

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

77-4355760000622870
MODIFICATION AND EXTENSION
OF PROMISSORY NOTE/MORTGAGE

3950 Shelby
BORROWER
CHAD E SPEEGLE

MORTGAGOR
CHAD E SPEEGLE, UNMARRIED

ADDRESS
2611 ALTA VISTA CIRCLE
BIRMINGHAM, AL 35243
TELEPHONE NO. IDENTIFICATION NO.

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BIRMINGHAM, AL 35243
TELEPHONE NO. IDENTIFICATION NO.

ADDRESS OF REAL PROPERTY: 2611 ALTA VISTA CIRCLE
BIRMINGHAM, AL 35243

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/MORTGAGE, dated the 7th day of January, 2004, is executed by and between the parties identified above and Compass Bank, 15 South 20th Street, Birmingham, AL 35233 ("Lender").

A. On December 05, 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 Thirty Five Thousand and no/100 Dollars (\$ 35,000.00),

which Note is secured by a mortgage ("Mortgage") dated December 05, 2003, executed by Mortgagor for the benefit of Lender and encumbering the real property described on Schedule A ("Property"), and recorded on December 29, 2003 at BOOK/PAGE 20031229000826790 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 January 07, 2039, 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, 2004, the unpaid principal balance due under the Note was \$ 50,000.00, 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, 2003 THE MORTGAGE LOAN AMOUNT WAS INCREASED TO \$50,000.00 FROM \$35,000.00.

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:

LOTS 5, 6, & 7, ALTADENA VALLEY COUNTRY CLUB SECTOR AS RECORDED IN MAP BOOK 4, PAGE 71.

SCHEDULE B

1ST LIEN MTG: FIRST FEDERAL IN THE AMOUNT OF \$200,000.00 DATED 10/2002

MORTGAGOR: CHAD E SPEEGLE

Chad E Speegle
CHAD E SPEEGLE

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER: CHAD E SPEEGLE

Chad E Speegle
CHAD E SPEEGLE

BORROWER:

BORROWER:

BORROWER:

MORTGAGOR:

20040123000039580 Pg 3/3 39.50
Shelby Cnty Judge of Probate, AL
01/23/2004 12:09:00 FILED/CERTIFIED

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

LENDER: Compass Bank

By: Jennifer Schoel
JENNIFER SCHOEL
ORIGINATOR

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I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Chad E Speegle
whose name(s) is/are signed to the foregoing instrument and who is/are known to me, acknowledged before me on this

(Notarial Seal)

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I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Chad E Speegle
whose name(s) as Chad E Speegle
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 7 day of January, 2004
(Notarial Seal) Jym Schoel
Notary Public

MY COMMISSION EXPIRES SEPTEMBER 6, 2005

THIS DOCUMENT WAS PREPARED BY: LADONNA MULLEN, 401 W VALLEY AVE, BHAM AL 35209
AFTER RECORDING, RETURN THIS DOCUMENT TO LENDER.