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STATE OF ALABAMA )  
COUNTY OF SHELBY )

**MORTGAGE MODIFICATION AGREEMENT  
AMENDMENT TO NOTE AND SECURITY INSTRUMENT**  
(Adjustable Rate)

Prepared By: Wachovia Mortgage Corporation  
Return To: 1100 Corporate Center Drive  
Raleigh, NC 27607

Lenders Loan Number: 3933183 MIN: 100013700039331838	MERS Phone: 1-888-679-6377
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**THIS MODIFICATION AGREEMENT** ("Agreement") to Note, Security Instrument, and Adjustable Rate Rider is made this 18<sup>th</sup> day of September, 2006 between Russell T. Griffis, a single man

("Borrower") and Wachovia Mortgage Corporation ("Lender") whose address is  
1100 Corporate Center Drive, Raleigh, NC 27607  
and **Mortgage Electronic Registration Systems, Inc.** whose address is P.O. Box 2026, Flint, MI 48501-2026  
("Mortgagee" or "Beneficiary") and  
("Trustee") whose address is .

**RECITALS:**

- A. Lender is the owner and holder of that certain Promissory Note ("Note") dated October 31, 2005 in the original amount of \$317,127.00, plus an Addendum to the Note and Construction Loan Agreement of the same date, secured by a Mortgage/Deed of Trust ("Security Instrument") which encumbers property located at 105 Hampton Cove, Pelham, AL 35124 and which property is more particularly described in said Security Instrument which incorporates a Construction/Permanent Rider of the same date, granted or assigned to MERS solely as a nominee for Lender and Lender's successors and assigns, recorded on November 09, 2005 in Official Records/Deed Book 20051109000586150 Page 1-23 Public Records of Shelby County.
- B. Borrower has requested Lender to modify the Note and Security Instrument, and the parties have mutually agreed to modify the terms as set forth below.

**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter set forth and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually covenant and agree as follows:

(1) **LOAN AMOUNT.** The unpaid principal balance of the Note is \$317,127.00 and that interest has been paid through the date of this Agreement.

(2) **AMENDMENTS TO THE NOTE.** The Note is amended as follows:

(a) Paragraph 2 of the Note is amended to read as follows:

**2. INTEREST**

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 6.125 %. The interest rate I will pay will change in accordance with Section 4 of this Note. The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in the Note.

(b) Paragraphs 3(A) and 3(B) of the Note are amended to read as follows:

**3. PAYMENTS**

**(A) Time and Place of Payments**

I will pay principal and interest by making payments every month.

I will make my monthly payments on the first day of each month beginning on November, 2006. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on November 01, 2035, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date".

**(B) Amount of My Initial Monthly Payments**

Each of my initial monthly payments will be in the amount of U.S. \$1,948.27. This amount may change.

(c) Paragraphs 4 ( A ), 4 ( C ) and 4 ( D ) of the Note are amended to read as follows:

**4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGE**

**(A) Change Dates**

The interest rate I will pay may change on the first day of November, 2010, and on that day every 12th months thereafter. Each date on which my interest rate could change is called a "Change Date".

**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and one quarter percentage points (2.250%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payments that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(D) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than 11.125% or less than 2.250%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.00%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be

greater than 11.125%.

- (d) The Construction/Permanent Addendum to the Note is null and void as of the date of this Agreement and is no longer in effect.

(3) **AMENDMENTS TO THE SECURITY INSTRUMENT.** The Security Instrument is amended as follows:

- ☒ (a) The unpaid principal balance of the Note that is secured by the Security Instrument is  
☐ increased/ ☐ decreased] to

Three Hundred Seventeen Thousand One Hundred Twenty-Seven and Zero Cents Dollars (\$ 317,127.00).

- ☒ (b) The entire outstanding principal balance due under the Note, if not sooner paid, will be due and payable on November 01, 2035.

- ☒ (c) The Construction/Permanent Rider to the Security Instrument is null and void as of the date of this Agreement and is no longer in effect.

