hereinabove described; (3) this extension agreement shall have the effect of confirming unto the Mortgagee herein named (whether such Mortgagee be designated in the mortgage hereinabove described or has succeeded to the rights of the Mortgagee by the transfer and assignment of the Mortgage indebtedness) every right, privilege and benefit conferred upon the Mortgagee in said Mortgage; (4) said mortgage shall be and continue a first lien on the property described herein; (5) said mortgage and all its covenants, terms and conditions shall remain in full force and effect except as herein modified; (6) this instrument shall be of no effect until approved by said Mortgagee; (7) the acceleration provisions in said mortgage remain unmodified by this agreement; (8) If the original maker of the above debt or any other person, in any way or at any time, obligated to pay said original debt signs this agreement, such signature shall be conclusive evidence that such person remains obligated to pay this debt as extended.

IN WITNESS WHEREOF I have hereunto set my hand and seal this Nineteenth day of December 19 84.

Joe Adaway Joe Adaway L. S.
L. S.
L. S.
L. S.

We hereby approve the above extension and agree to same.

THE FIRST NATIONAL BANK OF COLUMBIANA, ALABAMA

BY [Signature] Vice President

Note: (Original maker and endorsers, if any, should endorse the new notes.)

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STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County in said State, hereby certify that Joe Adaway
whose name is signed to the foregoing agree-
ment, and who is known to me acknowledged before me on this day that, being informed of the contents of
the agreement, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this Nineteenth day of December 19 84
Kathy Brasher
Notary Public

My Commission Expires July 16, 1986



STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County and State hereby certify that Helen Harrison Phillips
whose name as Vice President
of The FIRST NATIONAL BANK OF COLUMBIANA ALABAMA is signed to the foregoing agreement and who is known
to me, acknowledged before me on this day that, being informed of the contents of the agreement, he, as such officer and with
full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and official seal, this Nineteenth day of December 19 84
Kathy Brasher
Notary Public

My Commission Expires July 15, 1986



EXHIBIT A

Commence at the Northwest corner of the property conveyed to grantee by deed recorded in Deed Book 295 Page 309 in said Probate Records; and run thence Southerly along the Western boundary thereof a distance of 272 feet, more or less, to the center line of the existing dirt drive leading to said property and the point of beginning of the center line herein described; and run thence in a Westerly direction along the center line of the existing dirt road to a point where the same intersects the present dirt public road.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1984 DEC 21 AM 9:22

Thomas A. Lawrence
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$ <u>35.55</u>
Deed Tax	<u> </u>
Mineral Tax	<u> </u>
Recording Fee	<u>7.50</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>44.05</u>

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