

STATE OF ALABAMA)
)
SHELBY COUNTY)

19790228000024290 1/3 \$.00
Shelby Cnty Judge of Probate, AL
02/28/1979 12:00:00 AM FILED/CERT

1031
MODIFICATION OF NOTE AND MORTGAGE

WHEREAS, on April 12, 1976, Sam Amato executed a Real Estate Mortgage Note (herein "Note I") to Donald A. Bowden ("Bowden") secured by a mortgage (herein "Mortgage I") to Bowden, recorded in Mortgage Book 354, Page 398, Probate Office of Shelby County, Alabama, conveying the following described property (herein "Parcel I"):

The East Half of the West Half of the Southwest Quarter of Section 20, Township 20, Range 1 West, Shelby County, Alabama.

WHEREAS, on April 12, 1976, Amato also executed a Real Estate Mortgage Note ("Note II") secured by a mortgage (herein "Mortgage II") to Bowden recorded in Mortgage Book 354, Page 396, in said Probate Office, conveying the following described property (herein "Parcel II"):

The East Half of the Southwest Quarter and the Southwest Quarter of the Southeast Quarter of Section 20, Township 20, Range 1 West, Shelby County, Alabama.

WHEREAS, on October 20, 1978, Amato conveyed Parcels I and II to Randall H. Goggans and William S. Wooldridge, by deed recorded in Book 315, Page 742, of said Probate Office; and

WHEREAS, the parties desire to modify Notes I and II and Mortgages I and II.

W I T N E S S E T H:

NOW, THEREFORE, in consideration of the premises, one dollar (\$1.00) paid by each party to the other, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned do agree as follows:

1. Partial Release - (a) Bowden hereby releases from the lien of Mortgage I and Mortgage II, and remises, quitclaims and conveys unto Goggans and Wooldridge the following described property:

BOOK 29 PAGE 666

The North 1/2 of the East 1/2 of the SW-1/4 of the SW-1/4; and the North 1/2 of the SE-1/4 of the SW-1/4; all of Section 20, Township 20, Range 1 West, Shelby County, Alabama.

(b) It is expressly understood and agreed, however, that said release shall nowise, and to no extent whatever, affect the lien of said Mortgages as to the remainder of the property described in and secured by said Mortgages.

2. Release Clause - Bowden hereby agrees to release parcels from the lien of Mortgages I and II, provided that: (1) Bowden retains access to all parts of the remaining property not released; and (b) Bowden receives \$900.00 for each acre released, which amounts shall be credited against the last principal payments required under the Notes. Mortgages I and II are hereby modified accordingly.

3. Prepayment Penalty - The provisions of Notes I and II that notes are "Payable on or before due date without penalty" are hereby deleted. Notes I and II shall be prepayable on or before due date upon payment to the note holder of four (4) percent of the unpaid principal balance hereof. Said four (4) percent payment shall not be required and this prepayment provision shall not be applicable to payments made pursuant to the release provision contained in paragraph 2 above.

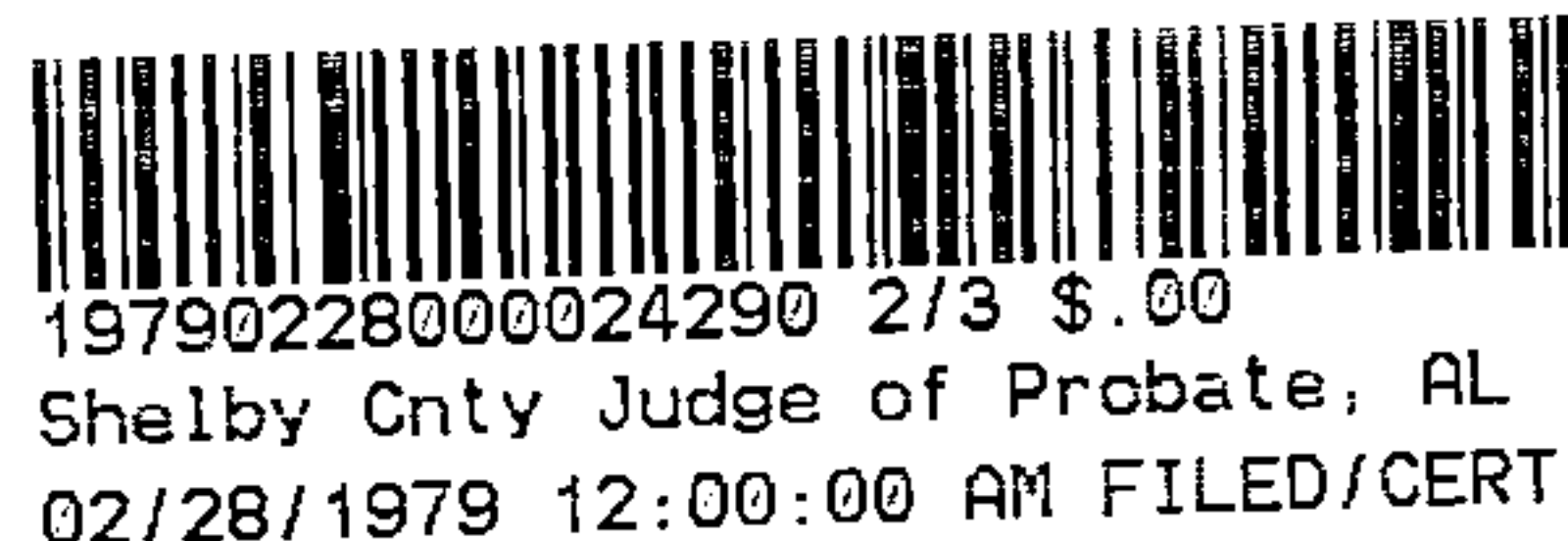
4. Except as expressly modified hereunder, all of the terms, conditions and provisions of Mortgages I and II and of Notes I and II shall remain unchanged.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, this the 16th day of February, 1979.

Donald A. Bowden
DONALD A. BOWDEN

Randall H. Goggans
RANDALL H. GOGGANS

William S. Wooldridge
WILLIAM S. WOOLDRIDGE



BOOK 29 PAGE 667

STATE OF ALABAMA)

Jefferson)
COUNTY)

Before me, the undersigned Notary Public, in and for said County, in said State, personally appeared Donald A. Bowden, Randall H. Goggans, and William S. Wooldridge, whose names are signed to the foregoing modification of note and mortgage, and each of whom being known to me and being by me first duly sworn, deposes and says on oath that, being informed of the contents of the modification, he executed the same voluntarily on the day the same bears date.

February, 1979.

Given under my hand and official seal, this the 10th day of

[Signature]
Notary Public

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Shelby Cnty Judge of Probate, AL
02/28/1979 12:00:00 AM FILED/CERT

STATE OF ALA. SHELBY CO. JUDGE OF PROBATE

FEB 28 AM 8:57

[Signature]
JUDGE OF PROBATE

REC. \$4.50
Ind. 1.00
5.50

BOOK 29 PAGE 668

Applegate