20060927000478660 1/2 $59.00
Shelby Cnty Judge of Probate,AL
09/27/2006 08:47:09AM FILED/CERT

Name **STEVEN R. & LYDIA TOWNSON**
Loan # **61003634**

MORTGAGE MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as "Modification Agreement") is made and entered into September 18, 2006, by and between STEVEN R. TOWNSON AND LYDIA TOWNSON, HUSBAND AND WIFE (whether one or more, jointly and severally hereinafter referred to as "Borrower"), and **ALIANT BANK**, an Alabama banking corporation (sometimes formerly known as First National Bank of Alexander City, Elmore County National Bank, Elmore County Bank or First Montgomery Bank) (hereinafter referred to as "Lender").

A. Borrower previously executed and delivered unto Lender that certain Equity line of credit note, agreement and disclosure statement Note (the "Note") dated November 10, 2005, in the original principal sum of $200,000.00.

B. The Note is secured by that certain Mortgage dated November 10, 2005, Borrower to Lender, which Mortgage is recorded in the Office of the Judge of Probate of SHELBY County, Alabama, in RLPY/Roll _____, at Page/Frame/Card 20051129000616850 (the "Mortgage").

C. Borrower desires certain modifications to the Note and/or Mortgage and Lender is willing to make such modifications on the terms and conditions as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender , intending to be legally bound, do hereby agree as follows (mark box(es) of applicable provision(s)):

1. Mortgage. The Mortgage is hereby amended as follows (mark box(es) of applicable provision(s), if any):

   ☒ The principal sum secured is hereby amended to be U.S. $230,000.00.

   ☒ If a maturity date specified in the Mortgage is sooner than the maturity date under the Note (as amended hereby), the Maturity Date under the Mortgage is hereby amended to delete reference to any maturity date or, if the Maturity Date of the Note is greater than twenty (20) years from the date hereof, the Maturity Date of the Mortgage shall be the Maturity Date of the Note (as amended hereby).

2. ☒ Borrower agrees to pay the following fees:
   $60.00 recording fees
   $218.00 title insurance.

3. The Borrower hereby confirms and agrees that the Mortgage (as such may be amended hereby) continues to secure all amounts which may now or hereafter be outstanding under the Note, as amended hereby, and Borrower hereby represents and warrants to the Lender that no other mortgage or security interest has been granted with respect to the property secured by the Mortgage since the original date of the Mortgage.

4. The Borrower hereby represents and warrants to the Lender that there is no default or event of default outstanding under the Note, Mortgage or any related loan agreement, or any event or circumstance which, with the giving of notice or the passage of time or both, would likely constitute such a default or event of default under the Note, Mortgage or related loan agreements.

5. If the Mortgage is modified by this Modification Agreement, the Borrower shall cause this Modification Agreement to be recorded in the Office of the Judge of Probate of SHELBY County, Alabama, shall pay or reimburse Lender for all recording fees in connection therewith and shall cause and endorsement to be issued to the existing title insurance commitment or policy, updating such commitment or policy through the date of recordation of this Modification Agreement and reflecting any amendments made hereby, without any intervening liens or encumbrances, all at the expense of the Borrower.

6. This Modification Agreement shall be deemed effective as of the date hereof unless another date is specified here: September 18, 2006

7. Except as expressly amended hereby, the Borrower agrees that the Note, Mortgage and any related loan agreement shall remain unmodified and not effected by this Modification Agreement and each such documents remains in full force and effect. This is the entire agreement of the parties with respect to the subject matter hereof and, together with the Note, Mortgage and any related written loan agreement, contain the entire agreement of the parties with respect to the subject matter hereof.

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IN WITNESS WHEREOF, Borrower and Lender have caused this Modification Agreement to be executed in one or more counterparts, each of which shall be deemed to be an original, as of the date first set forth above. Borrower hereby acknowledges receipt of a copy of this Modification Agreement.

"BORROWER"

_____ **(L.S.)**
STEVEN R. TOWNSON

_____ **(L.S.)**
LYDIA TOWNSON

"LENDER"
ALIANT BANK

By: _____
Its REGION PRESIDENT

(EXECUTE ACKNOWLEDGMENT ON NEXT PAGE IF MORTGAGE AMENDED)

STATE OF ALABAMA)
:
TALLAPOOSA COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that PHIL BLASINGAME, whose name as REGION PRESIDENT of ALIANT BANK, a ALABAMA corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 18th day of SEPTEMBER, 2006.

Terry A. Tyler
Notary Public

[NOTARIAL SEAL] My commission expires: 06-20-07

STATE OF ALABAMA)
:
TALLAPOOSA COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that STEVEN R. TOWNSON AND LYDIA TOWNSON, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, (s)he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of SEPTEMBER, 2006.

Terry A. Tyler
Notary Public

[NOTARIAL SEAL] My commission expires: 06-20-07

This instrument prepared by: DANA COTNEY
Aliant Bank
200 Aliant Parkway
P.O. Box 1237 [35011]
Alexander City, Alabama 35010