



20061205000589980 1/5 \$424.40
Shelby Cnty Judge of Probate, AL
12/05/2006 04:00:18PM FILED/CERT

When Recorded Return To: MOD 1
First American Title Company *MR* N TO:
P.O. Box 27670
Santa Ana, CA 92799 *3197233* P
Attn: Loss Mitigation Title Services

ABN AMRO LOAN #: **0640388506FHLMC#368323188**
THIS DOCUMENT WAS PREPARED BY: **BRANDY BEATON**

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), dated the 18th of October 2006, between **Rick J. Austin and Carol A. Austin** ("Borrower") and **ABN AMRO MORTGAGE GROUP, INC** ("Lender"), amends and supplements (1) the Note "Note") made by **Rick J. Austin and Carol A. Austin, Husband and Wife** in the original principal sum of U.S. **\$268,000.00** dated September 8, 2003 and (2) the Mortgage, Deed of Trust (the "Security Instrument"), date September 8, 2003 **Recorded on September 10, 2003 20030910000606790 pages 1-13** in the Official Records of **Shelby County, State of AL**. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"), located at: **380 Lake Kathryn, Sterrett, AL 35147** the real property being described as follows: **See Exhibit "A"**

THE PROPERTY AS DESCRIBED IN THE MORTGAGE REFERRED TO HEREIN ABOVE
The Borrower has requested that the Lender modify the terms of the Note and Security Instrument, and the Lender has agreed pursuant to the terms and conditions herein. In consideration of the agreements herein, and other good and valuable consideration, the Borrower and Lender hereby agree to modify the terms of the Note and Security Instrument as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower represents that the Borrower is the occupant of the Property.

Modification Agreement Page Two

2. *The Borrower acknowledges that the Lender has incurred, paid or otherwise, taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such costs and expenses, together with unpaid accrued interest, in the total amount of \$10,247.95 has been added to the indebtedness under the terms of the Note and Security Instrument, and that as of November 1, 2006, the amount, including such amounts which have been added to the indebtedness (if any), payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$267,530.03*
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 6.500%, beginning November 01, 2006. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,566.27 beginning on the 1st day of December, 2006, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on November 1, 2046 (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 ABN AMRO Mortgage Group, 7159 Corklan Dr., Jacksonville, FL 32258, or at such other place as the Lender may require.*
4. *Except as otherwise modified herein, the Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower 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.*
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 comply with, all of the terms and provisions thereof, as amended by this Modification.*
6. *If one or more riders are executed by the Borrower and recorded together with this Modification, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Modification as if the rider(s) were a part of this Modification.*

Modification Agreement
Signature Page 3

1-4 Family Rider - Assignment of Rents

**[TO BE SIGNED BY ALL BORROWERS, ENDORSERS, GUARANTORS, SURETIES,
AND OTHER PARTIES SIGNING THE NOTE OR SECURITY INSTRUMENTS]**


Witness By:



