

After Recordation Return to:
COMPASS BANK
P. O. Box 10566
Birmingham, AL 35296

Shelby \$54

4355760000603532

**MODIFICATION AND EXTENSION
OF PROMISSORY NOTE/MORTGAGE**

77-00004355760000179859 -A.M

BORROWER W SCOTT ARLEDGE JANET ARLEDGE		MORTGAGOR W SCOTT ARLEDGE, AKA WILMER SCOTT ARLEDGE, AND WIFE, JANET ARLEDGE, AKA JANET WOOD ARLEDGE	
ADDRESS 943 COPENA DRIVE INDIAN SPRINGS, AL 35124		ADDRESS 943 COPENA DRIVE INDIAN SPRINGS, AL 35124	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 943 COPENA DRIVE INDIAN SPRINGS, AL 35124			

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 16th day of April, 2004, is executed by and between the parties identified above and Compass Bank, 15 South 20th Street, Birmingham, AL 35233 ("Lender").

A. On October 22, 2003, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note or agreement ("Note") payable to Lender in the original principal amount of Fifty Thousand and no/100 Dollars (\$ 50,000.00),

which Note is secured by a mortgage ("Mortgage") dated October 22, 2003, executed by Mortgagor for the benefit of Lender and encumbering the real property described on Schedule A ("Property"), and recorded on November 10, 2003 at INSTRUMENT NO. 200311100000745550 in the records of the SHELBY COUNTY PROBATE OFFICE of SHELBY County, Alabama. The Note and Mortgage and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The Note and Mortgage are hereby modified as follows:

1. TERMS OF REPAYMENT.

The maturity date of the Note is extended to October 17, 2038, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly. The parties acknowledge and agree that, as of April 16, 2004, the unpaid principal balance due under the Note was \$ 43,293.12, and the accrued and unpaid interest on that date was \$ 0.00. The new repayment terms are as follows:

2. ADDITIONAL MODIFICATIONS.

The Note and Mortgage are further modified as follows:
EFFECTIVE 4/16/2004, THE MORTGAGE LOAN AMOUNT WAS INCREASED TO \$74,000.00 FROM \$50,000.00.

C. Additional Representations, Warranties and Agreements.

Mortgagor represents and warrants that Mortgagor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified. Borrower and Mortgagor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

The following described real property located in the County of SHELBY, State of Alabama:

LOT 8, BLOCK 4 ACCORDING TO THE SURVEY OF INDIAN WOODS FOREST 4TH SECTOR AS
RECORDED IN MAP BOOK 14, PAGE 112 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA
BEING SITUATED IN SHELBY COUNTY, ALABAMA.

SCHEDULE B

1ST LIEN MORTGAGE: NATIONAL CITY IN THE AMOUNT OF \$180,000.00 DATED 12/02.

[Handwritten signature]

MORTGAGOR: W SCOTT ARLEDGE

MORTGAGOR: JANET ARLEDGE

W Scott Arledge
W SCOTT ARLEDGE

Janet Arledge
JANET ARLEDGE

MORTGAGOR:

MORTGAGOR:

20040504000234680 Pg 3/3 128.00
Shelby Cnty Judge of Probate, AL
05/04/2004 15:49:00 FILED/CERTIFIED

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: W SCOTT ARLEDGE

BORROWER: JANET ARLEDGE

W Scott Arledge
W SCOTT ARLEDGE

Janet Arledge
JANET ARLEDGE

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

LENDER: Compass Bank

By: *Janella Sias*
JANELLA SIAS
LOAN ORIGINATOR

State of Alabama)
County of Ata Shelby)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that W. Scott Arledge and Janet Arledge

whose name(s) is/are signed to the foregoing instrument and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 16th day of April, 2004

(Notarial Seal)

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: July 9, 2004
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Christy
Notary Public

State of Alabama)
County of _____)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that _____

whose name(s) as _____ of _____, a _____ is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she, as such _____ and with full authority, executed the same voluntarily for and as the act of said _____

Given under my hand and official seal this _____ day of _____, _____

(Notarial Seal)

Notary Public

THIS DOCUMENT WAS PREPARED BY: JENNIFER FINCH 401 W VALLEY AVE BIRMINGHAM, AL 35209

AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.