(4) **AMENDMENTS TO ADJUSTABLE RATE RIDER.** The Adjustable Rate Rider to the Security Instrument is amended as follows:

- (a) Paragraphs A, 4 ( A ), 4 ( C ) and 4 ( D ) are amended as follows:

**ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES**

The Note provides for an initial interest rate of 6.125%. The Note provides for changes in the interest rate and the monthly payments, as follows:

**4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

**(A) Change Dates**

The interest rate I will pay may change on the first day of November, 2010, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date".

**(B) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and One quarter percentage points (2.250%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4 (C) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payments that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(C) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than 11.125% or less than 2.250%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points ( 2.00%) from the rate of interest I have been paying for the preceding twelve months. My Interest rate will never be greater than 11.125%.

- (b) All other terms and conditions shall remain the same.

(5) **CONSTRUCTION LOAN AGREEMENT OF NO FORCE AND EFFECT.** The original provisions of the Note and related Construction Loan Agreement provide for the payment of interest only during the Construction Phase of the loan and construction and completion of improvements on the security property. Borrower and Lender agree that the Construction Phase is now complete and that all construction draws and loan proceeds have been disbursed to the

Borrower in accordance with the terms of the Note. Borrower further acknowledges Lender's compliance with all terms, conditions, and obligations of the Construction Loan Agreement and other loan documents during the Construction Phase and hereby releases Lender and any subsequent assignee or note holder of all liability thereunder.

Payments of principal and interest shall be due and payable as outlined in the Note, as amended by this Modification Agreement. The Construction Loan Agreement shall be null and void as of the date of this Agreement.

(6) **NO RELEASE.** Nothing herein invalidates or shall impair or release any covenants, conditions, agreements or stipulations in Note and Security Instrument and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of Note and Security Instrument which are not inconsistent herewith. **This Agreement shall not constitute a novation.**

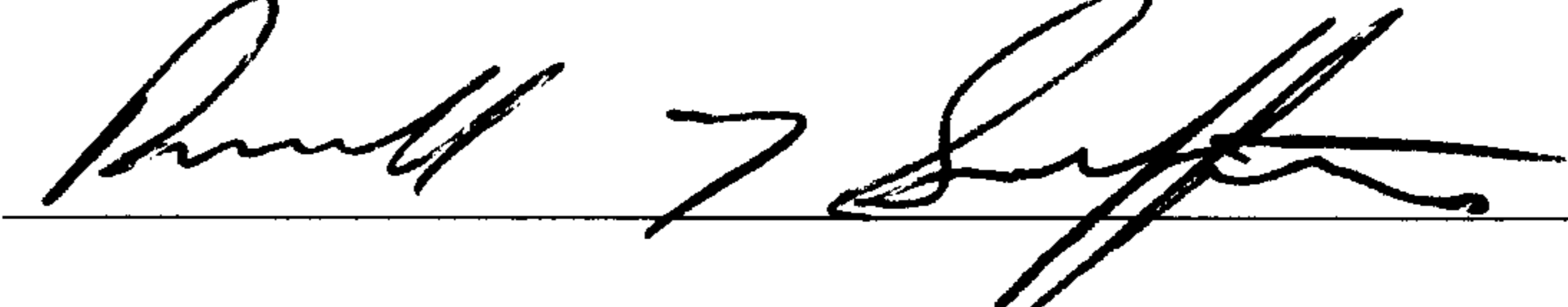
(7) **BINDING EFFECT.** This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

**IN WITNESS WHEREOF,** this Agreement has been duly executed by the parties hereto the day and year first above written.


WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

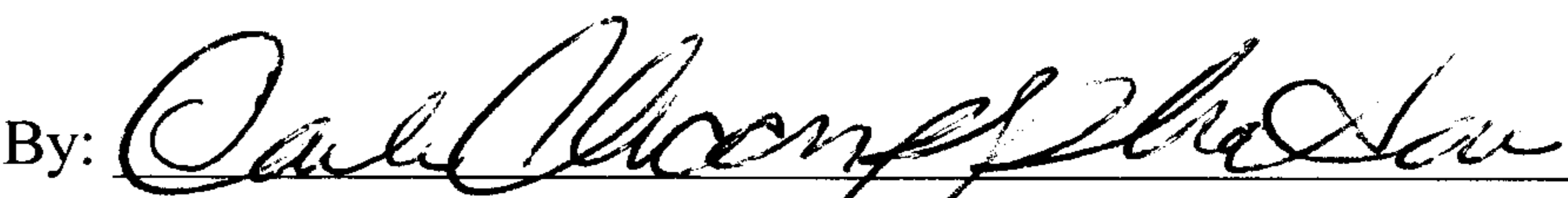
BORROWERS:

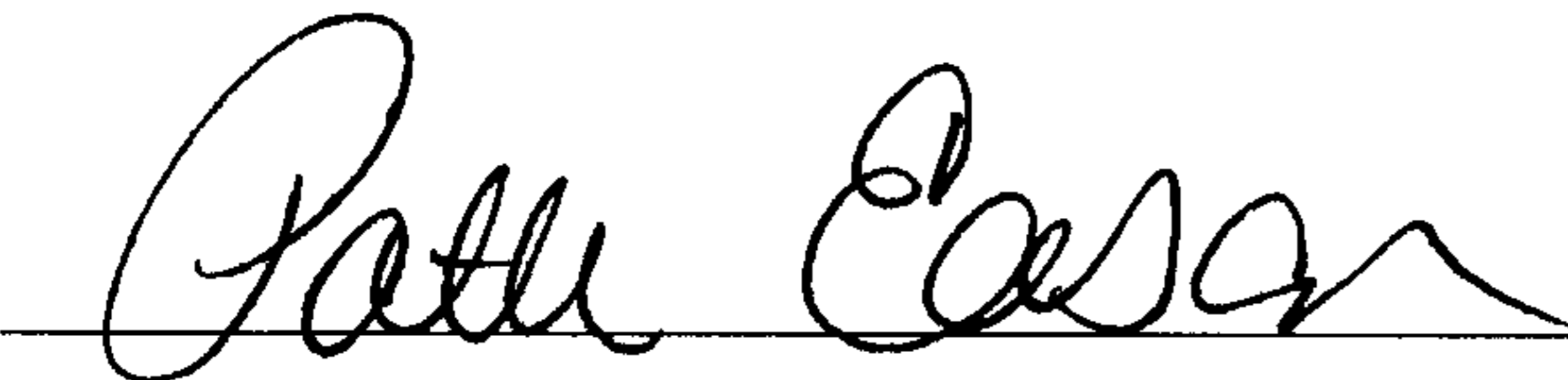
 (SEAL)  
\_\_\_\_\_  
\_\_\_\_\_ (SEAL)

Attest:


  
\_\_\_\_\_  
Vice President/Assistant Secretary  
(SEAL)

LENDER: WACHOVIA MORTGAGE CORPORATION

By:   
\_\_\_\_\_  
Asst. Vice President/Assistant Secretary-Carla Phoonphiphatana

  
\_\_\_\_\_  
Vice President/Assistant Secretary  
(SEAL)

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

By:   
\_\_\_\_\_  
Asst. Vice President/Assistant Secretary- Carla Phoonphiphatana

TRUSTEE: \_\_\_\_\_

\_\_\_\_\_  
Vice President/Assistant Secretary  
(SEAL)

By: \_\_\_\_\_  
Vice President/Assistant Secretary



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Shelby Cnty Judge of Probate, AL  
09/20/2006 02:22:32PM FILED/CERT

## ACKNOWLEDGMENTS

STATE OF Alabama

COUNTY OF Shelby

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 18th day of September, 2006, \_\_\_\_\_ by,  
Russell T. Griffis

\_\_\_\_\_, the Borrower(s) named above. S/he/they is (are) personally known to me or has (have) produced satisfactory proof of his/her/their identity.

