

When Recorded Return To:
First American Title Insurance Co.
3 First American Way
Santa Ana, CA 92707
Attn: *Loan Modification Dept.*

ve This Line For Recording Data]

CMMC# 0907076620

647737

Prepared By: *Gary Brewer*
Gary Brewer, Balloon Loan Representative

BALLOON LOAN MODIFICATION

(Pursuant to the Terms of the Balloon
Note Addendum and Balloon Rider)

**THIS MODIFICATION IS TO BE EXECUTED IN DUPLICATE ORIGINALS: ONE
ORIGINAL IS TO BE FILED WITH THE BALLOON NOTE AND
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE
SECURITY INSTRUMENT IS RECORDED**

This Balloon Loan Modification ("Modification"), made May 14, 2001 between Jerry D. Shivers and Wife, Constance M. Shivers, ("Borrower"), and Chase Mortgage Company ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") dated May 16, 1994, securing the original principal sum of U.S. \$ 130,000.00, and recorded May 27, 1994 as Instrument No. 1994-17091, of the Official Records of Shelby County, Alabama and (2) the Balloon Note bearing the same date as, and secured by, the Security Instrument, (the "Note") which covers the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property", located at 134 Indian Forest Trail, ~~Birmingham~~, Alabama 35124, the real property described being set forth as follows:

INDIAN SPRINGS

LOT 15, ACCORDING TO THE RESURVEY OF LOTS 15 AND 16, BLOCK 3, SECOND SECTOR, INDIAN FOREST ESTATE, AS RECORDED IN MAP BOOK 6, PAGE 81, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

PARCEL #10-5-22-0-002-005.000

Inst # 2001-44237

10/11/2001-44237
02:22 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

005 CH 202.70

JS
5-24-01

To evidence the election by the Borrower of the [Conditional Right to Refinance] [Conditional Modification and Extension of Loan Terms] as provided in the Balloon Note Addendum and Balloon Rider and to modify the terms of the Note and Security Instrument in accordance with such election, Borrower and Lender agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of **June 1, 2001**, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. **\$119,756.88**.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **7.500%**, beginning **June 1, 2001**. The Borrower promises to make monthly payments of principal and interest of U.S \$ **911.82** beginning on the **1st** day of **July, 2001**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **June 1, 2024**, (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

The Borrower will make such payments at 3415 Vision Drive, Columbus, Ohio 43219-6009 or at such other place as the Lender may require.

4. The Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, all the terms and provisions of the Balloon Note Addendum and Balloon Rider are forever canceled, null and void, as of the maturity date of the Note.
5. Nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and will comply with, all of the terms and provisions thereof, as amended by this Modification.

[To be signed by all borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note]

Evelyn Love
(WITNESS)

Evelyn Love
(WITNESS)

Jerry D. Shivers (SEAL)
Jerry D. Shivers -BORROWER

Constance M. Shivers (SEAL)
Constance M. Shivers -BORROWER

____ (SEAL)
____ -BORROWER

____ (SEAL)
____ -BORROWER

-----[Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction]-----

(Individual Acknowledgment)

State of Alabama
County of Jefferson ss:

On this the 24th day of May, 2001, before me a Notary Public, personally appeared Jerry D. Shivers and Constance M. Shivers

known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that her/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.


Brenda Sue Tidwell
(Notary Public)

My Commission expires: 5-5-2004

(Seal)

Chase Mortgage Company

By:

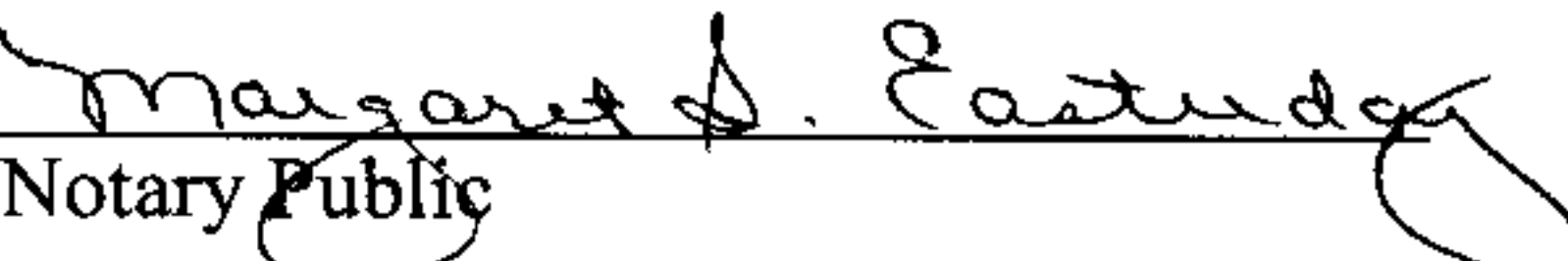

James Christman, Assistant Vice President

-----Space Below This Line For Acknowledgment-----

State of Ohio }
 }
County of Franklin }

This instrument was acknowledged before me this 29th day of May, 2001, by James Christman, Assistant Vice President of Chase Mortgage Company, on behalf of same.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL.


Notary Public



MARGARET S. EASTERDAY
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION EXPIRES
AUGUST 2, 2004

To evidence the election by the Borrower of the [Conditional Right to Refinance] [Conditional Modification and Extension of Loan Terms] as provided in the Balloon Note Addendum and Balloon Rider and to modify the terms of the Note and Security Instrument in accordance with such election, Borrower and Lender agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of **June 1, 2001**, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$119,756.88.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **7.500%**, beginning **June 1, 2001**. The Borrower promises to make monthly payments of principal and interest of U.S. \$ **911.82** beginning on the **1st** day of **July, 2001**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **June 1, 2024**, (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

The Borrower will make such payments at 3415 Vision Drive, Columbus, Ohio 43219-6009 or at such other place as the Lender may require.

4. The Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, all the terms and provisions of the Balloon Note Addendum and Balloon Rider are forever canceled, null and void, as of the maturity date of the Note.
5. Nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and will comply with, all of the terms and provisions thereof, as amended by this Modification.