

Mortgage Amendment

Agreement to Modify 3 Year Adjustable Rate Deed of Trust Note and Deed of Trust to Extend Maturity Date

Agreement made on the January 11, 2011, between Christian Church (Disciples of Christ) in Alabama-Northwest Florida and Grace Christian Church, Helena, Alabama, of 869 Highway 52, Shelby County, Alabama, 35080, referred to herein as **Mortgagor**, and Board of Church Extension of Disciples of Christ, Inc., a corporation organized and existing under the laws of the state of Indiana, with its principal office located at 130 East Washington Street, Indianapolis, Marion County, Indiana, 46204, referred to herein as **Lender**.

Whereas, **Mortgagor** has borrowed certain moneys from **Lender** as evidenced by Loan Number 12695, which is Note 1 of a two Note loan (Loan Number 12696, was paid in full on January 11, 2010), and the 3 Year Adjustable Rate Deed of Trust Note in the original principal amount of \$1,310,600.00 (the **Note**), a copy of which is attached hereto as **Exhibit A** and initialed by both parties, and which **Note** is secured by that certain **Mortgage** (the **Mortgage**) dated April 12, 2002 and recorded as Instrument No. 2002-17343, Official Records of the office of Shelby County Judge of Probate; and

Whereas, there is now due and owing on the **Note** the amount of \$1,307,311.48;

Now, therefore, for and in consideration of the mutual covenants contained in this agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Extension of Maturity Date

Lender hereby extends the time of payment of the principal indebtedness secured by the **Note** and **Mortgage** from the present maturity date of November 1, 2024 to February 1, 2031, provided that **Mortgagor** shall continue to pay interest on the amount owing on the **Note** and **Mortgage** at the rate of 6.25% per annum, from February 1, 2011 on the first day of each month beginning February 1, 2011.

2. Principal and Interest Payments

Mortgagor, in consideration of the above extension and other valuable consideration, the receipt of which is acknowledged, shall pay the principal sum and interest as set forth above on or before the maturity of the **Note** as extended by this Agreement, and shall comply with the other terms of the **Note** and **Mortgage**, except as modified in this Agreement.



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3. Other Modifications of Note and Mortgage

If the terms and provisions contained in the *Note* and *Mortgage* in any way conflict with the terms and provisions contained in this Agreement, the terms and provisions of this Agreement shall prevail, and, as modified by this Agreement, the *Note* and *Mortgage* are ratified and confirmed. The failure or omission of either party to exercise, in one or more instances, any option given by this Agreement or in the *Note* or *Mortgage* shall not be construed as a waiver or relinquishment of a right to the option in the case of any other default, but the right to such further option shall remain in full force and effect.

4. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Indiana.

5. Any notice provided for or concerning this Agreement shall be in writing and shall be deemed sufficiently given when sent by certified mail if sent to the respective address of each party as set forth at the beginning of this Agreement.

WITNESS our signatures as of the day and date first above stated.

Christian Church (Disciples of Christ)
In Alabama-Northwest Florida,
Birmingham, Florida

By: John P. Mobley
Regional Minister
By: Kay W. Stigall
Pres./Moderator
By: Joe A. King
Secretary

Board of Church Extension of Disciples
of Christ, Inc., an Indiana corporation,
Indianapolis, Indiana,

By: Erick D. Reisinger
Erick D. Reisinger, Vice President

Grace Christian Church, Helena, Alabama

By: Ferry R. Manna
Trustee
By: William David Ann
Trustee
By: Stanley D. Murvell
Trustee

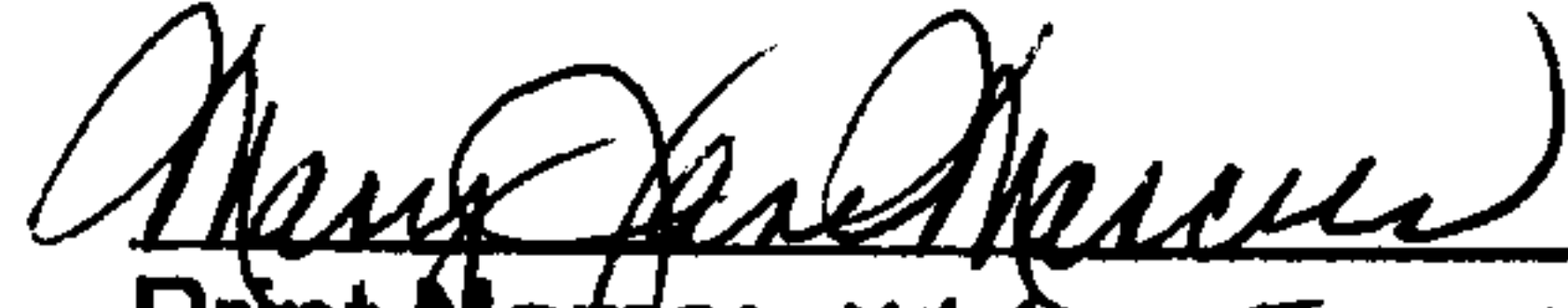
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WHEN RECORDED RETURN TO:
OLD REPUBLIC TITLE
ATTN: POST CLOSING
530 SOUTH MAIN STREET
SUITE 1031
AKRON, OH 44311

Prepared By:
Board of Church Extension
Disciples of Christ Inc.
Rhonda Mc Dougall
130 E Washington St
9th Floor
Indianapolis IN 46204

STATE OF ALABAMA
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 10th day of DECEMBER, 2011, within my jurisdiction, the within named, JOHN MOBLEY, KAJ STIGAU, JOSE DIAZ, who acknowledged that they executed the above and foregoing instrument for the Christian Church (Disciples of Christ) in Alabama-Northwest Florida, Birmingham, Alabama.


