THIS INSTRUMENT WAS PREPARED BY:
WILKINS & ADAMS, ATTORNEYS
112 STAHLMAN BUILDING
NASHVILLE, TENNESSEE 37201

BOOK 4875 PAGE 903

MODIFICATION AGREEMENT

This indenture entered into on this the 11th day of December, 1974, by and between JOE V. DOBBS, also known as Joe Dobbs, and wife, Buena M. Dobbs, hereinafter referred to as TRUSTOR, and NOEL-PALMER MORTGAGE COMPANY, INC., hereinafter referred to as BENEFICIARY.

WHEREAS, JOE V. DOBBS, also known as Joe Dobbs, is the present owner of the following described property:

> LAND in Davidson County, Tennessee, being Lot No. 3 on the plan of Tabitha Heights, of record in Book 4660, page 26, Register's Office for said County,

having acquired title thereto by two deeds, the first to O. W. Cooper and Joe Dobbs from Marcus McClain and wife, Olivia McClain, of record in Book 4664, page 92, the second to Joe V. Dobbs from O. W. Cooper, of record in Book 4783, page 487, the said second deed having been corrected by instrument of record in Book 4795, page 755, all in said Register's Office; and

DEED TAX MISC A* 8.00 * 8.00

WHEREAS, TRUSTOR is presently indebted to BENEFICIARY as evidenced by promissory note dated January 21, 1974, in the original principal amount of $20,000.00, which amount bears interest at the rate of 9% per annum, payable on demand; and

WHEREAS, the payment of said note is secured by that certain Deed of Trust of even date therewith, recorded in Book 4783, page 489, as corrected by said instrument of record in Book 4795, page 755, all in said Register's Office, whereby TRUSTOR conveyed said property to J. G. Palmer, Trustee; and

WHEREAS, the purpose of said loan was to provide financing necessary in the construction of certain improvements on said property; and

WHEREAS, TRUSTOR is desirous of obtaining an extension of the maturity of said loan on the terms and conditions set forth hereinafter for the purpose of completing said construction of improvements as planned, and as an inducement to BENEFICIARY to extend the maturity of said loan, TRUSTOR is willing to amend the amount, terms and conditions of said original indebtedness as hereinafter set forth; and

WHEREAS, BENEFICIARY is willing to extend the maturity of said loan on the terms and conditions hereinafter set forth, conditioned upon the amendment of the amount, terms, and conditions of said original indebtedness as hereinafter set forth.

NOW THEREFORE, it is agreed by and between TRUSTOR and BENEFICIARY that:

A. Said note is hereby amended so as to provide for the promise of TRUSTOR to pay $18,750.00 to BENEFICIARY on demand, and if no demand, on June 11, 1975, together with interest thereon at the rate of 9% per annum from January 21, 1974, to the day prior to the date hereof and at the rate of 10% per annum from the date hereof until the loan is paid in full. Said interest shall be computed on a 360 day basis and computed on the daily outstanding principal balance of the loan. Interest accrued at the date hereof shall be payable on the date hereof.

B. Said Deed of Trust as corrected is hereby modified so as to provide for the securing of the payment of said note as hereinbefore amended.

IT is further agreed by and between TRUSTOR and BENEFICIARY that nothing herein contained shall be construed so as to result in BENEFICIARY'S having a lesser priority as to its lien upon said property than that which existed prior to the execution hereof, any matters resulting in a lesser priority becoming null and void, except between the parties hereto, upon such finding by a court of competent jurisdiction.

IN WITNESS WHEREOF, TRUSTOR has set its hand and BENEFICIARY has caused its duly authorized officer to set his hand, on this the date first written above.

Joe V. Dobbs

Buena M. Dobbs

NOEL-PALMER MORTGAGE COMPANY, INC.

BY: Vice Pres.

STATE OF TENNESSEE

COUNTY OF DAVIDSON

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Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Joe V. Dobbs and wife, Buena M. Dobbs, the bargainors, with whom I am personally acquainted and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 11th day of December, 1974.

John V. Adams

Notary Public

JOHN V. ADAMS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission Expires: 5-1-76

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Charles W. Joner with whom I am personally acquainted and who upon his oath acknowledged himself to be the Vice-President of NOEL-PALMER MORTGAGE COMPANY, INC., the within named bargainor, a corporation, and that he as such Vice-President, being authorized so to do, executed the foregoing instrument for the purposes herein contained by signing the name of the corporation by the said Charles W. Joner as Vice-President.

Witness my hand and official seal at Nashville, Tennessee, this 13th day of December, 1974.

John V. Adams

Notary Public

My Commission Expires: 5-1-76

JOHN V. ADAMS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

STATE OF TENNESSEE

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COUNTY OF DAVIDSON

The face amount of the indebtedness under the deed of trust referred to herein as amended hereby is $18,750.00, State Transfer Tax having been paid upon $20,000.00 when said deed of trust was recorded, State Transfer Tax upon $NIL being due upon the recording hereof.

Affiant

Subscribed and sworn to before me, this 11th day of December, 1974.

Notary Public

My Commission Expires: 5-1-76

JOHN V. ADAMS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

GUARANTY OF PAYMENT

For value received, the undersigned (who, if two or more in number, shall be jointly and severally liable hereunder) hereby unconditionally guarantee(s) the payment of the note referred to herein as amended hereby and all extensions or renewals thereof, and all expenses (including attorney's fees) incurred in the collection thereof, the enforcement of rights under any security therefor and the enforcement hereof, and waive(s) presentment, demand, notice of dishonor, protest and all other notices whatever, and agree(s) that the holder of said note may from time to time extend or renew said note for any period (whether or not longer than the original period of said note) and may grant any releases, compromises or indulgences with respect to said note or any extension or renewal thereof or any security therefor or to any party liable thereunder or hereunder including but not limited to, failure or refusal to exercise one or more of the rights or remedies provided by said note), all without notice to, or consent of, any of the undersigned and without affecting the liability of the undersigned hereunder, any of whom may be sued by the holder thereof with or without joining any of the other indorsers or makers of this note and without first or contemporaneously suing such other persons, or otherwise seeking or proceeding to collect from them.

Given under the hand of each of the undersigned.

O. W. Cooper

Helen B. Cooper

FELIX Z. WILSON II REGISTER DAVIDSON COUNTY, TENN. DEC 17 4 10 PM '74

IDENTIF. REFERENCE

C 8 1 8 6 1

WILKINS & ADAMS
ATTORNEYS-AT-LAW
112 STAHLMAN BUILDING
NASHVILLE, TENNESSEE 37201

Row 1
Book