

MORTGAGE EXTENSION AGREEMENT

17.40

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 Larry D. Farr and wife, Jo Ray Farr to First National Bank of Columbiana

which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 24 at Page 697 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 \$ 7517.25; and, together with interest as set out in said no

WHEREAS the undersigned Larry D. Farr and wife, Jo Ray Farr now the owners are, subject to said debt and mortgage, of the property described in and conveyed by said mortgage, and they 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:

DUE: March 20 1986

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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 we have hereunto set our hand and seal this 18 day of November 19 85.

/s/ Larry D. Farr L. S.
/s/ Jo Ray Farr L. S.
L. S.

We hereby approve the above extension and agree to same.

THE FIRST NATIONAL BANK of COLUMBIANA, ALABAMA

By J. D. W. [Signature] S. U. P.

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

G. N. B. C.

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Given under my hand and official seal, this 18 day of November 1985
Delinda D. Walker
 Notary Public
 My Commission Expires March 26, 1989

Given under my hand and official seal, this 18 day of November 1985,
Melinda S. Walker
 Notary Public
 My Commission Expires March 26, 1988

James C. [Signature]
JUL 11 1944

Mortgage Tax	\$ <u>114</u>
Deed Tax	<u> </u>
Mineral Tax	<u> </u>
Recording Fee	<u>500</u>
Index Fee	<u>100</u>
TOTAL	\$ <u>1740</u>