Print Name: MARY JANE MARCUS
My County of Residence is: JEFFERSON

My Commission expires:
AUGUST 8, 2014

MARY JANE MARCUS
NOTARY PUBLIC
ALABAMA STATE AT LARGE
MY COMMISSION EXPIRES
AUGUST 8, 2014

STATE OF ALABAMA
COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this 10th day of DECEMBER, 2011, within my jurisdiction, the within named, TERRELL MARCUS, DAVID AMASON, STAN MURKELL, who acknowledged that they executed the above and foregoing instrument for the Grace Christian Church, Helena, Alabama.


Print Name: MARY JANE MARCUS
My County of Residence is: JEFFERSON

My Commission expires:
AUGUST 8, 2014

MARY JANE MARCUS
NOTARY PUBLIC
ALABAMA STATE AT LARGE
MY COMMISSION EXPIRES
AUGUST 8, 2014



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STATE OF Indiana

COUNTY OF Marion

Personally appeared before me, the undersigned authority in and for the said county and state, on this 15th day of November, 2011, within my jurisdiction, the within named Erick D. Reisinger, who acknowledged that he is Vice President of Board of Church Extension of Disciples of Christ, Inc., an Indiana corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.


Rhonda J. McDougall
My County of Residence is Marion

My Commission expires:
April 22, 2018

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HELENA

ALABAMA

1,310,600.00

12 April

20 02

~~AND GRACE CHRISTIAN CHURCH~~

promise(s) to pay to the order of BOARD OF CHURCH EXTENSION OF DISCIPLES OF CHRIST, INC. ("Board")
the sum of ONE MILLION THREE HUNDRED TEN THOUSAND DOLLARS (\$1,310,000.00)

with interest from the date hereof at the rate of seven and one quarter percent (7.25 %) per annum, adjustable as hereinafter provided, to the sum of Dollars (\$ 1,310,600.00)

annum, adjustable as herein provided, on the unpaid principal balance until paid, with attorneys' fees and costs of collection and without relief from bankruptcy.

Interest only, as billed monthly from the first of the month following the initial advancement of loan funds through October 31, 2002 , and then in monthly installments of principal

interest of ...TEN THOUSAND THREE HUNDRED FIFTY-NINE AND NO/100... Dollars (\$ 10,359.00)

subject to adjustment resulting from any adjustment in interest rate as herein provided, beginning on the first day of November, 2002 and continuing thereafter on the first day of each succeeding month until

twenty (20) years after first payment date, when the balance of principal and interest due hereon shall be paid in full; each of the said monthly installments shall be applied first to the interest due hereon and the balance

The maker or makers hereof reserve the right to pay the whole or any part of the principal and interest due hereon at any time.

Presentment, protest and notice are hereby waived.

This note is secured by a real estate mortgage bearing even date herewith.

If default shall be made in the payment of this note, or any part thereof, when the same becomes due and payable, or should default be made in the performance at any time of any of the covenants contained in any mortgage or deed of trust that may have been given to secure this note, then and in that event the whole of this note, with all accrued interest, shall at the option of the holder or holders thereof, become at once due and payable without further notice.

Maker or makers hereof further understand and agree that at each 3 year anniversary date of the date hereof, the Board shall have the option and right, at its sole discretion, to adjust and modify the rate of interest per annum charged hereon; said new rate of interest, if any, shall apply to the unpaid balance of principal existing at and shall be effective on the first day of the month that begins not less than 15 days after the said applicable anniversary date and thereafter. ~~Said adjusted and modified interest rate shall be based upon the then existing interest rate paid by the Board on its then existing pool of fixed xxxxxxxxxxxxxxxxxxxxxxx (xxxxx) year Treasury Notes plus xxxxxxxxxxxxx percent (xxxxxxxx%).~~
In the event of such adjust-
ment, the interest rate shall be based upon the then existing interest rate paid by the Board on its then existing pool of fixed xxxxxxxxxxxxxxxxxxxxxxx (xxxxx) year Treasury Notes plus xxxxxxxxxxxxx percent (xxxxxxxx%).

In the event of such adjustment in interest rate, the monthly payment also will be adjusted accordingly. It is further understood and agreed that at the request of the Board, maker or makers will execute any and all documents, if any, reasonably deemed necessary to effectuate said interest rate adjustment, and that said documents, upon execution, shall be considered a part of and incorporated into any Mortgage or Deed of Trust that may have been given to secure this note.

