

This instrument was prepared by

MERCHANTS AND FARMERS BANK (name)

POST OFFICE BOX 520, KOSCIUSKO, MS 39090 (address)

State of Alabama Space Above This Line For Recording Data

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is 03-31-2008 .
The parties and their addresses are:

MORTGAGOR: CHAPPELL DEVELOPMENT, INC, AN ALABAMA CORPORATION
P.O. BOX 92
WESTOVER, AL 35185

LENDER: MERCHANTS & FARMERS BANK
Organized and existing under the laws of the state of Mississippi
POST OFFICE BOX 520
KOSCIUSKO, MS 39090

BACKGROUND. Mortgagor and Lender entered into a Security Instrument dated 08-29-2007 and recorded on 09-07-2007 . The Security Instrument was recorded in the records of SHELBY County, Alabama at INSTRUMENT #20070907000422800 .
The property is located in SHELBY County at 629 NARROWS POINT WAY, BIRMINGHAM, AL 35242 .

Described as:

Lot 20, according to the Survey of Narrows Point Sector, as recorded in Map Book 26 Page 81 A & B in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

MODIFICATION. For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original debts and obligations (whether identified as Secured Debts, Sums Secured, or otherwise) that now have been modified. Together with this Modification, the Security Instrument now secures the following debts and all extensions, renewals, refinancings, modifications and replacements. *(Include items such as borrower's name, note or contract amounts, interest rates (whether variable), maturity dates, etc.)*

CHAPPELL DEVELOPMENT, INC.
NOTE #1839545
IN THE AMOUNT OF \$161,615.00
MATURITY DATE 03-31-2009
INTEREST RATE 6.5% FIXED

☐ **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by the Security Instrument at any one time will not exceed \$_____ ☐ which is a \$_____ ☐ increase ☐ decrease in the total principal amount secured. This limitation of amount does not include interest and other fees and charges validly made pursuant to the Security Instrument. Also, this limitation does not apply to advances made under the terms of the Security Instrument to protect Lender's security and to perform any of the covenants contained in the Security Instrument.

WARRANTY OF TITLE. Mortgagor warrants that Mortgagor is or will be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, and mortgage the property. Mortgagor also warrants that such same property is unencumbered, except for encumbrances of record.

CONTINUATION OF TERMS. Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of the Modification.

CHAPPELL DEVELOPMENT, INC.


(Signature) LYNAL CHAPPELL, PRESIDENT (Date) (Seal)

(Signature) (Date) (Seal)

(Signature) (Date) (Seal)

(Signature) (Date) (Seal)

(Signature) (Date) (Seal)

(Signature) (Date) (Seal)

(Witness as to all signatures)

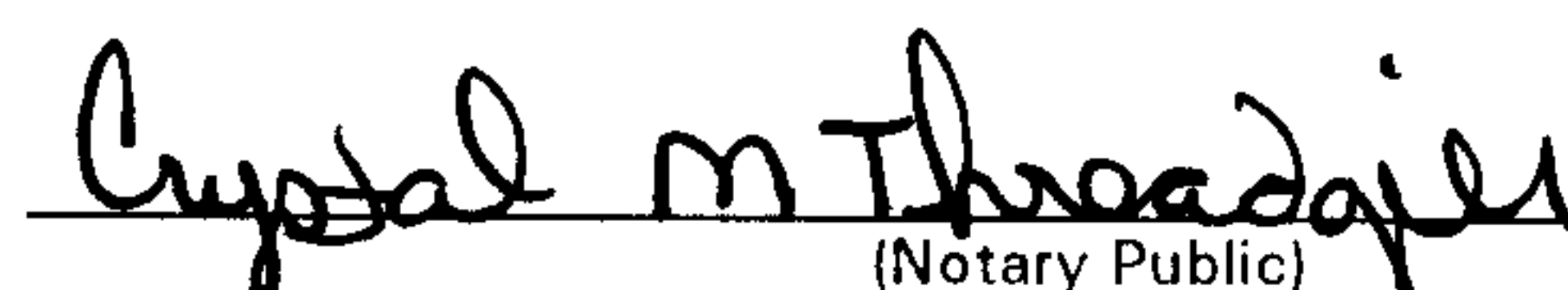
(Witness as to all signatures)

ACKNOWLEDGMENT:

STATE OF _____, COUNTY OF Shelby } ss.

(Individual) I, a notary public, hereby certify that _____ whose name(s) is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she/they executed the same voluntarily on the day the same bears date. Given under my hand this 31st day of March, 2008.
My commission expires: 02-11-2012

(Seal)


(Notary Public)