
20160316000083700 1/5 \$402.00
Shelby Cnty Judge of Probate, AL
03/16/2016 09:05:48 AM FILED/CERT

NOTE TO CLERK:

Please cross-reference

Instrument Number 20140609000173720

Judge of Probate of Shelby County, Alabama records.

AFTER RECORDING, RETURN TO:

Michael J. Hay, Esq.

ANDERSEN, TATE & CARR, P.C.

One Sugarloaf Centre, Suite 4000

1960 Satellite Boulevard

Duluth, GA 30097

File #20511.70275

FIRST MODIFICATION OF
REAL ESTATE MORTGAGE AND SECURITY AGREEMENT

THIS FIRST MODIFICATION OF REAL ESTATE MORTGAGE AND SECURITY AGREEMENT (the "Modification") is made and entered into as of the 11th day of January, 2016, by and between **CHURCH AT CHELSEA-WESTOVER**, an Alabama non-profit corporation (hereinafter "Mortgagor") and **THE PIEDMONT BANK** (hereinafter "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Promissory Note dated June 9, 2014, in the original amount of \$257,982.00, and maturing according to its terms May 9, 2017 (hereinafter the "Original Note"); and

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Real Estate Mortgage and Security Agreement (hereinafter the "Mortgage") dated June 9, 2014, recorded as Instrument Number 20140609000173720 in the Office of the Judge of Probate of Shelby County, Alabama, to secure repayment in full of all amounts evidenced by the Original Note and all renewals and extensions thereof, and such other and further indebtedness of any amount which was then owed or might thereafter be owed by Mortgagor to Mortgagee; and

WHEREAS, in connection with the Original Note, Mortgagor executed and delivered to Mortgagee an Assignment of Leases and Rents, dated June 9, 2014, recorded as Instrument Number 20140609000173730, aforesaid records (the "Assignment of Leases"), and (ii) other loan documents (the "Loan Documents");

WHEREAS, Mortgagor has requested that Mortgagee permit Mortgagor to modify the existing indebtedness to convert it to a revolving line of credit, and in connection therewith, Mortgagor has executed and delivered to Mortgagee a Promissory Note dated as of the date hereof, in the original principal amount of \$250,000.00, which Promissory Note matures pursuant to its terms on December 11, 2018 (hereinafter, the "Line of Credit Note"); and

WHEREAS, Mortgagee is willing to accept the Line of Credit Note upon the terms and conditions set forth hereinbelow;

NOW THEREFORE, for Ten and No/100ths Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1.

The Mortgage is hereby modified so that the note secured thereby is the Line of Credit Note, and all references to the term "Note" shall hereinafter refer to the Line of Credit Note.

2.

The Mortgage is further amended to add the following language:

"Mortgagor and Mortgagee hereto further expressly agree that should all monies advanced to the Mortgagor herein pursuant to the Note be totally repaid and the balance owing to the Mortgagee be reduced to zero at any time or from time to time, this Mortgage shall not become null and void by operation of law or otherwise but shall remain in full force and effect and shall retain its priority position of record relative to any and all advances from Mortgagee and Mortgagor."

3.

The Assignment of Leases and Loan Documents are each hereby modified so that the note and indebtedness referred to therein shall be the Line of Credit Note, and all references to the term "Note" shall hereinafter refer to the Line of Credit Note.

4.

Except as modified hereby, the Mortgage, Assignment of Leases and Loan Documents are and shall remain in full force and effect and unchanged, and said Mortgage, Assignment of Leases and Loan Documents are hereby ratified and confirmed. Nothing contained herein shall be construed to be a novation.

5.

