

CROSS REFERENCE: Mortgage recorded as Instrument Number 20081015000406340, of the records of the Office of the Judge of Probate of Shelby County, Alabama

MODIFICATION AND EXTENSION AGREEMENT

STATE OF ALABAMA  
COUNTY OF JEFFERSON

THIS MODIFICATION AND EXTENSION AGREEMENT ("**Agreement**") is made and entered into and effective as of the 1st day of October, 2011, by and among MICHAEL L. PADALINO, a resident of the State of Alabama ("**Borrower**"), and MARTHA S. PADALINO, a resident of the State of Alabama ("**Mortgagor**") and CB&T, a Division of Synovus Bank, as successor in interest by name change with Columbus Bank and Trust Company, a Georgia banking corporation, whose address is P.O. Box 120, Columbus, Georgia 31901 (hereinafter referred to as "**Holder**" or "**Lender**").

WITNESSETH THAT:

WHEREAS, Borrower has heretofore incurred from Lender an indebtedness in the original principal amount of \$825,000.00 (the "**Loan**") and to evidence said Loan, Borrower executed and delivered to Lender a promissory note dated September 30, 2008, in the principal amount of \$825,000.00 (said promissory note together with any other renewals, modifications, amendments, replacements, restatements and consolidations is collectively hereinafter referred to as the "**Note**"); and

WHEREAS, several documents, instruments and agreements, in addition to the Note, were entered into as security for the Loan (such documents, instruments, and agreements, and any UCC Financing Statements filed in conjunction therewith, being herein referred to collectively as the "**Security Documents**"), which documents, instruments and agreements, include, without limitation, the following: (1) Mortgage from Borrower and Mortgagor to Lender dated September 30, 2008, and recorded as Instrument Number 20081015000406340, of the records of the Office of the Judge of Probate of Shelby County, Alabama (the "**Mortgage**") (the Note, the Security Documents, and all other documents evidencing, securing or relating to the Loan, together with any renewal, restatements, replacements, consolidation, amendments or modifications are hereinafter collectively referred to as the "**Loan Documents**"); and

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NOTE TO JUDGE OF PROBATE: The principal balance of the Loan is \$802,460.56. Therefore, mortgage tax in the amount of \$1,203.69 is being paid simultaneously hereto with the recording of this instrument.

WHEREAS, as of the date hereof, and prior to the effectiveness of this Agreement, the outstanding principal balance of the Loan is \$802,460.56.

WHEREAS, Borrower and Mortgagor have requested the Loan be modified to, among other things, extend the maturity date of the Note from October 1, 2011 to October 1, 2038, and to change the interest rate charged on the outstanding principal balance of the Note to 4.375% fixed; and

WHEREAS, Lender has agreed to such changes subject to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of the foregoing benefits and other good and valuable consideration flowing among the parties hereto, the receipt and sufficiency of which is hereby acknowledged, Borrower, Mortgagor and Lender do hereby agree that:

1. Modification of Existing Note. The parties hereto, hereby agree that effective the date hereof the Note is hereby amended and modified as follows: (a) the Maturity Date, as defined in the Note, is extended from October 1, 2011 to **October 1, 2038.**

(b) The rate at which interest shall accrue on the outstanding principal balance of the Note is changed from 7.5% to an interest rate of 4.375% per annum fixed.

(c) The payments due under the Note is amended to monthly installments of principal and accrued interest, each such installment shall be in the amount of \$4,225.08, beginning on November 1, 2011, and continuing on the first (1<sup>st</sup>) day of each successive month thereafter through and including the Maturity Date. The entire unpaid principal balance hereof and all accrued and unpaid interest and fees hereon shall be due and payable in full on the Maturity Date. Each payment from Borrower to Lender will be applied when received by Lender as follows: (i) first, to any amounts due hereunder that are neither principal nor interest, (ii) second, to the payment of interest which has accrued but has not been paid on the principal advanced and outstanding hereunder, and (iii) the balance toward the reduction of the principal sum.

