

34140

MORTGAGE EXTENSION AGREEMENT

1715

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 Dobbs Realty & Development Company, Inc.

to First National Bank of Columbiana Real 207, Page 125 and corrected
which mortgage is recorded in the Probate Office of Shelby County, Alabama, in Volume 212 at Page 677 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 \$ 221,578.37 : and,

WHEREAS the undersigned Dobbs Realty & Development Company, Inc.
now the owner of subject to said debt and mortgage, of the property described in and conveyed by said mortgage, and
they 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:

One Single Payment due and payable July 11, 1991,
according to the terms and conditions of said note and any renewals or extensions thereof.

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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 they have hereunto set their hand and seal this
10th day of January 19 91

DOBBS REALTY & DEVELOPMENT COMPANY, INC.
BY: Homer L. Dobbs, Sr. L. S.
President L. S.

We hereby approve the above extension and agree to same.

THE FIRST NATIONAL BANK of COLUMBIANA, ALABAMA

By Kathy Brasher APM

STATE OF ALABAMA, SHELBY COUNTY

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

Given under my hand and official seal, this _____ day of _____ 19 _____

Notary Public

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

91 JAN 29 PM 4:02

Judge of Probate

1. Deed Tax	332.40
2. Mtg. Tax	2.00
3. Recording Fee	3.00
4. Indexing Fee	1.00
5. No Tax Fee	1.00
6. Certified Fee	1.00
Total	342.40

STATE OF ALABAMA, SHELBY COUNTY

I, the undersigned authority in and for said County and State hereby certify that _____

Kathy Brasher

whose name as Assistant Branch Manager

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 10th day of January 19 91

Notary Public

STATE OF ALABAMA I
COUNTY OF SHELBY I

I, the undersigned authority, a Notary Public, in and for said County, in
said State, hereby certify that HOMER L. DOBBS, SR., whose name as President of
DOBBS REALTY & DEVELOPMENT COMPANY, INC., a corporation, is signed to the foregoing
instrument, and who is known to me, acknowledged before me on this date that, being
informed of the contents of such instrument, he, as such officer, and with full
authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 10th day of January, 1991.

Notary Public