

RECORDATION REQUESTED BY:

PEOPLES SOUTHERN BANK
620 2nd Avenue North
P.O.Box 200
Clanton, AL 36046

WHEN RECORDED MAIL TO:

PEOPLES SOUTHERN BANK
620 2nd Avenue North
P.O.Box 200
Clanton, AL 36046

SEND TAX NOTICES TO:

Robert H. Mahan and Martha Mahan
1111 Harriet Street
Clanton, AL 36046

Inst # 1999-01241

01/11/1999-01241
11:09 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CRH 48.50

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 4, 1999, BETWEEN Robert B Mahan and Martha Mahan, husband and wife, (referred to below as "Grantor"), whose address is 1111 Harriet Street, Clanton, AL 36046; and PEOPLES SOUTHERN BANK (referred to below as "Lender"), whose address is 620 2nd Avenue North, P.O.Box 200, Clanton, AL 36046.

MORTGAGE. Grantor and Lender have entered into a mortgage dated February 9, 1996 (the "Mortgage") recorded in Chilton & Shelby County, State of Alabama as follows:

Recorded April 15, 1996 in the Office of the Judge of Probate Chilton County, Alabama in book 0133 page 794 and recorded on 2/29/96 in the Office of the Judge of Probate Shelby County, Alabama in instrument Number 1996-06628

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Chilton & Shelby County, State of Alabama:

SHELBY: Commence at the SW corner of Section 11, Township 21 South, Range 3 West, Alabaster, Shelby County, Alabama and run thence N 00 degrees 12 minutes 10 seconds W along the W line of said Section 11 a distance of 67.13 feet to a point on the Northerly margin of Shelby County Highway No 26 (AKA Kent Dairy Road); thence run N 89 degrees 52 minutes 50 seconds E along said margin of said highway a distance of 1367.93 feet to a point; thence run N 24 degrees 28 minutes 23 seconds E a distance of 207.50 feet to a point; thence run S 86 degrees 42 minutes 00 seconds W a distance of 54.97 feet to a point on the Westerly margin of a proposed future access street; thence run N 24 degrees 28 minutes 23 seconds E along said future margin of said future street a distance of 319.08 feet to the point of beginning of the property being described; thence continue along last described course a distance of 225.00 feet to a point; thence run N 85 degrees 33 minutes 37 seconds W a distance of 180.00 feet to a point; thence run S 24 degrees 26 minutes 23 seconds W a distance of 126.17 feet to a point on the Northerly line of the Alabama Gas Company right of way; thence run S 33 degrees 51 minutes 22 seconds E along said right of way line a distance of 188.08 feet to the point of beginning, containing 26,093.5 square feet or 0.64 of an acre. Property is subject to any and all easements, rights of way, restrictions and/or limitations of probated record, regulations and/or applicable law. **CHILTON:** a lot or parcel of land containing 2.0 acres, more or less, and lying and being situated in the Northwest Quarter of the Southwest Quarter of Section 30, Township 22, Range 15 East, Chilton County, Alabama, and being more particularly described as follows: Commence at the Southwest corner of the Northwest Quarter of the Southwest Quarter of Section 30, Township 22, Range 15 East, proceed South 89 degrees 30 minutes East for a distance of 1320 feet to a point; thence North 0.30 minutes East a distance of 313.5 feet to the Point of Beginning; proceed North 0.30 minutes East a distance of 275.0 feet; thence North 89 degrees 30 minutes West a distance of 316.8 feet; thence South 0.30 minutes West a distance of 275.0 feet; thence South 89 degrees 30 minutes East a distance of 316.8 feet to Point of Beginning, subject to public road right of way.

The Real Property or its address is commonly known as 1111 Harriet Street, Clanton, AL & Highway 119 South, Alabaster, Alabama, Clanton & Alabaster, AL 36046.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

The parties agree that this Mortgage evidences an additional indebtedness of the Mortgagors to the Mortgagee of \$25,000.00 and that the same is given as an extension and modification of that certain indebtedness evidenced and secured by a Mortgage from the Mortgagors herein to the Mortgagee, Peoples Southern Bank formerly known as The Peoples Savings Bank, herein as the same is dated February 9, 1996 and recorded in the Office of the Judge of Probate Chilton County, Alabama in book 0133 pages 791-794 and also recorded February 29, 1996 in the Office of the Judge of Probate Shelby County, Alabama in instrument number 1996-06628. The parties agree that the amount of the extended and modified indebtedness presently due is \$250,000.00 and that all the terms of the Mortgage referred to above not in derogation hereof shall remain in full force and effect.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

x  (SEAL)
Robert B Mahan

x  (SEAL)
Martha Mahan

LENDER:

PEOPLES SOUTHERN BANK

By: 
Authorized Officer

This Modification of Mortgage prepared by:

Name: Peoples Southern Bank
Address: Post Office Box 200
City, State, ZIP: Clanton, Alabama 36046

INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____)
) ss
COUNTY OF _____)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Robert H. Mahan and Martha Mahan, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said Modification, they executed the same voluntarily on the day the same bears date.

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

Notary Public

My commission expires _____

LENDER ACKNOWLEDGMENT

STATE OF _____)
) ss
COUNTY OF _____)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that _____

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

Notary Public

My commission expires _____

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CORPORATE ACKNOWLEDGEMENT

THE STATE OF ALABAMA,

Chilton COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Leland P. Howard, Jr. whose name as President and CEO of the Peoples Southern Bank, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, _____ 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 4th day of January 1999

(Notarial Seal)

Notary Public
My Commission Expires 11-6-00

Inst # 1999-01241

DEED

MORTG

01/11/1999-01241

11:09 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

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D.P. FEE

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