2. Modification of Mortgage. The parties acknowledge that the Note is secured by, inter alia, the Mortgage. The Mortgage is hereby amended and modified, effective the date hereof, as follows:

(a) All references in the Mortgage to the Note shall from and after the date hereof refer to said Note as amended, modified, and extended by this Agreement and as same may be further amended, modified, extended, renewed and restated from time to time. The Mortgage shall show the maturity date of the Note, as amended and modified, as **October 1, 2038.**

(b) The parties hereto acknowledge that a scrivener's error was made on Page 2 of the Mortgage to the legal description in that the recording information was missing the page reference and listed as "Map Book 38," instead of "Map Book 38, **Page 90**". The legal description is hereby amended so that recording information is listed as "Map Book 38, **Page 90.**



3. Modification of the other Loan Documents. Effective the date hereof, Borrower, Mortgagor and Lender agree that all the Loan Documents are hereby amended to extend the maturity date of the Note as described herein above. All references to the Note and Mortgage in the Loan Documents will hereafter refer to said documents as amended by this Agreement and as the same may hereafter be amended, modified, extended, supplemented, replaced or restated from time to time. The parties hereto acknowledge and agree that all debts, liabilities and obligations now or hereafter evidenced by the Note (as the Note has been amended and modified by this Agreement and as same may be further amended, modified, extended or restated from time to time) are secured by the Security Documents.

4. Ratification. Except as expressly set forth herein, all terms, covenants and provisions of the Note and all other Loan Documents, shall remain in full force and effect, and Borrower and Mortgagor do hereby expressly ratify, reaffirm and confirm the Note, and other Loan Documents, as amended and modified hereby, and ratifies, reaffirms and confirms the continuing priority of the Security Documents, as amended and modified hereby, which secures payment of same. It is the intent of the parties hereto that this Agreement shall not constitute a novation or an accord and satisfaction of any of the indebtedness evidenced by the Note and shall not adversely affect or impair the priority of the Security Documents, all of which shall remain a first lien on and security in the property described therein, superior to any other encumbrance.

5. Waiver of Claims. Borrower and Mortgagor do hereby waive any claim or defense which it/he/she/they now has/have by virtue of this Agreement or any instrument set forth hereunder, and further agree(s) not to raise any such claims or defenses in any civil proceeding or otherwise. Borrower and Mortgagor do further hereby for itself, themselves, himself, their agents, heirs, servants, employees, successors, legal representatives, and assigns, forever release, acquit and discharge Lender and its officers, directors, stockholders, agents, servants, employees, successors, legal representatives and assigns of and from any and all claims, demands, debts, actions and causes of actions which they/he/it/she now have/has against Lender and its officers, directors, stock holders, agents, servants, employees, legal representatives, heirs and assigns by reason of any act, matter, contract, agreement or thing whatsoever up to the date hereof.

6. Successors and Assigns/Miscellaneous. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their legal representatives, heirs, successors, successors-in-title and assigns. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa. Any references in any of the documents, instruments and agreements evidencing, securing or relating to the Loan to any of the documents, instruments and agreements amended hereby shall from and after the date hereof refer to such documents, instruments and agreements as amended and modified hereby and as same may be further amended, modified, extended, renewed and restated from time to time.

7. Legal Fees and Expenses. Borrower and Mortgagor jointly and severally agree to pay directly or reimburse Lender for all reasonable legal fees and other expenses incurred by Lender in connection with the Note, as amended hereby, and this Agreement.



IN WITNESS WHEREOF, the parties have caused this agreement to be appropriately executed under seal, effective as of the day and year first above written.

BORROWER:

