

1061

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 Stephen A. Taylor and wife, Janice B. Taylor to First National Bank of Columbiana

which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 403 at Page 672 & 673 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 \$ 15,600.00 : and,

WHEREAS the undersigned Stephen A. Taylor and wife, Janice B. Taylor now the owner S, subject to said debt and mortgage, of the property described in and conveyed by said mortgage, and have 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 in one installment of \$15,600.00 plus interest from date at the rate set out in the note evidencing this indebtedness.

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 S and seal S this 30th. day of December 19 80.

Stephen A. Taylor L. S.
Janice B. Taylor L. S.
L. S.
L. S.

We hereby approve the above extension and agree to same.

RIVERCHASE BRANCH
FIRST NATIONAL BANK OF COLUMBIANA
101 RIVERCHASE PARKWAY EAST
BIRMINGHAM, ALABAMA 35244

THE FIRST NATIONAL BANK of COLUMBIANA, ALABAMA
By Peter Johnson Sr. V. P.

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

STATE OF ALABAMA, SHELBY COUNTY

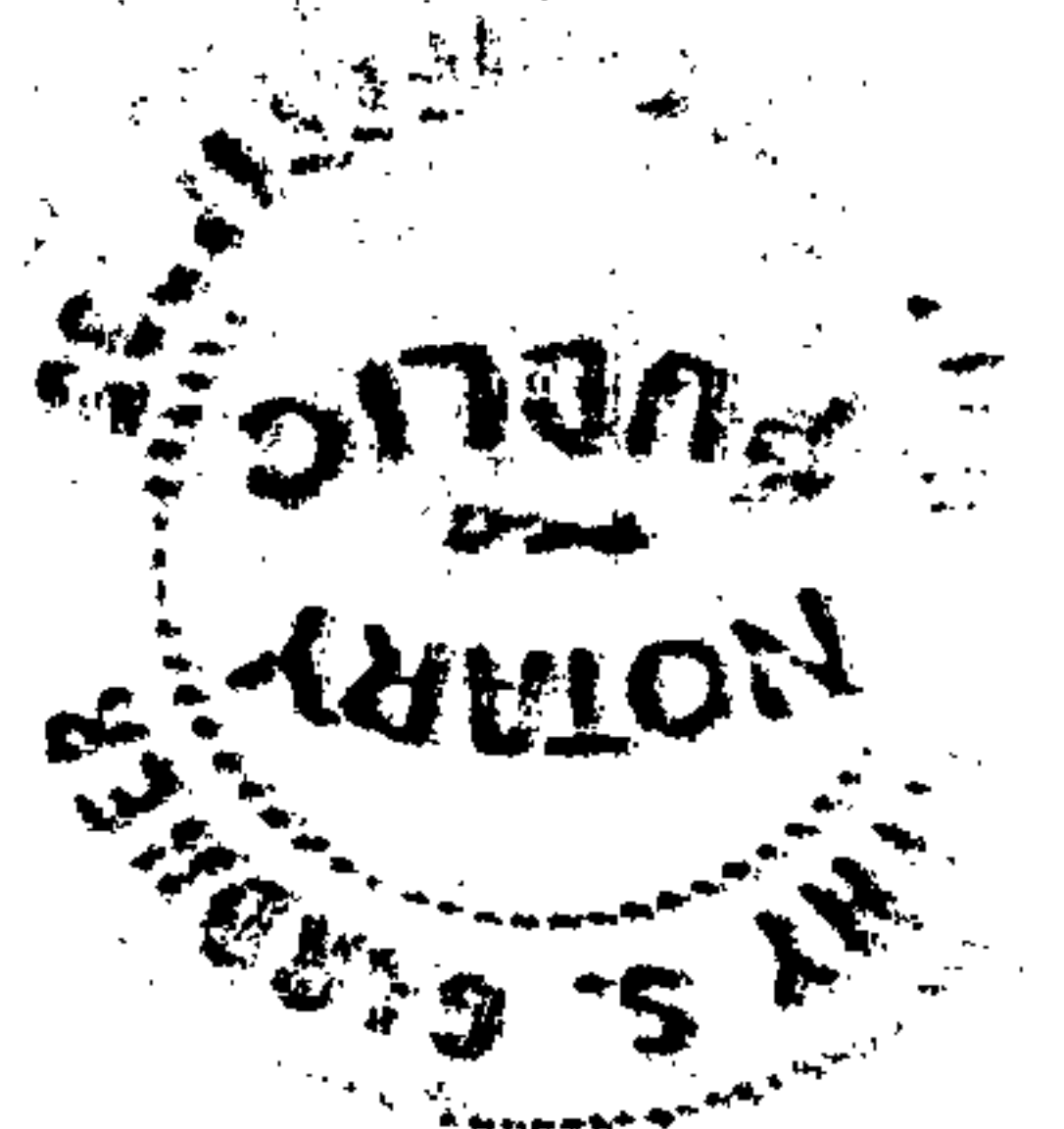
I, the undersigned authority in and for said County in said State, hereby certify that Stephen A. Taylor
and Janice P. Taylor whose name s are signed to the foregoing agree-
ment, and who are known to me acknowledged before me on this day that, being informed of the contents of
the agreement, have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 30th. day of December 19 80.