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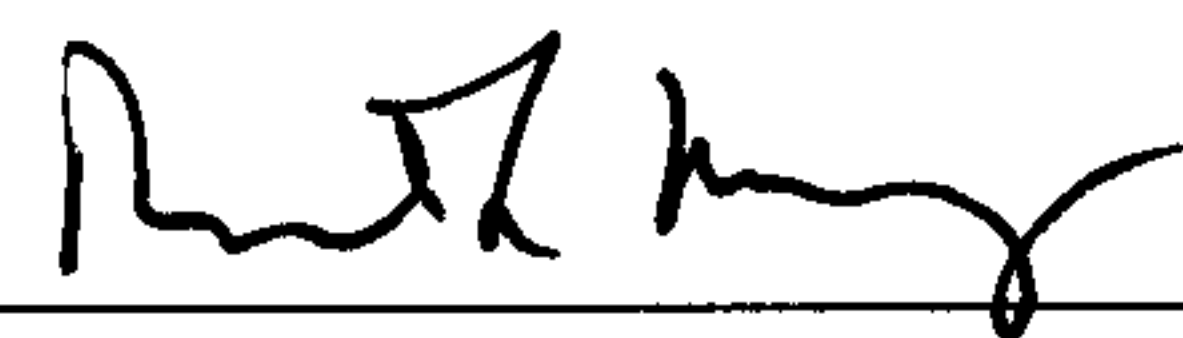
This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto execute this Modification on the date first above written.

MORTGAGOR:
CHURCH AT CHELSEA-WESTOVER,
an Alabama non-profit corporation

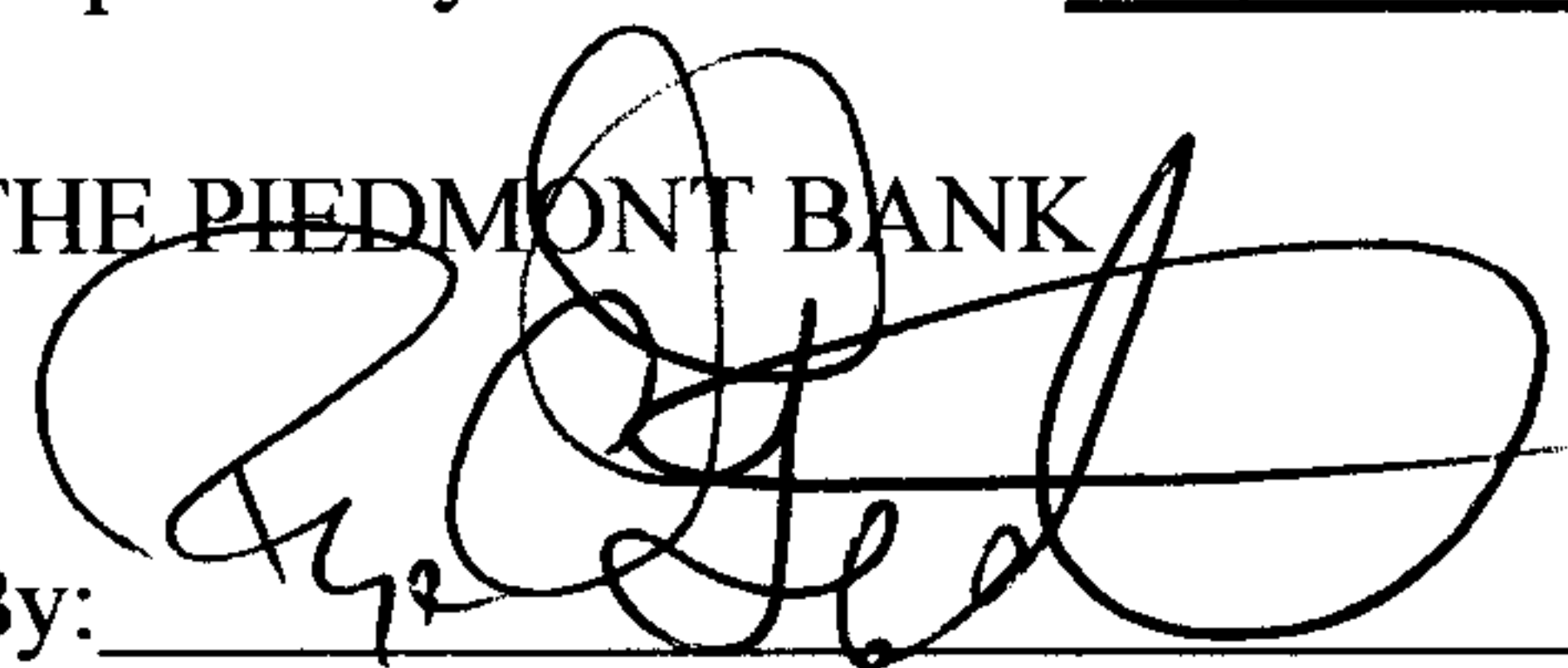
By: 
David F. Wilson, Trustee and President