Signature

RYAN Austin

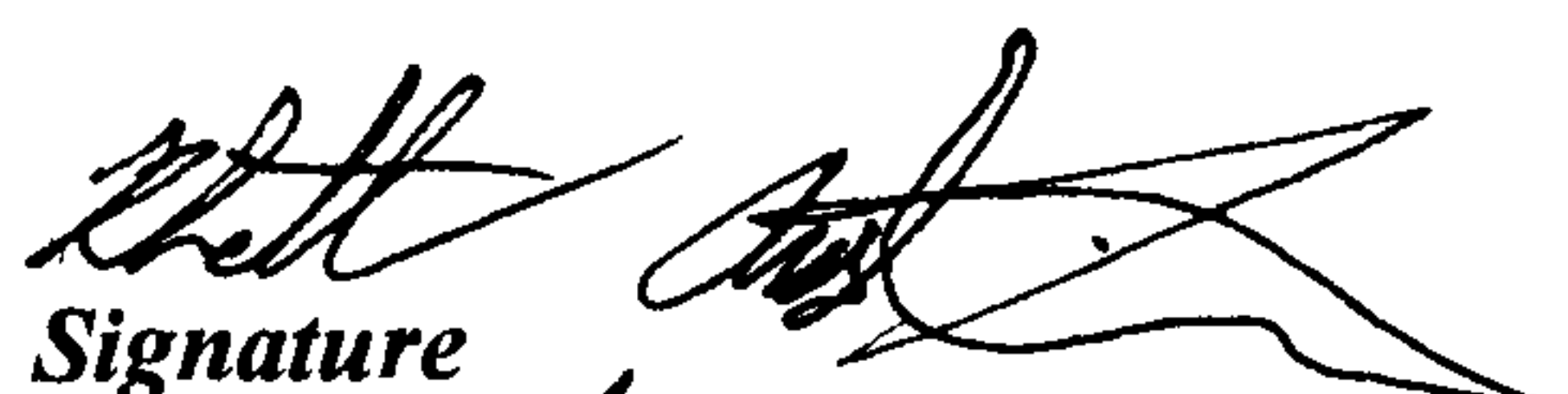
Print


Rick J. Austin

10/23/06
Date


Carol A. Austin

10/23/06
Date



Signature

Rhett Austin

Print

State of ALABAMA

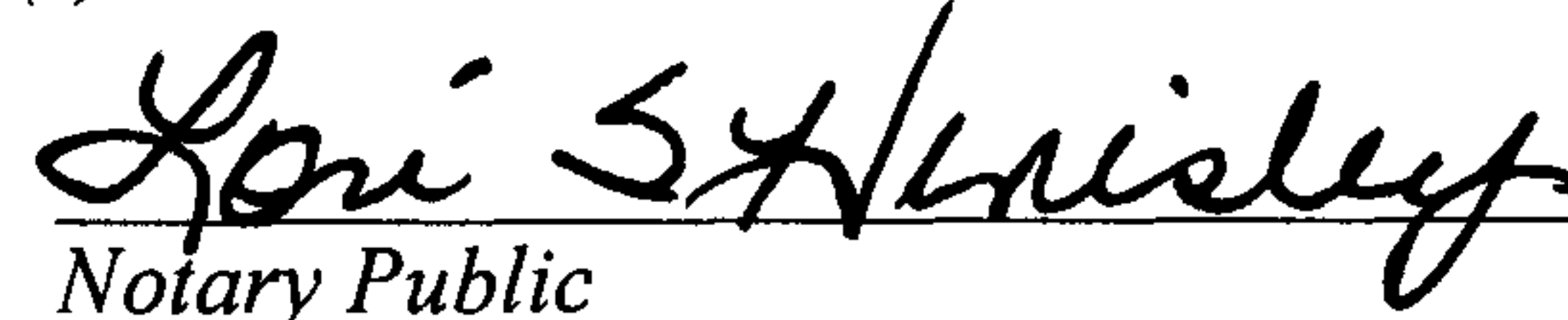
County of JEFFERSON

The foregoing instrument was acknowledged before me on this the 23 day of OCTOBER, 2006 by

RICKY J AUSTIN (Signor's Name Only) CAROL A AUSTIN (signor's Name Only)

residing at 380 LAKE KATHRYN DR. STERRETT, AL.
35147

and who personally appeared before me and is personally known to me or provided to me on the basis of satisfactory evidence (DRIVERS LICENSE) to be the person(s) as stated above and who did/did not take an oath.


Notary Public

DO NOT WRITE BELOW THIS LINE

LENDER:

Date 10/26/06

Witness:

Janice Williams

Valencia Cook

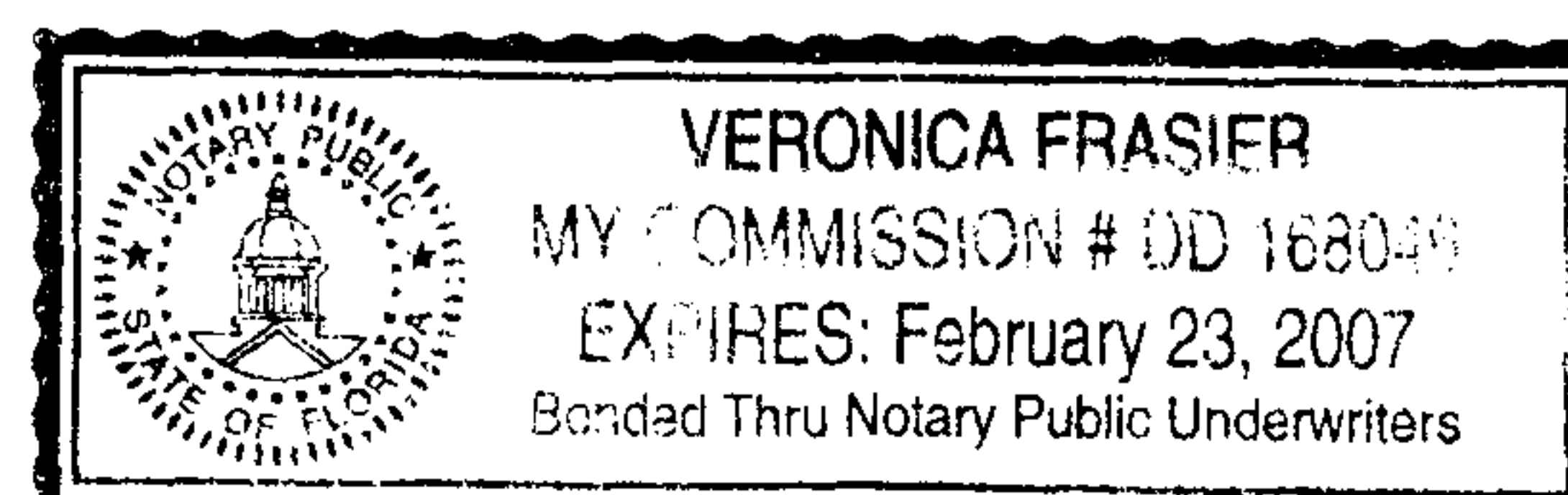
ABN AMRO MORTGAGE GROUP, INC

By: 

Paula Webb, Its: Vice President

State of Florida County of Duval On the 26th day of October, 2006 personally appeared Paula Webb, Vice President of ABN AMRO Mortgage Group, INC. Signer of the foregoing Instrument, and acknowledged the same to be his free act and deed as such Vice President and the free act of said Corporation, before me.


