

20100115000014610 1/3 \$242.00
Shelby Cnty Judge of Probate, AL
01/15/2010 01:02:39 PM FILED/CERT

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MODIFICATION AGREEMENT - MORTGAGE

THIS MODIFICATION AGREEMENT ("Agreement") is made this 11th day of January, 2010, between SUSAN S SCHEIN, whose address is 1406 SUTHERLAND PLACE, HOMEWOOD, Alabama 35209 ("Borrower"), and Merchants & Farmers Bank whose address is 3513 PELHAM PARKWAY, PELHAM, Alabama 35124 ("Lender").

Merchants & Farmers Bank and Borrower entered into a Mortgage dated October 11, 2007 and recorded on November 14, 2007, filed for record in records of JUDGE OF PROBATE of SHELBY COUNTY, State of Alabama, with recorder's entry number 200711140000523580 ("Mortgage"). The Mortgage covers the following described real property:

Address: 2650 HIGHWAY 31 SOUTH, PELHAM, Alabama 35124

Legal Description: ALL THAT PART OF THE SE 1/4 OF THE SE 1/4 OF SECTION 1, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, LYING WEST OF HIGHWAY NO. 31 AND SOUTH OF THE PROPERTY DEEDED TO LOUIE REESE AS TRUSTEE BY DEED BOOK 238, PAGE 801, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR POINT OF BEGINNING, BEGIN AT THE SW CORNER OF THE SE 1/4 OF THE SE 1/4 OF SECTION 1, TOWNSHIP 20 SOUTH, RANGE 3 WEST AND RUN NORTH 422 FEET, MORE OR LESS, TO THE SOUTH LINE OF THE REESE PROPERTY AS DESCRIBED IN DEED BOOK 238, PAGE 801; THENCE TURN AN ANGLE TO THE RIGHT OF 90 DEGREES AND RUN EASTERLY 465 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF U. S. HIGHWAY NO. 31; THENCE RUN SOUTHWESTERLY ALONG SAID HIGHWAY TO THE SOUTH LINE OF SAID 1/4-1/4 SECTION; THENCE RUN WESTERLY ALONG THE SOUTH LINE OF SAID 1/4-1/4 BACK TO THE POINT OF BEGINNING; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

Property Size: 3.5 acres.

It is the express intent of the Borrower and Lender to modify the terms and provisions set forth in the Mortgage. Borrower and Lender hereby agree to modify the Mortgage as follows:

- MODIFIES MORTGAGE FROM \$100,00.00 TO \$250,000.00.

Borrower and Lender agree that the Mortgage including such changes, modifications, and amendments as set forth herein, shall remain in full force and effect with respect to each and every term and condition thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Property. Nothing contained herein shall in any way impair the Mortgage or the security now held for the indebtedness thereunder, or alter, waive, amend, vary, or affect any provision, term, condition, or covenant therein, except as herein provided, nor affect or impair any rights, powers, privileges, duties, or remedies under the Mortgage it being the intent of Borrower and

Lender that the terms and provisions thereof shall continue in full force and effect, except as specifically modified herein. Nothing in this Agreement shall constitute a satisfaction of the promissory note or notes, or other credit agreement or agreements secured by the Mortgage.

Lender's consent to this Agreement does not waive Lender's right to require strict performance of the Mortgage modified above, nor obligate Lender to make any future modifications. Any guarantor or cosigner shall not be released by virtue of this Agreement.

If any Borrower who signed the original Mortgage does not sign this Agreement, then all Borrowers signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

This Agreement shall be binding upon the heirs, successors, and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural, the singular, and the use of any gender shall be applicable to all genders.

ORAL AGREEMENTS DISCLAIMER. This Agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

ADDITIONAL PROVISIONS. SCHEIN HOLDING CO, INC

NOTE #1842515

IN THE AMOUNT OF \$250,000.00

By signing below, Borrower and Lender acknowledge that they have read all the provisions contained in this Agreement, and that they accept and agree to its terms.

 1-13-10

SUSAN S SCHEIN

Date

Individually

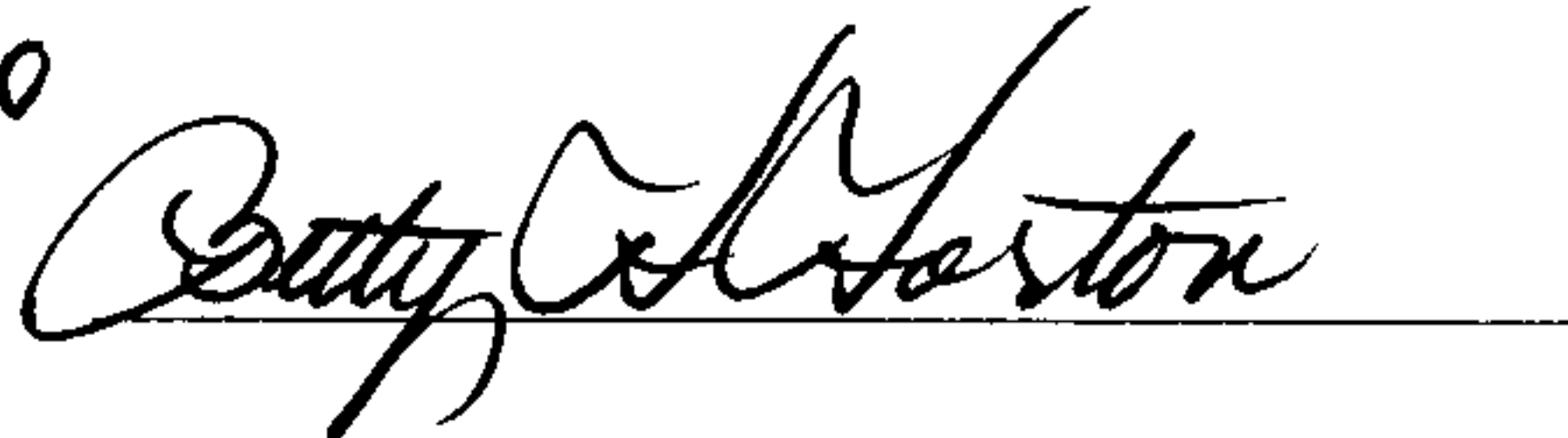
INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, Betty H. Horton, Notary Public, do hereby certify that SUSAN S SCHEIN, whose name is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed of the contents of the Security Instrument, he/she executed the same, voluntarily, on the day the same bears date. Given under my hand this 13th day of January, 2010

My commission expires: 6/13/2013



Shelby County, AL
Identification Number

(Official Seal)

LENDER: Merchants & Farmers Bank

By: DAVID NOLEN
Its: BRANCH PRESIDENT

Date

BUSINESS ACKNOWLEDGMENT

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, Betty H Horton, Notary Public in and for said County and in said State, hereby certify that **DAVID NOLEN, BRANCH PRESIDENT of Merchants & Farmers Bank**, a(n) **Alabama Corporation**, 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 the instrument, he or she, in his or her official capacity and with full authority, executed the same voluntarily for and as the act of said **Corporation**.

Given under my hand this the 13th day of January, 2010.

My commission expires: 8/13/2013

residing at Columbiana
Shelby County, Alabama

Betty H Horton
Shelby County, AL
Identification Number

(Official Seal)

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THIS INSTRUMENT PREPARED BY:
Merchants & Farmers Bank
P.O. Box 520
KOSCIUSKO, MS 39090

AFTER RECORDING RETURN TO:
Merchants & Farmers Bank
P.O. Box 520
KOSCIUSKO, MS 39090