By: 
Clayton H. Brogdon, Trustee

By: 
Robert L. McKay, Trustee

[CORPORATE SEAL]

I hereby certify that the amount of indebtedness presently incurred is **\$250,000.00.**

THE PIEDMONT BANK
By: 
Name: Ryan C. Floyd
Title: Senior Vice President



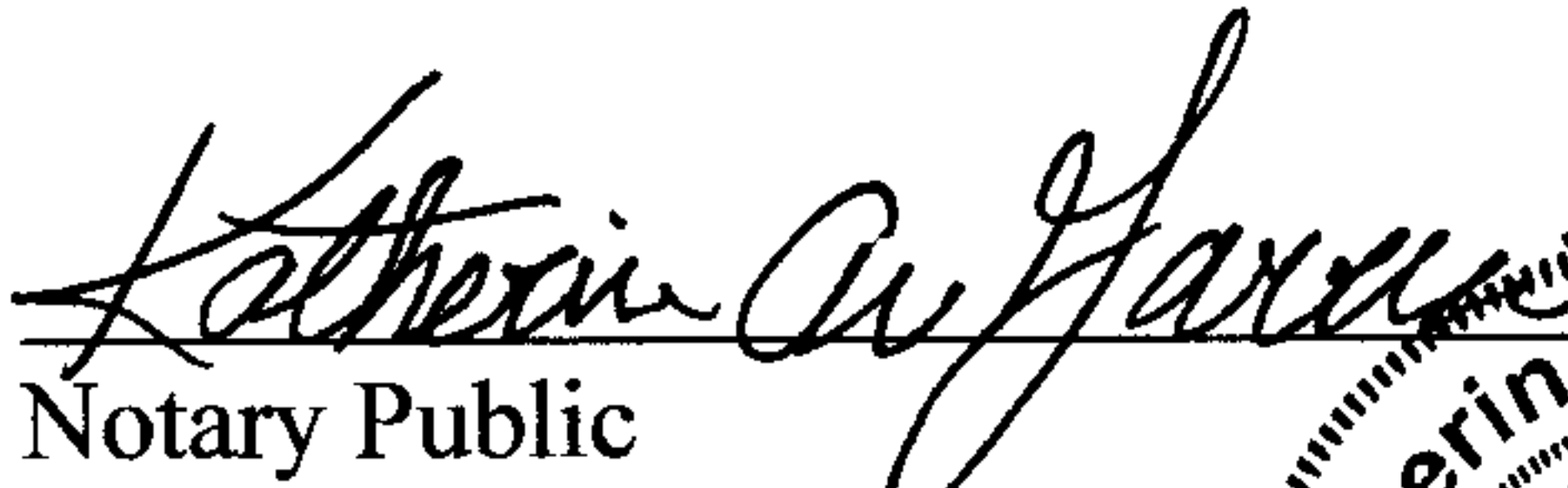
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THE STATE OF GEORGIA
Fulton COUNTY
ACKNOWLEDGEMENT

INDIVIDUAL

I, the undersigned, a Notary Public in and for said County, in Said State, hereby certify that David F. Wilson, as Trustee and President of **CHURCH AT CHELSEA-WESTOVER**, an Alabama non-profit corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such President and Trustee and with full authority, has executed the same voluntarily on the day the same bears date for and as the act of said company.

Given under my hand and official seal this 11 day of January, 2016.