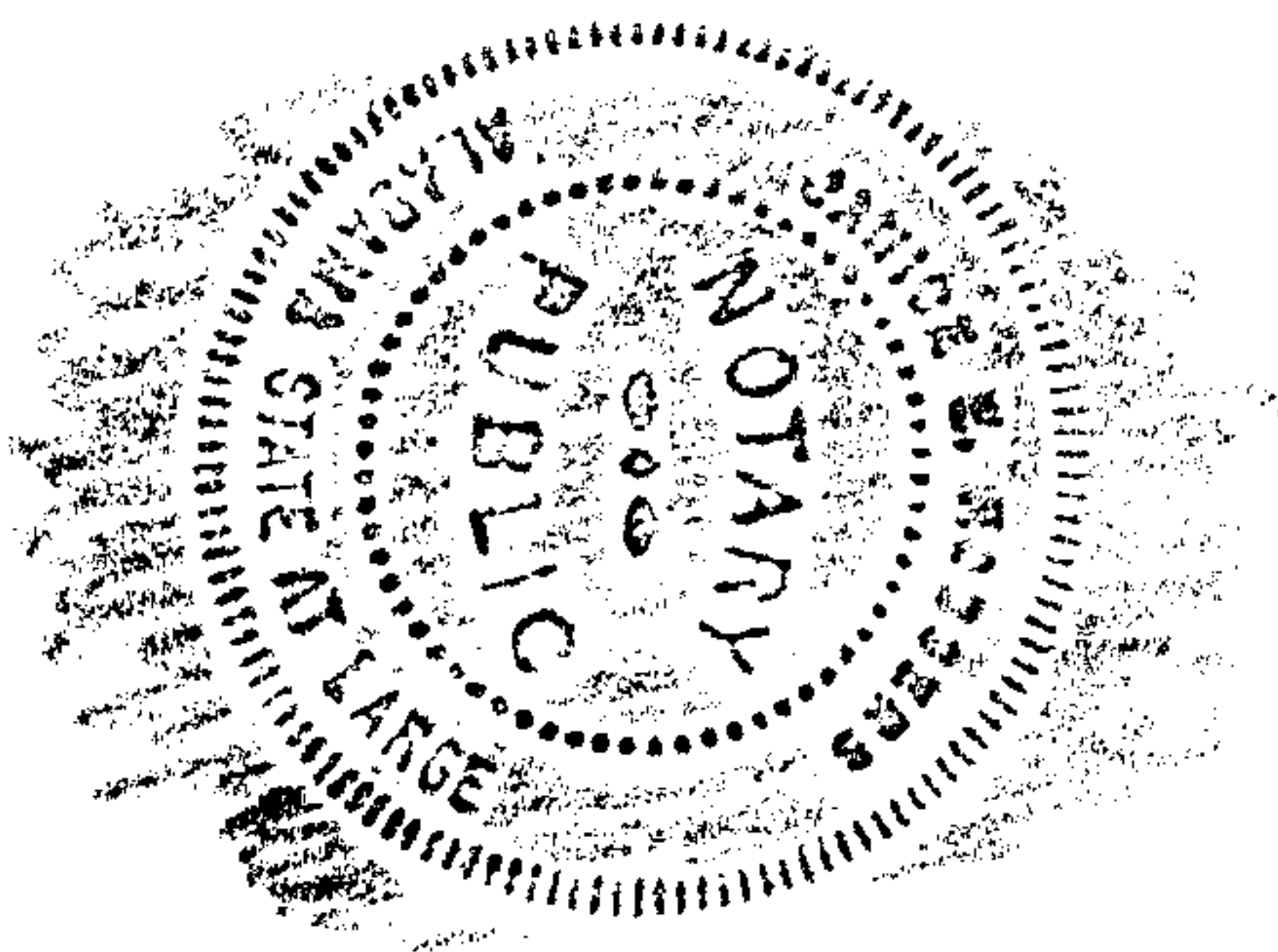
Michael L. Padalino (L.S.)  
MICHAEL L. PADALINO

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Michael L. Padalino 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 this instrument, he executed the same voluntarily on the 5th day of October, 2011.

Given under my hand and seal of office this 5th day of October, 2011.

[NOTARY SEAL]



Janice E. Rodgers  
Notary Public Janice E. Rodgers  
My Commission Expires: November 17, 2012

MORTGAGOR:

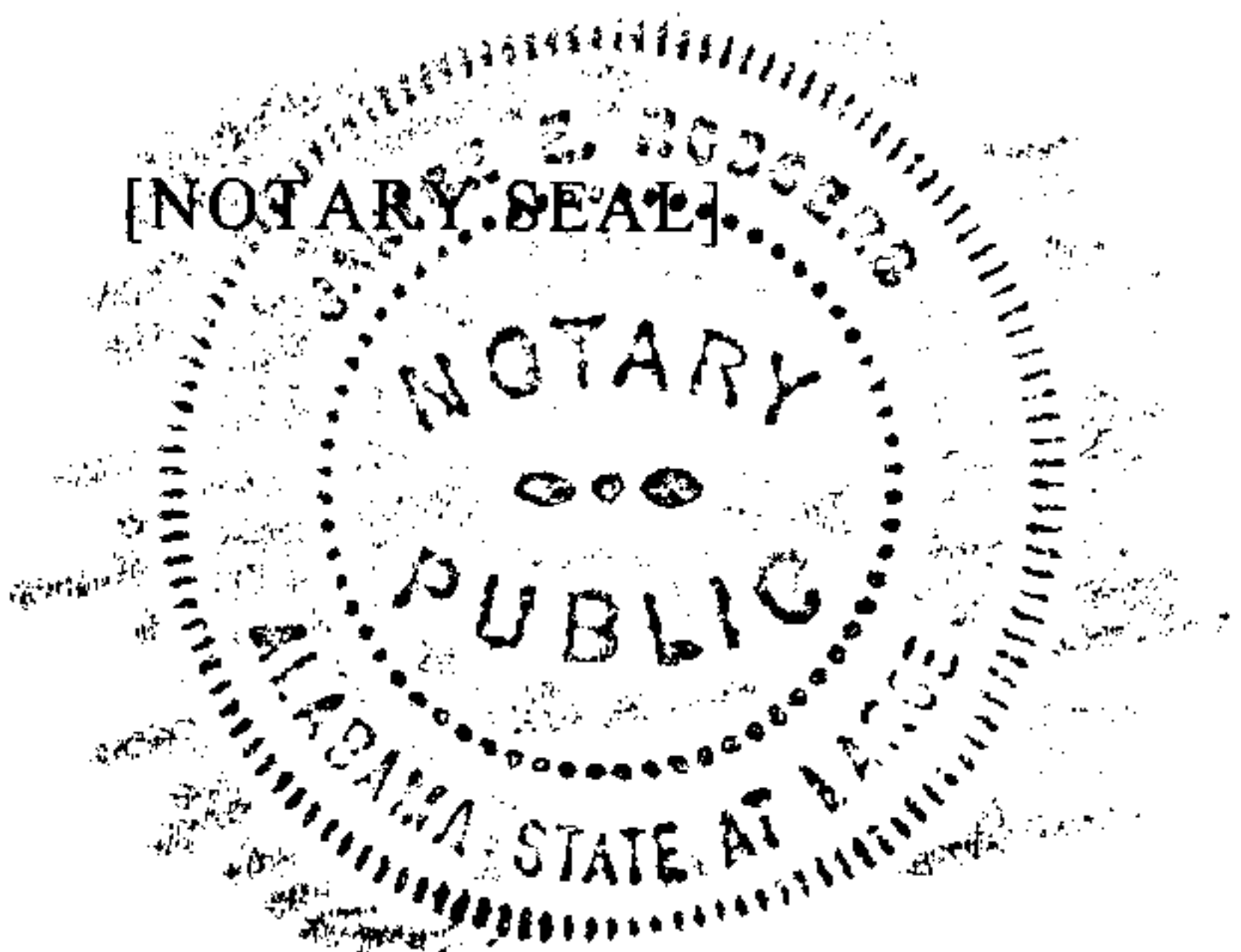
Martha S. Padalino (L.S.)  
MARTHA S. PADALINO

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Martha S. Padalino 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 this instrument, he executed the same voluntarily on the 5th day of October, 2011.

Given under my hand and seal of office this 5th day of October, 2011.

[NOTARY SEAL]



Janice E. Rodgers  
Notary Public Janice E. Rodgers  
My Commission Expires: November 17, 2012

LENDER:

CB&T, a Division of Synovus Bank, as successor in interest by name change with Columbus Bank and Trust Company, a Georgia banking corporation

By: [Signature]  
Its: VICE PRESIDENT

(CORPORATE SEAL)

STATE OF Georgia  
COUNTY OF Muscogee

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that [Signature] whose name as Vice-President of CB&T, a Georgia banking 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 this instrument, he, as such authorized officer of such bank and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and seal of office this 7 day of Oct, 2011.



Carmen D. Baez  
Notary Public  
My Commission Expires:

Upon Recording  
Return to:  
Allan E. Kamensky/Linda D. Nguyen  
Page, Scrantom, Sprouse, Tucker & Ford, P.C.  
P. O. Box 1199  
Columbus, Georgia 31902