

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 Sherwood J. Stamps to the First National Bank of Columbiana/Riverchase Branch which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 096 at Page 428 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 \$ 100,000.00 : and,

WHEREAS the undersigned Sherwood J. Stamps now the owner                     , subject to said debt and mortgage, of the property described in and conveyed by said mortgage, and                      has                      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:

" \$25,000.00 NEW MONEY"  
due and payable on November 25, 1988 " according to the terms and conditions of said note and any renewals or extensions thereof" mortgage recorded in volume 096 page 428 in the original amount of "\$75,000.00" dated October 17, 1986 in the office of the Judge of Probate of Shelby County, Alabama; principal indebtedness thereby secured being now "\$100,000.00."

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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 I have hereunto set my hand and seal this 27th day of MAY 19 88

Sherwood J. Stamps L. S.  
Sherwood J. Stamps L. S.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
L. S.

We hereby approve the above extension and agree to same.

THE FIRST NATIONAL BANK OF COLUMBIANA, ALABAMA  
By William Thomson Phillips Sr. VP  
\_\_\_\_\_  
Sr. Vice President

Note: (Original maker and endorser, if any, should endorse the new note.)

✓ 2.7.88

STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County in said State, hereby certify that \_\_\_\_\_  
Sherwood J. Stamps \_\_\_\_\_ whose name is \_\_\_\_\_ signed to the foregoing agree-  
ment, and who is \_\_\_\_\_ known to me acknowledged before me on this day that, being informed of the contents of  
the agreement, he \_\_\_\_\_ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 27th day of MAY 1988

*Kray A. Register*  
Notary Public  
My Commission Expires February 17, 1990

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STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County and State hereby certify that \_\_\_\_\_  
Helen Harrison Phillips \_\_\_\_\_ 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 27th day of MAY 1988

*Kray A. Register*  
Notary Public  
My Commission Expires February 17, 1990

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

88 JUN -1 AM 11:45

*Thomas A. Shaw, Jr.*  
JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax		37.50
3. Recording Fee		5.00
4. Indexing Fee		1.00
TOTAL		43.50