Notary Public
[Notarial Seal]

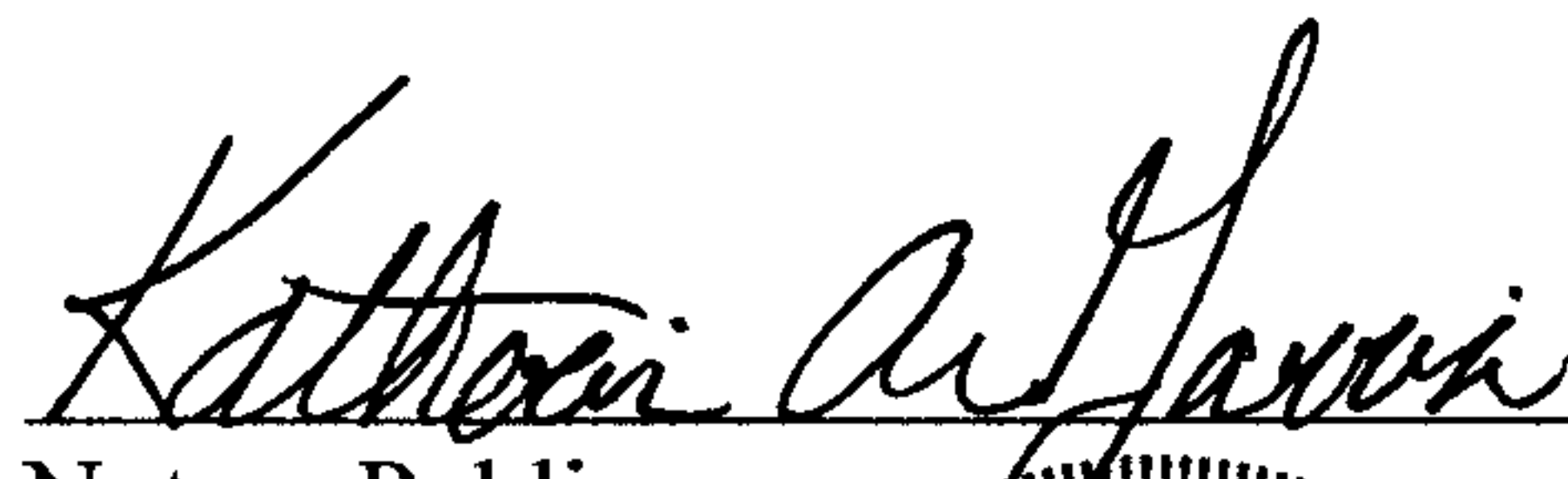


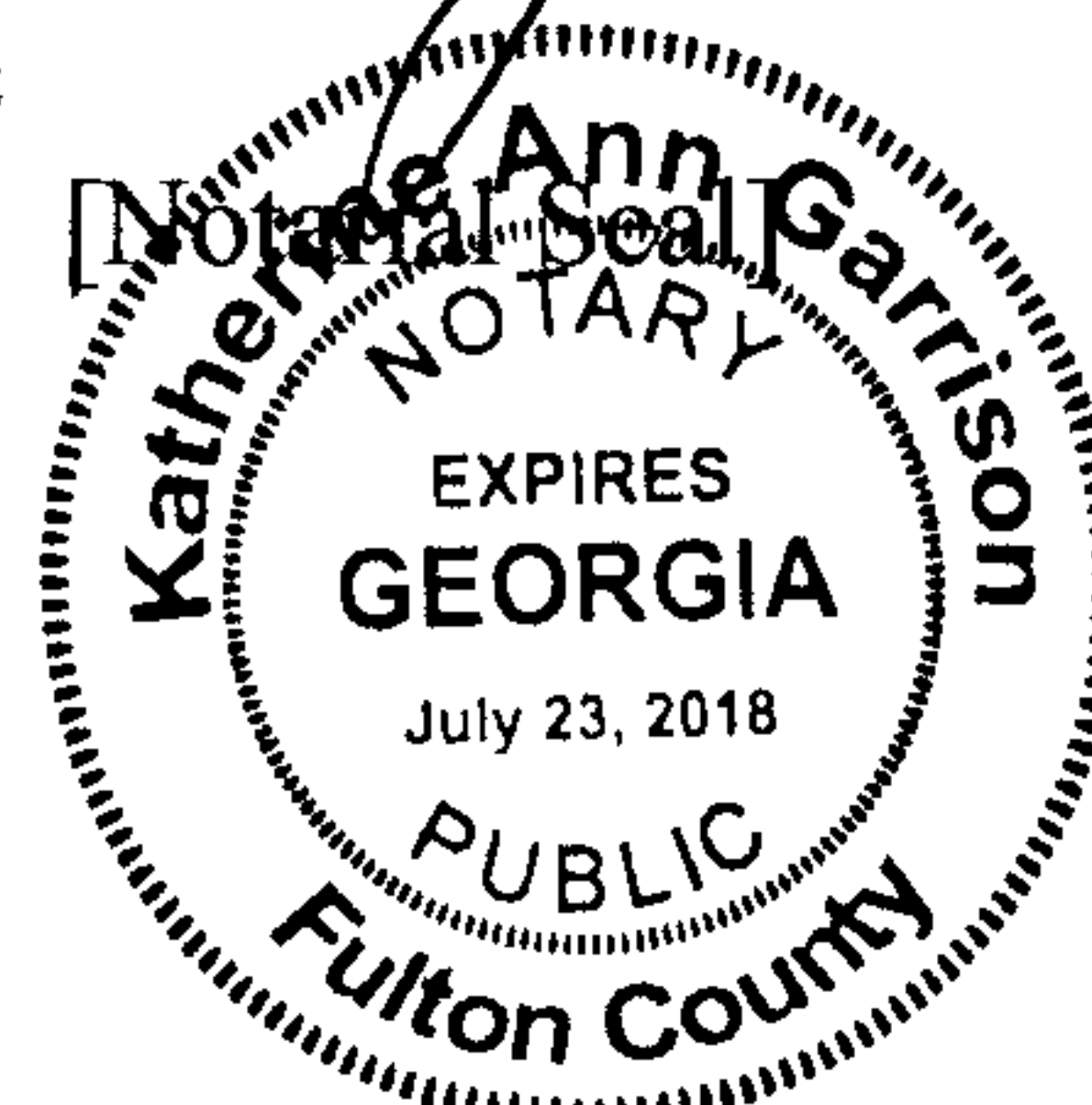
THE STATE OF GEORGIA
Fulton COUNTY
ACKNOWLEDGEMENT

ACKNOWLEDGEMENT

I, the undersigned, a Notary Public in and for said County, in Said State, hereby certify that Clayton H. Brogdon and Robert L. McKay, as Trustees of **CHURCH AT