Note No. 12695 (1)

CHRISTIAN CHURCH (DISCIPLES OF CHRIST) IN
ALABAMA-NORTHWEST FLORIDA, BIRMINGHAM, ALABAMA,

By: John Mobley
John Mobley, Regional Minister

BCE 5-00 Ethel Williams, Pres./Moderator
Int.(Mtg.) Debbie Williams, Secretary

GRACE CHRISTIAN CHURCH,
HELENA, ALABAMA.

By: Joan H. Bishop, Trustee

✓ Cecil Moore, Trustee

Wayne Mink, Trustee



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A parcel of land situated part in the Southeast quarter of the Northeast quarter and part in the Northeast quarter of the Southeast quarter of Section 13, Township 20 South, Range 4 West described as follows:

Commence at the Southeast corner of the North half of the Northeast quarter of the Southeast quarter of said Section 13 go North $89^{\circ} 59' 25''$ West along the South boundary of the North half of the Northeast quarter of the Southeast quarter said Section 13 for 93.85 feet to the Westerly boundary of a county road; thence three (3) courses along said Westerly boundary as follows: go North $00^{\circ} 48' 35''$ East for 50.00 feet to the Point of Beginning; thence continue North $00^{\circ} 48' 35''$ East for 105.42 feet to a concrete monument and the beginning of a curve to the right, said curve having a central angle of $51^{\circ} 32' 18''$ and a radius of 350.00 feet; thence Northeasterly along said curve for 314.83 feet to the Easterly boundary of said Section 13; thence North $01^{\circ} 07' 32''$ East along the Easterly boundary of said Section 13 for 24.50 feet to the Westerly boundary of Shelby County Highway No. 52; thence North $39^{\circ} 25' 18''$ West along the Westerly boundary of said Highway No. 52 for 452.60 feet to the beginning of a curve to the right, said curve having a central angle of $00^{\circ} 47' 33''$ and a radius of 2505.70 feet; thence Northwesterly along said curve for 34.66 feet; thence South $51^{\circ} 22' 15''$ West for 589.52 feet; thence South $00^{\circ} 44' 50''$ West for 425.65 feet; thence South $89^{\circ} 59' 25''$ East for 673.00 feet to the Point of Beginning.

LESS AND EXCEPT:

Being a parcel of land situated in the North half of the Northeast quarter of the Southeast quarter of Section 13, Township 20 South, Range 4 West and being more particularly described as follows:

Commence at the Southeast corner of the North half of the Northeast quarter of the Southeast quarter of Section 13, Township 20 South, Range 4 West and go in a Westerly direction along the South line of said half a distance of 92.88 feet to a point, said point being on the West right of way line of Shadow Lake Road; thence $89^{\circ} 49' 55''$ to the right along said right of way in a Northerly direction a distance of 154.86 feet to the P.C. (point of curve) of a curve to the right having a radius of 482.14 feet and a central angle of $36^{\circ} 47' 66''$; thence along the arc of said curve and along said right of way in a Northeasterly direction a distance of 309.66 feet to the P.T. (point of tangent) of said curve; thence $36^{\circ} 09' 34''$ to the left (angle measured to tangent) along the Northwesterly right of way line of Shadow Lake Road in a Northerly direction a distance of 24.46 feet to a point, said point being on the Southwesterly right of way line of County Road 52; thence $40^{\circ} 32' 50''$ to the left along the Southwesterly right of way line of said road in a Northwesterly direction a distance of 300.96 feet to the POINT OF BEGINNING; thence continue along the last stated course a distance of 151.64 feet to the P.C. (point of curve) of a curve to the left having a radius of 2505.70 feet and a central angle of $0^{\circ} 47' 33''$; thence along the arc of said curve and along said right of way line in a Northwesterly direction a
(SEE ATTACHED CONTINUATION PAGE)



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distance of 34.66 feet to the P.T. (point of tangent) of said curve; thence $88^{\circ} 53' 58''$ to the left in a Southwesterly direction a distance of 292.75 feet to a point; thence $90^{\circ} 00' 00''$ to the left in a Southeasterly direction a distance of 75.67 feet to the P.C. (point of curve) of a curve to the right having a radius of 403.47 feet and a central angle of $13^{\circ} 46' 57''$; thence $70^{\circ} 10' 56''$ to the left (angle measured to tangent) in a Northeasterly direction along the arc of said curve a distance of 97.05 feet to the P.T. (point of tangent) of said curve; thence along the tangent of said curve in a Northeasterly direction a distance of 75.78 feet to the P.C. (point of curve) of a curve to the left having a radius of 214.00 feet and a central angle of $11^{\circ} 42' 13''$; thence along the arc of said curve in a Northeasterly direction a distance of 43.71 feet to the P.C.C. (point of compound curve) of a curve to the left having a radius of 90.00 feet and a central angle of $23^{\circ} 10' 05''$; thence along the arc of said curve in a Northeasterly direction a distance of 38.39 feet to the P.T. (point of tangent) of said curve; thence along the tangent of said curve in a Northeasterly direction a distance of 72.59 feet to the POINT OF BEGINNING.

Inst # 2002-17343

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SHELBY COUNTY JUDGE OF PROBATE
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