

MORTGAGE MODIFICATION AGREEMENT

Loan Account Number: 14691

THIS MORTGAGE MODIFICATION AGREEMENT is made this 1st day of MARCH, 2005, by and between RICHARD OUSLEY AND WIFE, JOYCE OUSLEY (hereinafter the "Mortgagor(s)") and Covenant Bank (hereinafter the "Lender").

WITNESSETH:

WHEREAS, on 1/29/04, Mortgagor(s) executed and delivered to Lender a Real Estate Mortgage (hereinafter the "Mortgage") in the amount of \$37,500.00, and filed for record in INSTRUMENT 20040205000059490, in the Probate Office of SHELBY County; and MODIFIED IN INSTRUMENT 20040326000153550, in the Probate Office of SHELBY County;

WHEREAS, Mortgagor(s) have requested and Lender has agreed to modify certain provisions of said Mortgage in the manner set forth herein below;

NOW, THEREFORE, it is hereby agreed by and between the Mortgagor(s) and the Lender that commencing with the date of this agreement of terms and provisions of said "Mortgage" are amended as follows:

MAXIMUM OBLIGATION LIMIT. The total principal amount secured by this Security Instrument at any one time shall not exceed \$189,000.00.

Except as herein modified, all other provisions and terms of the Mortgage shall remain in full force and effect and is hereby ratified and affirmed in all respects by the Mortgagor(s). Mortgagor(s), by these present, do hereby aver and confirm that they have no defenses or offsets with respect to Mortgagor(s) obligations pursuant to the Mortgage as is herein modified.

IN WITNESS WHEREOF, Mortgagor(s) and Lender have executed this Mortgage Modification Agreement as of the month, day and year first set forth herein above.

MORTGAGOR(S)

BY: 

BY: 

COVENANT BANK

BY: 

ITS: 



20050315000116900 2/3 \$115.80
Shelby Cnty Judge of Probate, AL
03/15/2005 04:02:35PM FILED/CERT

**STATE OF ALABAMA
COUNTY OF**

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that Richard Ausley & Joyce Ausley, whose name(s) is/are signed to the foregoing Mortgage Modification Agreement, and who are known to me, acknowledged before me on this day that, being fully informed of the contents of said agreement, being executed the same voluntarily on the day the same bears date.

Given under my hand and seal this, the 1ST day of March, 2005.

Notary Public
My commission expires: 11-26-07

April A Grace

**STATE OF ALABAMA
COUNTY OF**

I, April A Grace, a Notary Public in and for said county and in said state, hereby certify that Hayes Lamell, III whose name as Pres. & CEO of Covenant Bank, a corporation signed the foregoing agreement and who is known to me, acknowledged before me on this day that, being informed of the contents of the agreement, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this, the 1ST day of March, 2005.

Notary Public
My commission expires: 11-26-07


April A Grace

COVENANT BANK PO BOX 309 LENDER'S NAME AND ADDRESS "You" means the Lender, its successors and assigns.	RICHARD E OUSLEY 166 BONNIE BLUE LANE COLUMBIANA AL 35051	Loan Number <u>14691</u> Date <u>3-1-05</u> Maturity Date <u>2-28-10</u> Loan Amount \$ <u>189,000.00</u>
	BORROWER'S NAME AND ADDRESS "I" includes each Borrower above.	

WAIVER OF HOMESTEAD EXEMPTION

I have executed a Note dated3-1-05..... evidencing a loan from you in the amount of189,000.00..... In connection with the Note, I have executed a ☐ Security Agreement ☒ Mortgage **Mod.** dated3-1-05..... under the terms of which I give you certain rights under the laws of this state in the following described Homestead Property:

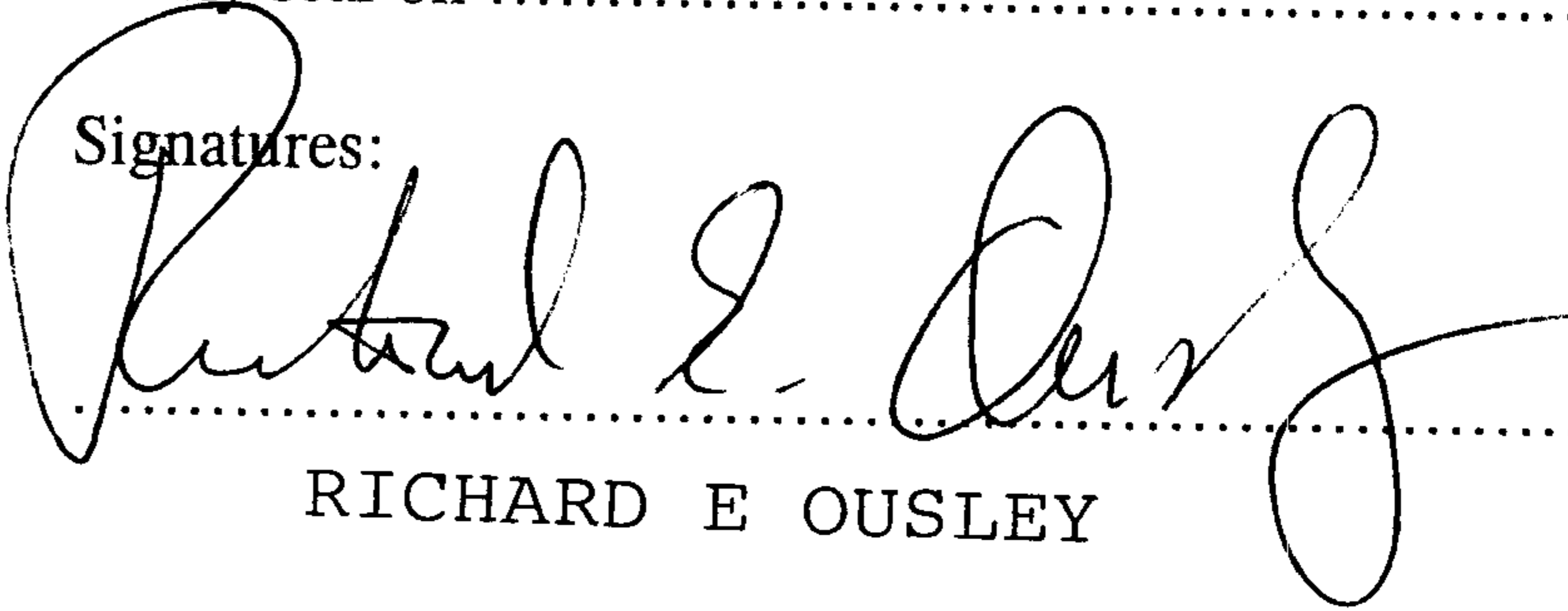
166 BONNIE BLUE LANE
 COLUMBIANA AL 35051

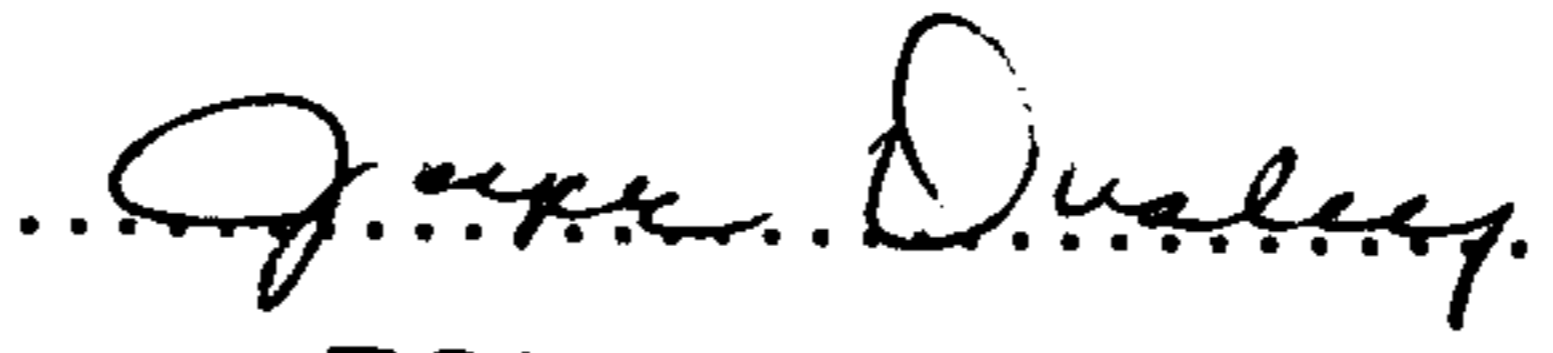

 20050315000116900 3/3 \$115.80
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By signing below, I hereby waive any and all homestead rights and exemptions in the Homestead Property, as granted under the Constitution and laws of the State of Alabama, for as long as I occupy the Homestead Property as a principal residence.

In witness whereof, I have signed my name and affixed my seal on


Witnesses:


Signatures: (Seal)
 RICHARD E OUSLEY -Borrower

..... (Seal)
 JOYCE OUSLEY -Borrower

[Space Below This Line For Acknowledgment]

The State of Alabama St. Clair County

I 
 hereby certify that Richard E. Ousley and Joyce Ousley
 whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me
 on this day that, being informed of the contents of the conveyance, (s)he executed the same voluntarily on the day the same
 bears date. Given under my hand this 1st day of March, 2005..

My commission expires: 11-26-07

 Notary Public