CHELSEA-WESTOVER**, an Alabama non-profit corporation, are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, as such Trustees and with full authority, have executed the same voluntarily on the day the same bears date for and as the act of said company.

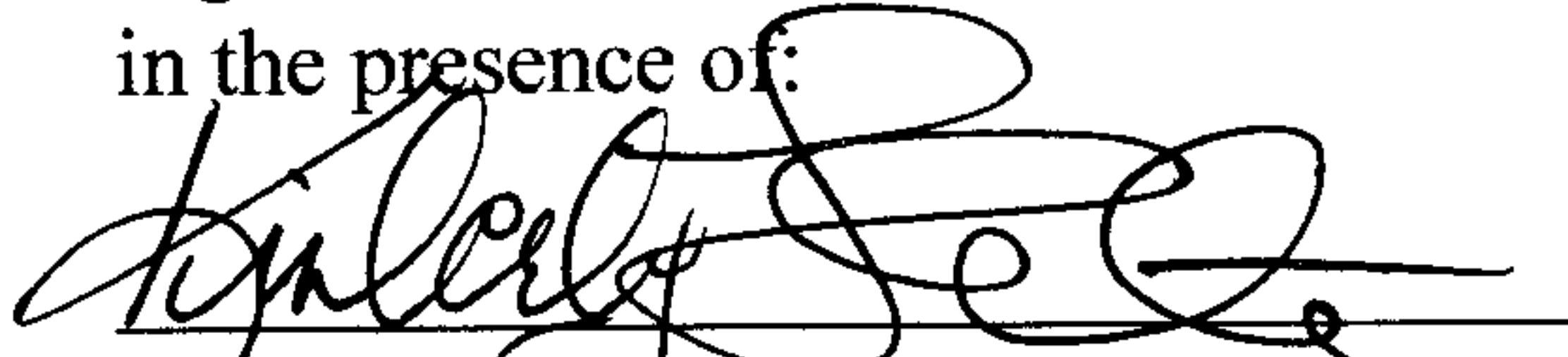
Given under my hand and official seal this 11 day of January, 2016.

