

01315

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

Shelby, AL

\$ 32.00

MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE

77-2100200135

BORROWER		MORTGAGOR	
JOHN M NOLAN JULIE B NOLAN		JOHN M NOLAN, AND WIFE JULIE B NOLAN	
ADDRESS		ADDRESS	
3405 FALCON WOOD LANE BIRMINGHAM, AL 35242		3405 FALCON WOOD LANE BIRMINGHAM, AL 35242	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 3405 FALCON WOOD LANE BIRMINGHAM, AL 35242			

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 19th day of February, 2003 is executed by and between the parties identified above and Compass Bank, 15 South 20th Street, Birmingham, AL 35233 ("Lender").

A. On April 12, 2002, 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 Forty Thousand and no/100 Dollars (\$ 40,000.00), which Note is secured by a mortgage ("Mortgage") dated April 12, 2002, executed by Mortgagor for the benefit of Lender and encumbering the real property described on Schedule A ("Property"), and recorded on May 07, 2002 at INST # 20020507000211740 in the records of the SHELBY COUNTY RECORDERS 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 _____, 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 _____, the unpaid principal balance due under the Note was \$ _____, and the accrued and unpaid interest on that date was \$ _____. The new repayment terms are as follows:

2. ADDITIONAL MODIFICATIONS.
 The Note and Mortgage are further modified as follows:
EFFECTIVE FEBRUARY 19, 2003 THE LINE ACCOUNT NUMBER 5456562100200135 DATED 4/12/2002 WAS DECREASED FROM \$ 40,000.00 TO \$ 30,000.00.
THIS LINE HAS AN OUTSTANDING BALANCE OF \$ 23,586.06 AS OF FEBRUARY 19, 2003.

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 7, IN BLOCK 1, ACCORDING TO THE SURVEY OF APPLECROSS, AS RECORDED IN MAP BOOK 6, PAGE 42 A & B, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY.

SCHEDULE B

1ST LIEN MORTGAGE: COUNTRYWIDE, IN THE AMOUNT OF \$ 165,000.00 DATED MARCH 2001

MORTGAGOR: JOHN M NOLAN

[Signature]
JOHN M NOLAN
MORTGAGOR:

MORTGAGOR: JULIE B NOLAN

[Signature]
JULIE B NOLAN
MORTGAGOR:

20030327000182950 Pg 3/3 18.00
Shelby Cnty Judge of Probate, AL
03/27/2003 10:56:00 FILED/CERTIFIED

MORTGAGOR:

MORTGAGOR

MORTGAGOR:

MORTGAGOR:

BORROWER: JOHN M NOLAN

[Signature]
JOHN M NOLAN
BORROWER:

BORROWER: JULIE B NOLAN

[Signature]
JULIE B NOLAN
BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

LENDER: Compass Bank

By: *T. Dick*

LOAN OFFICER

Shelby)
;

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

whose name(s) is/are signed to the foregoing instrument and who is/are known to Nolan
me is has

(Notarial Seal)

T. Dick
MY COMMISSION EXPIRES JUNE 14, 2005

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: VICKIE GURLEY, 100 GREENSPRINGS HWY BHAM , AL 35209

AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.