

Return To: Regions Bank
Collateral Management
2050 Parkway Office Circle
Birmingham, AL 35244


20230117000013180 1/4 \$328.00
Shelby Cnty Judge of Probate, AL
01/17/2023 10:32:54 AM FILED/CERT

Modification of Mortgage

With Future Advance Clause

82325138

When Recorded Return To:

The date of this Mortgage ("Security Instrument") is October 17, 2022.

Indecomm Global Services
1427 Energy Park Drive
St. Paul, MN 55108

Mortgagor

TIMOTHY W COWART, Husband and MISTY S
COWART, Wife;
51 ANGLERS LN
SHELBY, AL 35143-5030

Lender

Regions Bank
Organized and existing under the laws of the state of
Alabama
2050 Parkway Office Circle
Birmingham, AL 35244

Date: October 17, 2022

Loan Number: 0012122060

Background. Mortgagor and Lender entered into a Security Instrument dated May 22, 2020 and recorded on June 10, 2020 1:47:36 PM. The Security Instrument was recorded in the records of SHELBY County, Alabama at SHELBY COUNTY JUDGE OF PROBATE AL. The Security Instrument was recorded in the records of Shelby County, Alabama at Shelby County Judge of Probate AL with Instrument # 20200610000236050 The property is located in SHELBY County at 51 ANGLERS LN, SHELBY, AL 35143-5030.

Described as: The Land referred to herein below is situated in the County of SHELBY, State of AL, and is described as follows: PARCEL I: Commence at the Northwest Corner of Section 25, Township 24 North, Range 15 East, Shelby County, Alabama, Thence run easterly along the North line of said Section 25, 978.01' to Point of Beginning of the property being described, thence continue along last described course 187.63' to a point; thence 94°42'26" to the Right and Run Southerly 71.0' to a point, Thence 85°17'34" Right and Run Westerly 252.58' to a point, Thence 135°00'26"



Right and Run Northeasterly 100.08' to the Point of Beginning. PARCEL II: Commence at the Northwest Corner of Section 25, Township 24 North, Range 15 East, Shelby County, Alabama, Thence run easterly along the North line of said Section 25, 978.01' to Point, Thence 135°00'26" Right and Run Southwesterly 100.08' to a point, thence 135°00'26" Left and run easterly 75.0' to the Point of Beginning of the Property being described, Thence continue along last described course 127.58' to a point, Thence 121°45' right and run Southwesterly 193.27' to a Point of the Water Line of Reed Creek Slough, Thence 8°42'54" Right and Run Southwesterly a Chord Distance of 72.44' to a point on the Water Line of same Reed Creek Slough, Thence 145°02'06" Right and Run Northerly 220.47' to the Point of Beginning. Being the same property as conveyed from Peggy B. Ellison as Trustee of The Ellison Living Trust, dated October 27, 2005 to Timothy W. Cowart and Misty S. Cowart, as joint tenants with right of survivorship as set forth in Deed Instrument #20190916000339390 dated 09/13/2019, recorded 09/16/2019, SHELBY County, ALABAMA. Tax ID: 33 7 25 0 001 002.020

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.

A credit agreement between Lender and TIMOTHY W COWART and MISTY S COWART (the "*Borrower*") dated October 17, 2022 as modified by the loan modification agreement signed by Borrower and dated the same date as this Modification (the "*Loan Modification Agreement*"). Under the Loan Modification Agreement, the Lender agrees, subject to certain terms, conditions and limitations, to make advances to the Borrower in a principal amount outstanding not to exceed Three hundred four thousand and 00/100 Dollars (U.S. \$304,000.00) plus interest. Borrower has promised to pay this debt in regular periodic payments and to pay the debt in full not later than June 1, 2050.

☒ **Maximum Obligation Limit.** The total principal amount secured by the Security Instrument at any one time will not exceed \$304,000.00 ☒ which is a \$198,000.00 ☒ 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.

Subordination, Partial Release and Other Modification Requests. From time to time, Grantor or Borrower may request that we subordinate the lien of this Mortgage to another lien, release part of the Property from the lien of this Mortgage, or agree to some other modification of this Mortgage or the Credit Agreement or any Related Document. We are not obligated to agree to any such request. We may, in our sole discretion, impose conditions on our agreement to any such request. Such conditions may include, without limitation, imposing a fee or increasing the interest rate under the Credit Agreement, or both.

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



Signed, sealed and delivered:

Mortgagor

20230117000013180 3/4 \$328.00
Shelby Cnty Judge of Probate, AL
01/17/2023 10:32:54 AM FILED/CERT

Timothy W. Cowart
TIMOTHY W COWART

10-17-2022
Date
Seal

Misty S Cowart
MISTY S COWART

10-17-2022
Date
Seal

Lender

Regions Bank

Acknowledgment

State of Alabama

County of Shelby

I Faith Lorino a notary public, hereby certify that TIMOTHY W COWART whose name(s) is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand 10/17/22

Faith Lorino
Notary Public

Faith Lorino
(Print Name)

My commission expires: 12/07/2025



Acknowledgment

State of Alabama
County of Shelby

20230117000013180 4/4 \$328.00
Shelby Cnty Judge of Probate, AL
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I Faith Lorino a notary public, hereby certify that MISTY S COWART whose name(s) is/
are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day that,
being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same
bears date.

Given under my hand 10/17/22

Faith Lorino
Notary Public

Faith Lorino
(Print Name)

My commission expires: 12/07/25



This Document Prepared By: Marquita Huntington
2050 Parkway Office Circle
Hoover, AL 35244



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1830 10/28/2022 82325138/1

