

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

Shelby, AL

\$66.00

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

77-2000325784

01329

BORROWER		MORTGAGOR	
BILL K SPARACINO JOYCE W SPARACINO		BILL K SPARACINO, AKA WILLIAM K SPARACINO, AND WIFE JOYCE W SPARACINO	
ADDRESS		ADDRESS	
132 DOGWOOD TRAIL MONTEVALLO, AL 35115		132 DOGWOOD TRAIL MONTEVALLO, AL 35115	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 132 DOGWOOD TRAIL MONTEVALLO, AL 35115			

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 20th 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 August 03, 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 Twenty Thousand and no/100 Dollars (\$ 20,000.00),

which Note is secured by a mortgage ("Mortgage") dated August 03, 1999, executed by Mortgagor for the benefit of Lender and encumbering the real property described on Schedule A ("Property"), and recorded on August 09, 1999 at INSTRUMENT #1999-33434 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 February 20, 2038, 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 February 20, 2003, the unpaid principal balance due under the Note was \$ 30,000.00, 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 FEBRUARY 20, 2003 THE MORTGAGE LOAN AMOUNT WAS INCREASED TO \$30,000.00 FROM \$20,000.00.

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 12, ACCORDING TO THE SURVEY OF PARK FOREST SUBDIVISION, 5TH SECTOR, AS RECORDED IN MAP BOOK 17, PAGE 91 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

SCHEDULE B

1ST LIEN MTG: HOMESIDE LENDING IN THE AMOUNT OF \$106.300.00 DATED 2/28/1994.

MORTGAGOR: BILL K SPARACINO

MORTGAGOR: JOYCE W SPARACINO

Bill K Sparacino
BILL K SPARACINO

Joyce W Sparacino
JOYCE W SPARACINO

MORTGAGOR:

MORTGAGOR:

20030403000199240 Pg 3/3 62.00
Shelby Cnty Judge of Probate, AL
04/03/2003 12:48:00 FILED/CERTIFIED

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: BILL K SPARACINO

BORROWER: JOYCE W SPARACINO

Bill K Sparacino
BILL K SPARACINO

Joyce W Sparacino
JOYCE W SPARACINO

BORROWER:

BORROWER:

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BORROWER:

LENDER: Compass Bank

By: *Kim Brown*
~~KIM BROWN~~ Steve Pace
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 Bill K and Joyce W Sparacino 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 20th day of Feb, 2003

(Notarial Seal)

Kimberly A. Brown
Notary Public

MY COMMISSION EXPIRES JUNE 12, 2005

State of Alabama

County of Shelby;

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Bill K and Joyce W. Sparacino 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 20th day of Feb, 2003

(Notarial Seal)

Kimberly A. Brown
Notary Public

MY COMMISSION EXPIRES JUNE 12, 2005

THIS DOCUMENT WAS PREPARED BY: LADONNA FUNDERBURG, 100 GREENSPRINGS HWY, BHAM AL 35209

AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.