

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

Shelby, AL

\$47.50

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

77-4355760000341398

01617

BORROWER		MORTGAGOR	
DOUG FAYET LAURA J FAYET		DOUGLAS W FAYET AKA DOUG FAYET, AND SPOUSE LAURA JANE FAYET AKA LAURA J FAYET	
ADDRESS		ADDRESS	
255 PIN OAK DR CHELSEA, AL 35043		255 PIN OAK DR CHELSEA, AL 35043	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 255 PIN OAK DR CHELSEA, AL 35043			

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 13th day of November, 2003, is executed by and between the parties identified above and Compass Bank, 15 South 20th Street, Birmingham, AL 35233 ("Lender").

A. On May 23, 2003, 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 Fifteen Thousand and no/100 Dollars (\$ 15,000.00),

which Note is secured by a mortgage ("Mortgage") dated May 23, 2003, executed by Mortgagor for the benefit of Lender and encumbering the real property described on Schedule A ("Property"), and recorded on May 27, 2003 at INSTRUMENT # 2003-32801 in the records of the SHELBY COUNTY RECORDER 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 November 13, 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 November 13, 2003, the unpaid principal balance due under the Note was \$ 14,972.17, 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 NOVEMBER 13, 2003 THE MORTGAGE LOAN AMOUNT WAS INCREASED TO \$34,000.00 FROM \$15,000.00.

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 214, ACCORDING TO THE MAP AND SURVEY OF YELLOWLEAF RIDGE ESTATES, SECOND SECTOR AS RECORDED IN MAP BOOK 21, PAGE 93 A, B & C, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

SCHEDULE B

1ST LIEN MORTGAGE: SOUTHTRUST IN THE AMOUNT OF \$182,400.00 DATED MAY 2003.

MORTGAGOR: DOUG FAYET

MORTGAGOR: LAURA J FAYET

DOUG FAYET

LAURA J FAYET

MORTGAGOR:

MORTGAGOR:

20031212000802780 Pg 3/3 47.50
Shelby Cnty Judge of Probate, AL
12/12/2003 09:33:00 FILED/CERTIFIED

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: DOUG FAYET

BORROWER: LAURA J FAYET

DOUG FAYET

LAURA J FAYET

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

LENDER: Compass Bank

By: Nancy Jennings
NANCY JENNINGS
LOAN OFFICER

State of Alabama)
County of Jefferson)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Doug Fayet and Laura J. Fayet 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 13th day of November, 2003.

(Notarial Seal)

NORMA H. WALK Norma H Walk
MY COMMISSION EXPIRES 9-7-05
Notary Public

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 _____ 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: J SHEPPERD 401 W VALLEY AVENUE BIRMINGHAM, AL 35209

AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.