

After Recordation Return to:  
PINNACLE BANK  
2015 CANTON ROAD  
BIRMINGHAM, AL 35216

## MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE

Inst # 1999-31391

07/27/1999-31391  
03:32 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE

33.00

**BORROWER**  
TOM LACEY CONSTRUCTION CO., INC.

**MORTGAGOR**  
TOM LACEY CONSTRUCTION CO., INC.

**ADDRESS**  
P.O. BOX 696  
HELENA, AL 35080  
**TELEPHONE NO.**

**IDENTIFICATION NO.**

**ADDRESS**  
P.O. BOX 696  
HELENA, AL 35080  
**TELEPHONE NO.**

**IDENTIFICATION NO.**

**ADDRESS OF REAL PROPERTY:** LOT 96 CEDAR GROVE  
ALABASTER, AL 35007

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 23rd day of July, 1999  
is executed by and between the parties identified above and PINNACLE BANK, 701 MONTGOMERY HIGHWAY, BIRMINGHAM,  
AL 35216 (Lender).

A. On March 17, 1999, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note or  
agreement ("Note") payable to Lender in the original principal amount of One Hundred Seven Thousand and no/100  
Dollars (\$ 107,000.00).

which Note is secured by a mortgage ("Mortgage") dated March 17, 1999, executed by Mortgagor for the benefit of  
Lender and encumbering the real property described on Schedule A ("Property"), and recorded on March 30, 1999  
at INST. # 1999-13104 in the records of the JUDGE OF PROBATE  
of SHELBY, County, Alabama. The Note and Mortgage and any other related  
documents are hereafter collectively referred to as the "Loan Documents".

B. The Note and Mortgage are hereby modified as follows:

### 1. TERMS OF REPAYMENT.

☒ The maturity date of the Note is extended to March 17, 2000, at which time all outstanding sums  
due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly. The parties acknowledge and agree that, as of  
September 23, 1999, the unpaid principal balance due under the Note was \$ 96,749.00 and the accrued  
and unpaid interest on that date was \$ 0.00. The new repayment terms are as follows:

Interest only payments beginning August 01, 1999 and continuing at monthly time intervals  
thereafter. A final payment of the unpaid principal balance plus accrued interest is due and  
payable on March 17, 2000.

### 2. ADDITIONAL MODIFICATIONS.

☒ The Note and Mortgage are further modified as follows:

*Increase original amount of loan from  
\$107,000. - to \$120,000. - a difference of \$13,000. -*

### C. Additional Representations, Warranties and Agreements.

Mortgagor represents and warrants that Mortgagor owns the property free and clear of any liens or encumbrances other than the liens described on  
Schedule B below. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The  
parties hereby adopt, ratify and confirm these terms and conditions as modified. Borrower and Mortgagor agree to execute any additional documents  
which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs  
or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

**SCHEDULE A**

The following described real property located in the County of SHELBY, State of Alabama

LOT 96, ACCORDING TO THE SURVEY OF CEDAR GROVE AT STERLING GATE, SECTOR 2, PHASE 2,  
AS RECORDED IN MAP BOOK 25, PAGE 53, IN THE PROBATE OFFICE OF SHELBY COUNTY,  
ALABAMA.

MINERALS AND MINING RIGHTS EXCEPTED.

**SCHEDULE B**

MORTGAGOR: **TOM LACEY CONSTRUCTION CO., INC.**

MORTGAGOR:

By: *Paul B. Lacey*  
**PAITH B LACEY**  
**SECRETARY**  
MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: **TOM LACEY CONSTRUCTION CO., INC.**

BORROWER:

By: *Paul B. Lacey*  
**PAITH B LACEY**  
**SECRETARY**  
BORROWER:

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BORROWER:

LENDER: **PINNACLE BANK**

By: *C. Schottlin*  
**C. SCHOTTLIN**  
**VICE PRESIDENT**

State of Alabama )

County of *Jefferson* )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that

*Paul B. Lacey*  
whose name(s) is/are signed to the foregoing instrument and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this *26<sup>th</sup>* day of *July*

(Notarial Seal)

*Paul B. Lacey*  
Notary Public

MY COMMISSION EXPIRES FEBRUARY 7, 2001

State of Alabama )

County of )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that

whose name(s) as \_\_\_\_\_  
of \_\_\_\_\_, a

is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they/he/she, as such and with full authority, executed the same voluntarily for and as the act of said

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_

(Notarial Seal)

Notary Public

THIS DOCUMENT WAS PREPARED BY: **PINNACLE BANK**

AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.