



After Recordation Return to:
COMPASS BANK
P. O. Box 10566
Birmingham, AL 35296

**MODIFICATION AND EXTENSION
OF PROMISSORY NOTE/MORTGAGE**

01315

77-2100047254

BORROWER		MORTGAGOR	
ERIC V KNOUSE STACEY W KNOUSE		ERIC V KNOUSE, AND WIFE STACEY W KNOUSE	
ADDRESS		ADDRESS	
6037 ROSEMONT RD BIRMINGHAM, AL 35242		6037 ROSEMONT RD BIRMINGHAM, AL 35242	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 6037 ROSEMONT RD BIRMINGHAM, AL 35242			

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 7th day of January, 2002, is executed by and between the parties identified above and Compass Bank, 15 South 20th Street, Birmingham, AL 35233 ("Lender").

A. On November 02, 2000, 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 Twenty Five Thousand and no/100 Dollars 25,000.00

which Note is secured by a mortgage ("Mortgage") dated November 02, 2000, executed by Mortgagor for the benefit of Lender and encumbering the real property described on Schedule A ("Property"), and recorded on November 20, 2000 at BOO 19 PAGE 121 in the records of the SHELBY COUNTY 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 January 07, 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 January 07, 2002, the unpaid principal balance due under the Note was \$ 176,000.00, 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 JANUARY 7, 2002, THE MORTGAGE LOAN AMOUNT WAS INCREASED TO \$50,000.00 FROM \$25,000.00.

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**

ALL THAT CERTAIN LOT OR PARCEL OF LAND SITUATED IN THE CITY OF BIRMINGHAM, COUNTY OF SHELBY AND STATE OF ALABAMA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING KNOWN AND DESIGNATED AS LOT 6, ACCORDING TO THE SURVEY OF GRAYSTONE, 7TH SECTOR, PHASE II, AS RECORDED IN MAP BOOK 19 PAGE 121 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA. MINERAL AND MINING RIGHTS EXCEPTED. SUBJECT OF WAY, IF ANY, OF RECORD.

BY FEE SIMPLE DEED FROM T & T QUALITY HOMES, INC., A CORPORATION AS SET FORTH IN INSTRUMENT NO. 1997-31870, DATED 9/30/1997 AND RECORDED 10/2/1997, SHELBY COUNTY RECORDS.

SCHEDULE B

FIRST LIEN MORTGAGE: CHASE MANHATTAN IN THE AMOUNT OF \$202,000.00 DATED OCTOBER 21, 1998.

MORTGAGOR: ERIC V KNOUSE

MORTGAGOR: STACEY W KNOUSE

Eric V Knouse
ERIC V KNOUSE

Stacey W Knouse
STACEY W KNOUSE

MORTGAGOR:

MORTGAGOR:

20021022000520060 Pg 3/3 54.50
Shelby Cnty Judge of Probate, AL
10/22/2002 14:57:00 FILED/CERTIFIED

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: ERIC V KNOUSE

BORROWER: STACEY W KNOUSE

Eric V Knouse
ERIC V KNOUSE

Stacey W Knouse
STACEY W KNOUSE

BORROWER:

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BORROWER:

LENDER: Compass Bank

By: *Stacey Ducote*
STACEY DUCOTE
LOAN OFFICER

State of Alabama)
County of *Shelby*)

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

Eric V Knouse & Stacey W Knouse
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 *7th* day of *January*, *2002*
(Notarial Seal) *Stacey M. Ducote*

Notary Public
MY COMMISSION EXPIRES OCTOBER 23, 2004

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: VERONICA LAWS, AN EMPLOYEE OF COMPASS BANK

AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.