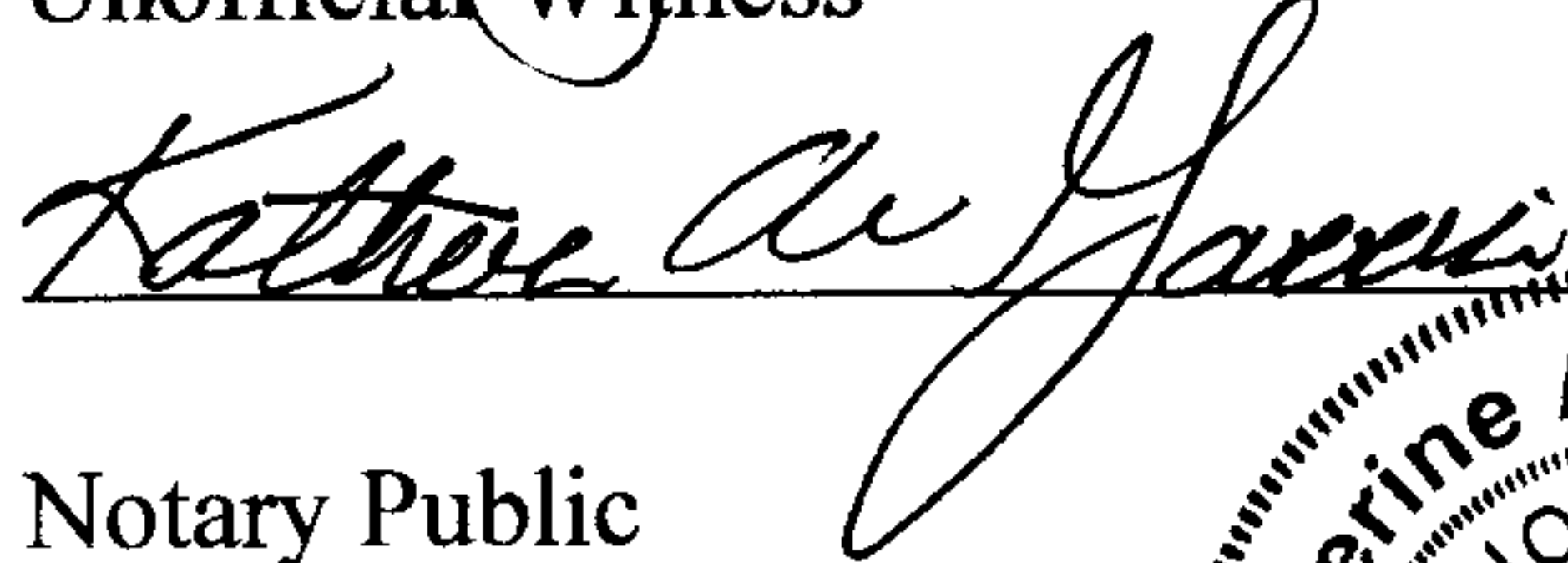

Notary Public
[Notarial Seal]



MORTGAGEE:

Signed, sealed and delivered
in the presence of:


Unofficial Witness

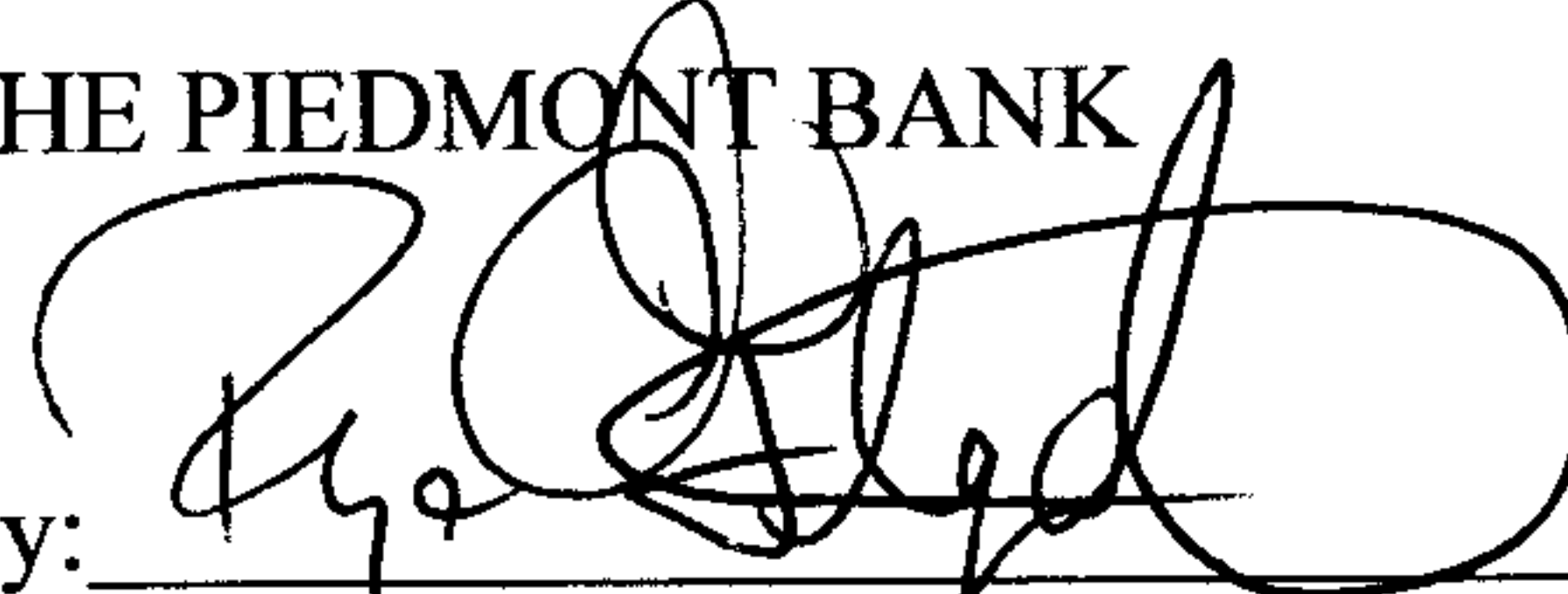

Notary Public

[AFFIX NOTARY SEAL]