Kathy S. Gardner

Notary Public

My Commission Expires July 27, 1982



BOOK 408 PAGE 887

STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County and State hereby certify that Patsy Johnson
whose name as Sr. 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 30th. day of December 19 80

Kathy S. Gardner

Notary Public

My Commission Expires July 27, 1982

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

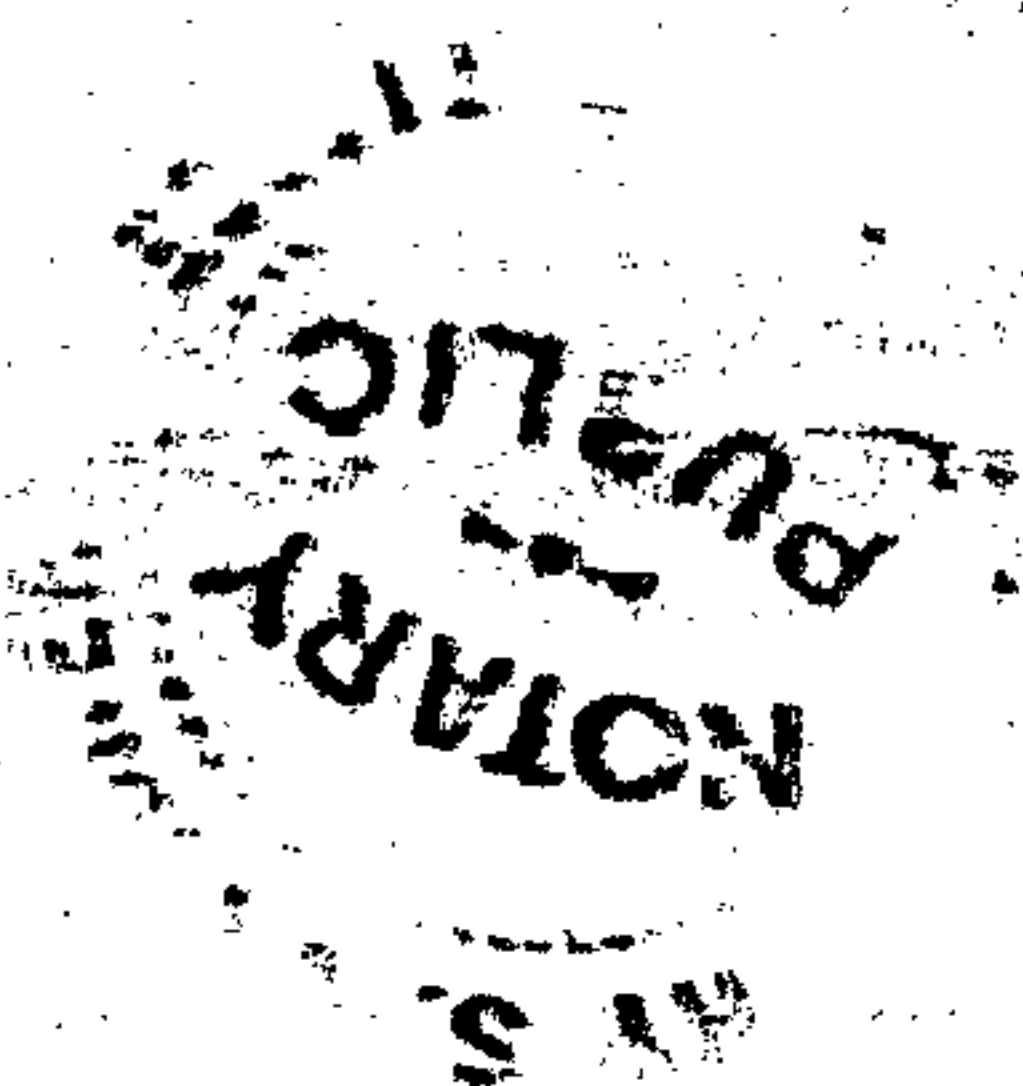
1980 DEC 31 AM 8:33

Thomas A. Gardner, Jr.
JUDGE OF PROBATE

Rec. 3.00

Ind. 1.00

4.00



Use mortgage paid in full and satisfied
No 17 day of July 19 81
BY [Signature]
FIRST NATIONAL BANK OF COLUMBIANA
FILED VOL 224 P 401 ATTY IN FACT