

MORTGAGE LOAN EXTENSION AGREEMENT

STATE OF ALABAMA:

COUNTY

THIS AGREEMENT made and entered into this 29 day of November, 1989
by and between First Alabama Bank of Talladega hereinafter referred to as Mortgagee, and
Gail Moore, an unmarried woman
hereinafter referred to as the Owner, WITNESSETH, THAT,

WHEREAS, the Mortgagee is now the Owner of that certain mortgage dated June 2, 1989,
heretofore executed by Gail Moore, an unmarried woman
recorded in the office of the Judge of Probate Court of Talladega County,
Ala. in Mortgage Book 242, at Page 587, given to First Alabama Bank, Talladega
to secure the payment of principal note therein described aggregating \$ 29,000.00, of which \$ 29,000.00
remains unpaid; and

WHEREAS, the Owner has title to the property described in said mortgage and is desirous of procuring an extension of the time of payment of the indebtedness thereby secured 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 of the execution by the Owner of the interest notes hereinafter described, the Owner jointly and severally agree to pay for the Mortgagee, or its assigns, the principal indebtedness secured by said mortgage, as follows:

Due in 184 days on June 1, 1990.

sell convey, transfer, set over and assign to
Bob McCullar all our
rights, title and interest in and to the within note,
the indebtedness secured thereby, and all property,
described therein, without recourse.

This 1 day of June, 19 90
Attest:

together with interest on said sum at the rate of B+1* per cent per annum payable semi-annually, as evidenced by separate interest notes, as follows:

*The Interest Rate shall be 1 percentage point above First Alabama Bankshares, Inc. Commercial Base Rate as determined from time to time and shall be adjusted with Base Rate on the date of the Base Rate change.
The Commercial Base Rate on 11-29-89 is 10.50%.

The Mortgagee hereby extends the time of payment of the principal indebtedness secured by said mortgage, in accordance with the foregoing agreement of payment of the Owner, upon the following conditions: (1) The property described in said mortgage is now owned by the Owner subject to the debt and mortgage hereinabove described; (2) 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 right of the original mortgagee by the transfer and assignment of the mortgage indebtedness) every right, privilege and benefit conferred upon the Mortgagee in said original mortgage; (3) Such mortgage and all of its terms, covenants and conditions shall remain in full force and effect except as herein modified; (4) In the event that the principal indebtedness, or any part thereof, or the several separate interest notes, or any of them, shall not be promptly paid as and when they severally become due and payable as above agreed, or if the Owner or his heirs or assigns shall neglect or refuse to comply faithfully with the covenants, terms and conditions in said mortgage, and in this agreement, then in either of such cases the entire indebtedness shall become due and payable and the then legal holder of said principal indebtedness above described may proceed to enforce the payment thereof under the provisions of said mortgage, or of this agreement, as against both the owner and the original mortgagor or either of them; (5) No building, fixture or personal property on the premises shall be removed, altered, demolished or improved without the written consent of the Mortgagee; (6) Owner will not assign the rents or any part thereof, without first obtaining the written consent of Mortgagee; (7) All fixtures and articles of personal property, now or hereafter attached to, or used in connection with the premises shall be deemed to be and are covered by the lien of mortgage, extended by this agreement.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed on the day hereinabove first written.

The undersigned hereby approve the above extension and agree and consent to same, binding the heirs, executors, administrators, distributors, successors and assigns of the respective parties hereto.

Witness STATE OF ALA. SHELBY CO.

Witness I CERTIFY THIS INSTRUMENT WAS FILED

RE-124-8/75

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FIRST ALABAMA BANK OF Talladega

By

Gail Moore (L.S.)

(L.S.)

1. Deed Tax ----- \$
2. Mtg. Tax ----- \$
3. Recording Fee ----- \$ 2.50
4. Indexing Fee ----- \$ 2.00
5. N. Tax Fee ----- \$
6. Certified Fee ----- \$ 1.00

Total ----- \$ 6.50

Bob McCullar
JUDGE OF PROBATE

Rt. 4 - Box - 1024
Do not