

6-11-86

1754
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 Vincent First Assembly of God Church to First National Bank of Columbiana which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 436 at Page 126 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 \$ 90,000.00 : and, together with interest as set out in said note

WHEREAS the undersigned Vincent First Assembly of God Church 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:

Whereas on the 24 day of October 1985, Vincent First Assembly of God Church executed a certain mortgage & a promissory note to First National Bank of Columbiana in the amount of 90,000.00 which said sum was payable in 120 equal installments of 1239.75 each Said installment commencing on 24th day of April, 1986. Whereas 2 of said payments in the amount of 1239.75 each were due on the 24th day of April and May 1986 and said debtor desires to have the time of payment of said installments extended to the 24th day of November and December 1995, and whereas said Bank does agree for the date of said installments to be extended as provided for above,

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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 s and seals this 20th day of May, 1986 19

Terry Davis L. S.
Therrell L. Cooper L. S.
Therrell L. Cooper L. S.
Walter D. Hanner L. S.

We hereby approve the above extension and agree to same.

THE FIRST NATIONAL BANK of COLUMBIANA, ALABAMA

By P. D. Wyatt Sr. V.P.

Note: (Original maker and endorser 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 Vincent First Assembly
Church of God 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 20 day of May, 1986 19

Notary Public

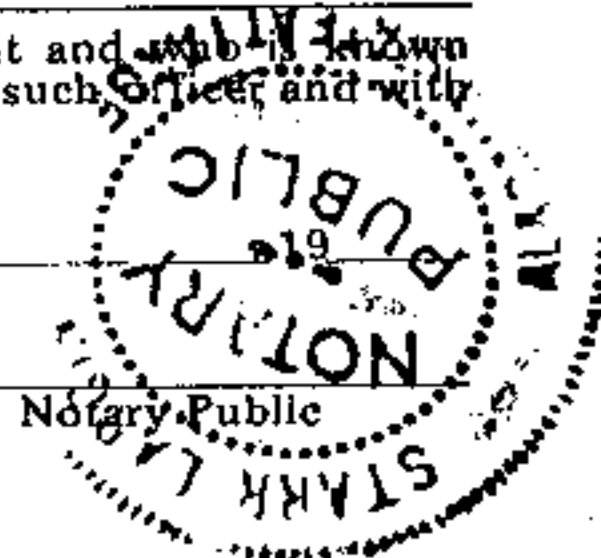
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STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County and State hereby certify that J. D. Wyatt
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 20 day of May, 1986

My Commission Expires March 13, 1990



STATE OF ALABAMA, SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1986 MAY 28 PM 1:14

Thomas C. Lawrence, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$	<u>135.00</u>
2. Mtg. Tax		<u>5.00</u>
3. Recording Fee		<u>1.00</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>141.00</u>