

103.10

70-753539 84.00

304

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 Earl's Used Cars by; Earl Morris and Mary Morris to First National Bank of Columbiana which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 001 at Page 150 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 \$ 50,000.00 : and,

WHEREAS the undersigned Earl Morris and wife, Mary Morris now the owner S, 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:

Due on March 19, 1991

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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 _____ have hereunto set _____ hand _____ and seal _____ this 25th _____ day of September 19 90.

Earl Morris L. S.
Mary Morris L. S.
X Mary Morris L. S.

We hereby approve the above extension and agree to same.

THE FIRST NATIONAL BANK of COLUMBIANA, ALABAMA

By Ed Oliver, Loan Officer

Note: (Original maker and endorser of any note should endorse the new note)

STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County in said State, hereby certify that _____
Earl Morris and wife Mary Morris 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, they _____ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 25th day of September 19 90.

Tracy D Bentley
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 _____
Ed Oliver whose name as Loan Officer/ Assistant Cashier
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 25th day of September 19 90.

Tracy D Bentley
Notary Public

1. Paid Cash	8
2.	75.00
3.	2.00
4.	3.00
5.	2
6.	10.00
Total	88.00

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
90 OCT -5 AM 10:24

Judge of Probate