Signature of Person Administering Oath:

Printed Name of Person Administering Oath;

Title: OWNER & OFFICIAL  
NOTARY / ATTORNEY

(If Applicable) My Commission Expires: 08.29.10

A circular postmark from Seattle, WA, dated SEP 19 1964. The text "SEATTLE WA" is curved along the top inner edge, and "SEP 19 1964" is curved along the bottom inner edge. The center of the stamp contains the word "SEATTLE" in a bold, sans-serif font.

STATE OF ALABAMA

COUNTY OF SHELBY

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 18<sup>th</sup> day of September, 2006, by, Carla Phoonphiphatana as Asst. Vice President \_\_\_\_\_ of said Lender named above, on behalf of the Lender pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

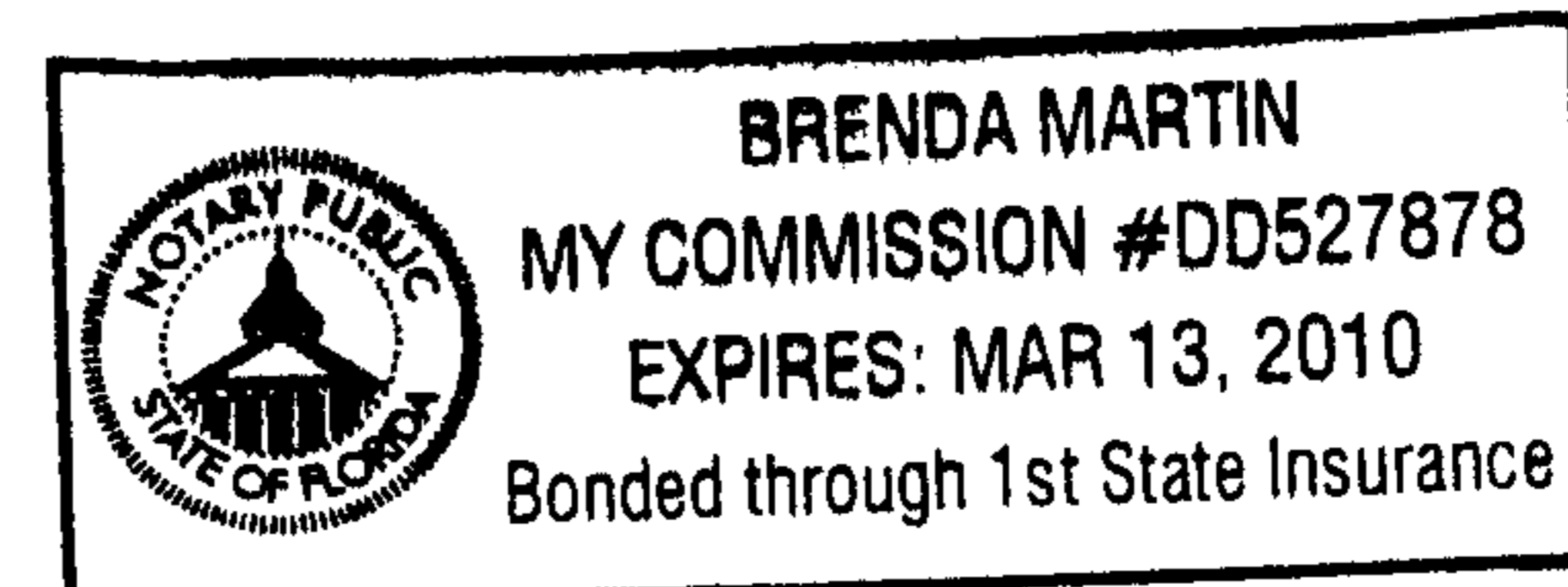
Signature of Person Administering Oath:

Brenda Martin

Brenda Martin

Title: Notary

(If Applicable) My Commission Expires: \_\_\_\_\_





20060920000467460 6/6 \$27.00  
Shelby Cnty Judge of Probate, AL  
09/20/2006 02:22:32PM FILED/CERT

