

After Recordation Return to:

✓ COMPASS BANK
P. O. Box 10566
Birmingham, AL 35296

01329

77-200058848

\$54.50
Shelby

MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE

BORROWER TERESA N MADDUX PHILLIP MADDUX	MORTGAGOR TERESA N MADDUX, AND HUSBAND PHILLIP MADDUX
ADDRESS 114 IVY CIRCLE PELHAM, AL 35124	ADDRESS 114 IVY CIRCLE PELHAM, AL 35124
TELEPHONE NO.	TELEPHONE NO.
IDENTIFICATION NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 114 IVY CIRCLE PELHAM, AL 35124	

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 12th day of June, 2002, is executed by and between the parties identified above and Compass Bank, 15 South 20th Street, Birmingham, AL 35233 ("Lender").

A. On March 30, 2001, 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 Thirteen Thousand and no/100 Dollars (\$ 13,000.00), which Note is secured by a mortgage ("Mortgage") dated March 30, 2001, executed by Mortgagor for the benefit of Lender and encumbering the real property described on Schedule A ("Property"), and recorded on April 13, 2001 at BOOK 2001 PAGE 14276 in the records of the SHELBY COUNTY RECORDER'S OFFICE of SHELBY County, Alabama. The Note and Mortgage and any other related documents are hereafter cumulatively 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 June 12, 2037, 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 June 12, 2002, the unpaid principal balance due under the Note was \$ 25,000.00, and the accrued and unpaid interest on that date was \$ 0.00. The new repayment terms are as follows:

2. ADDITIONAL MODIFICATIONS.

☒ The Note and Mortgage are further modified as follows:
EFFECTIVE 06/12/02 THE MORTGAGE LOAN AMOUNT WAS INCREASED TO \$25,000.00 FROM \$13,000.00

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 75, ACCORDING TO THE SURVEY OF IVY BROOK PHASE TWO, FIRST ADDITION AS RECORDED
IN MAP BOOK 19, PAGE 35, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.**

SCHEDULE B

FIRST LIEN MORTGAGE: NEW SOUTH IN THE AMOUNT OF \$112,000.00 DATED 10/98

MORTGAGOR: TERESA N MADDUX

Teresa N. Maddux
TERESA N MADDUX

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: TERESA N MADDUX

Teresa N. Maddux
TERESA N MADDUX

BORROWER:

BORROWER:

BORROWER:

MORTGAGOR: PHILLIP MADDUX

Phillip Maddux
PHILLIP MADDUX

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: PHILLIP MADDUX

Phillip Maddux
PHILLIP MADDUX

BORROWER:

BORROWER:

BORROWER:

LENDER: Compass Bank

By:
JIMMY HARRIS
LOAN ORIGINATOR

State of Alabama)
County of Shelby)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that TERESA N MADDUX
Phillip Maddux
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 12th day of June, 2002.

(Notarial Seal)

MY COMMISSION EXPIRES JULY 10, 2003

[Signature]
Notary Public

State of Alabama)
County of Shelby)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that TERESA N MADDUX
Phillip Maddux
whose name(s) as owners
of 114 2nd circle
persons 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 12th day of June, 2002.

(Notarial Seal)

[Signature]
Notary Public

THIS DOCUMENT WAS PREPARED BY: CANDICE BEARDEN, 100 GREENSPRINGS HWY BIRMINGHAM, AL 35209
AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.