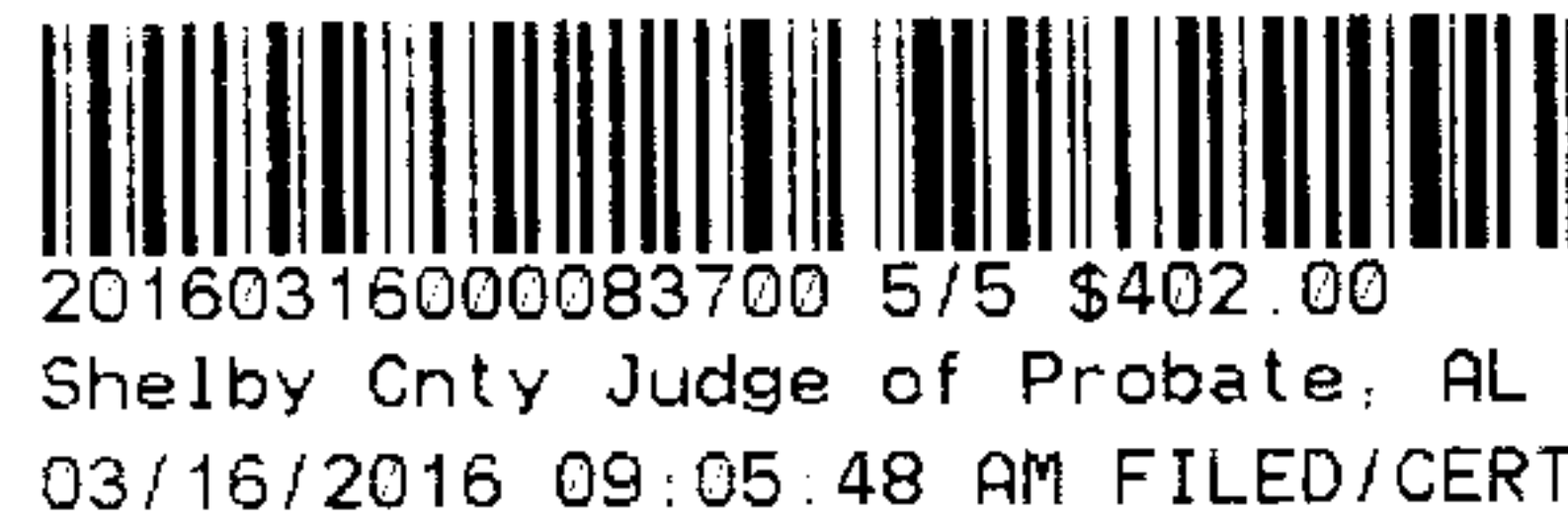
THE STATE OF GEORGIA
Fulton COUNTY



THE PIEDMONT BANK

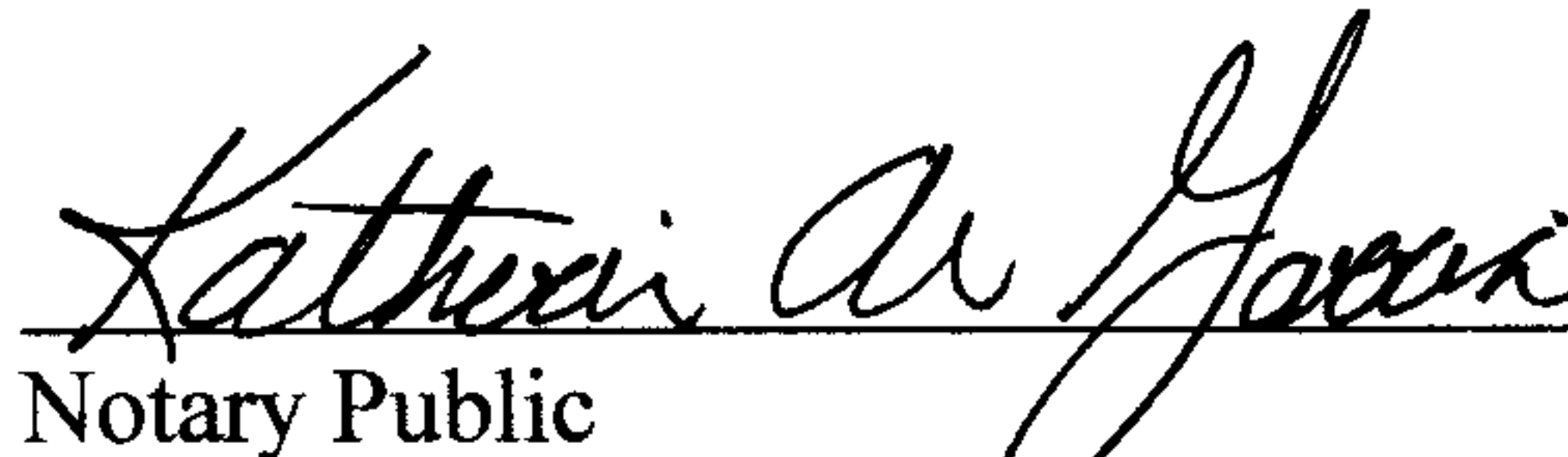
By: 
Ryan C. Floyd, Senior Vice President

[MORTGAGEE SEAL]



I, the undersigned, a Notary Public in and for said County, in Said State, hereby certify that Ryan C. Floyd, as Senior Vice President of The Piedmont Bank, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such Exec. VP and with full authority, has executed the same voluntarily on the day the same bears date for and as the act of said trust.

Given under my hand and official seal this 11 day of January, 2016


Notary Public

[Notarial Seal]