STATE \_\_\_\_\_ OF ALABAMA  
COUNTY OF SHELBY \_\_\_\_\_

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 18<sup>th</sup> day of September, 2006, by Carla Phoonphiphatana, as Asst. Vice President of Mortgage Electronic Registration Systems, Inc., on behalf of the Mortgage Electronic Registration Systems, Inc. pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath:

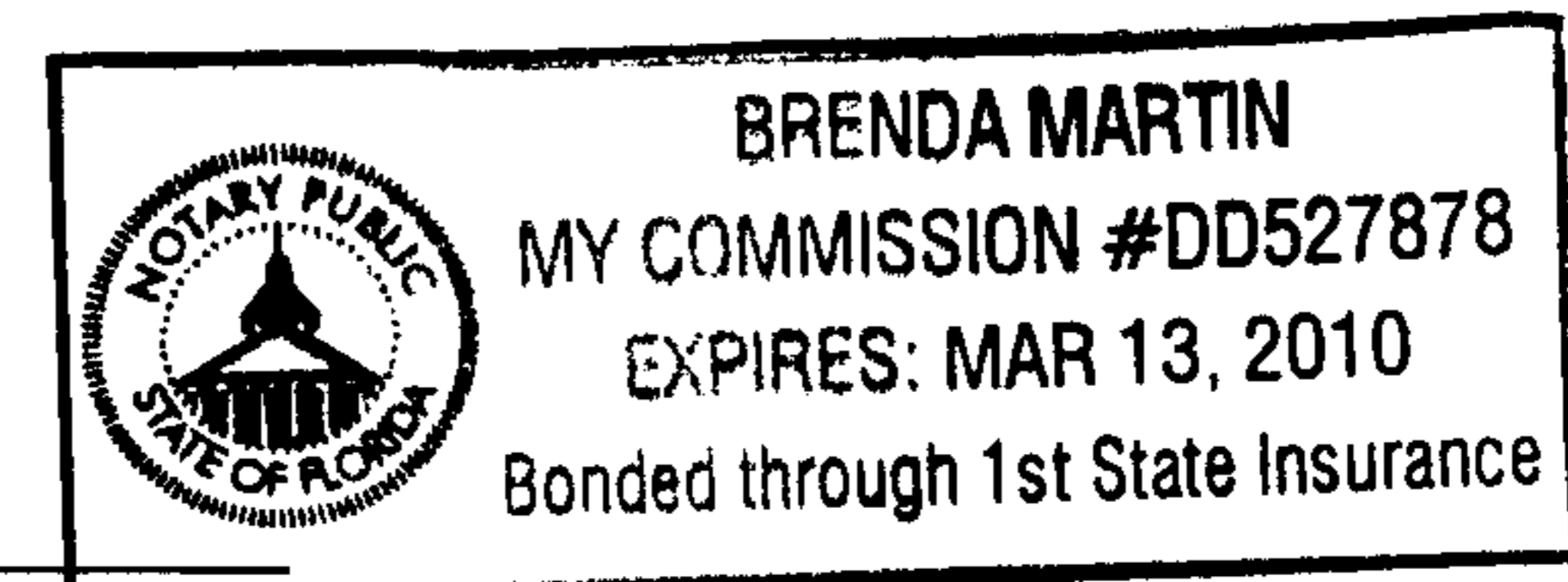
Brenda Martin

Printed Name of Person Administering Oath:

Brenda Martin

Title: Notary

(If Applicable) My Commission Expires: \_\_\_\_\_



\_\_\_\_\_ OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of said Trustee named above, on behalf of the Trustee pursuant to authority granted by Trustee's board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath:

\_\_\_\_\_

Printed Name of Person Administering Oath:

\_\_\_\_\_

Title: \_\_\_\_\_

(If Applicable) My Commission Expires: \_\_\_\_\_

HOLLIMAN & SHOCKLEY  
ATTORNEYS AT LAW  
2491 PELHAM PARKWAY  
PELHAM, ALABAMA 35124