

72-804424

27.15

MORTGAGE EXTENSION AGREEMENT

THE STATE OF ALABAMA,
Shelby County.

1252

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 Samantha Gothard Carden and husband, Paul Carden to First National Bank of Columbiana which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 117 at Page 934-937 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 \$ 12,081.51 : and,

WHEREAS the undersigned Samantha Gothard Carden and husband Paul Carden 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:

WHEREAS, on the 4th day of March 1987, Samantha Gothard Carden and husband, Paul Carden executed a mortgage and a promissory note to the First National Bank of Columbiana in the principal amount of \$12,081.52 which said sum was payable in 60 installments of \$250.79 each; said installment commencing on the 9th Day of April 1987. WHEREAS, (1) of said payments in the amount of \$250.79 was due on the 9th day of May, 1989 and said debtor desireds to have the time of payment of said installment extended to the 9th day of April 1992; and WHEREAS, said Bank does agree for the date for the payment of said installments to be extended as provided for above.

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 Mortgages be designated in the mortgage hereinabove described or has succeeded to the rights of the Mortgages 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 our hand S and seal S this 24th day of July 19 89

Samantha Gothard Carden L. S.
Samantha Gothard Carden L. S.
Paul Carden L. S.
Paul Carden L. S.

We hereby approve the above extension and agree to same.

THE FIRST NATIONAL BANK OF COLUMBIANA, ALABAMA

By

J. D. Wyatt S. L. R.

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

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STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County in said State, hereby certify that Samantha Gothard Carden
and husband Paul Carden

whose name 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.

24th July 1989
Given under my hand and official seal, this day of 19

Michele Blankenship
Notary Public

MY COMMISSION EXPIRES AUG. 29, 1992

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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
Senior Vice President

whose name as 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.

24th July 1989
Given under my hand and official seal, this day of 19

Michele Blankenship
Notary Public

MY COMMISSION EXPIRES AUG. 29, 1992

89 AUG -2 PM 2:50

JUDGE OF THE RATE

1.00 tax \$
18.15
5.00
1.00
3.00
27.15