Notary Public



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Modification Due on Transfer Rider

*This Modification Due on Transfer Rider, effective the 01st day of November, 2006, is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by **Rick J. Austin and Carol A. Austin** (the "Borrower") and ABN AMRO MORTGAGE GROUP, INC (the "Lender") covering the property described in the Loan Modification Agreement located at: **380 Lake Kathryn, Sterrett, AL 35147**.*

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrowers and Lender covenant and agree as follows:

- A. *Notwithstanding any other covenant, agreement or provision of the Note and Security Instrument, as defined in the Loan Modification Agreement, the Borrower agrees as follows:*

Transfer of the property or a Beneficial Interest in Borrower. If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Loan Modification Agreement.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

- B. *Except as otherwise specifically provided in this Modification Due on Transfer Rider, the Loan Modification Agreement, the Note and Security will remain unchanged and in full effect.*

10/23/06
Date

10/23/06
Date

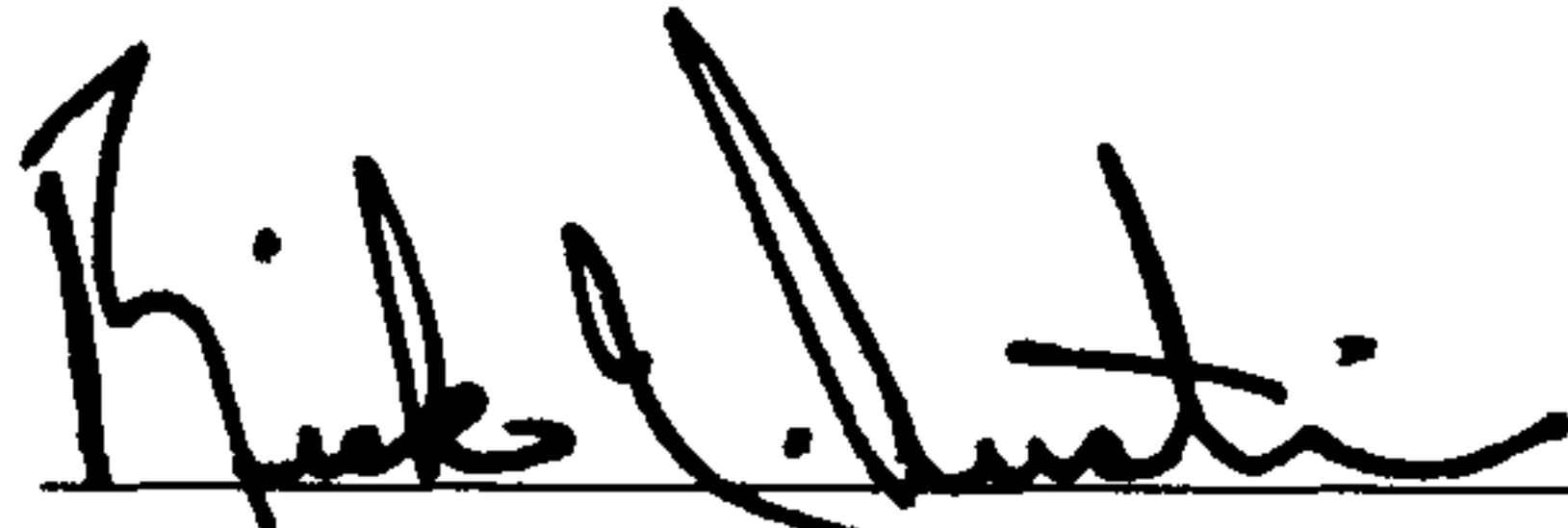


Rick J. Austin

Carol A. Austin

Exhibit A'
Legal Description

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Description

Lot 9-A according to the Survey of Lake Kathryn, a private subdivision as recorded in Map Book 17, page 50, being situated in Shelby County, Alabama.

Also, an undivided interest in and to a non-exclusive easement described as follows: A non-exclusive 50-foot easement for ingress and egress, lying 25 feet on either side of the centerline, being more particularly described as follows: A part of the NE 1/4 of the NE 1/4 of Section 15, Township 19 South, Range 1 East, more particularly described as follows:

Commence at the SW corner of the NE 1/4 of the NE 1/4 of Section 15, Township 19 South, Range 1 East; thence run East along the South line of said 1/4 - 1/4 section to the SE corner of the NE 1/4 of the NE 1/4 of said Section 15; thence turn 94 degrees, 23 minutes, 55 seconds left and run Northwesterly for a distance of 140.18 feet; thence turn 3 degrees, 32 minutes, 44 seconds right and run Northerly for a distance of 179.07 feet; thence turn 4 degrees, 56 minutes, 01 seconds left and run Northwesterly for a distance of 221.19 feet; thence turn 8 degrees, 24 minutes, 39 seconds right and run Northerly for a distance of 60.00 feet; thence turn 0 degrees, 01 minutes, 04 seconds right and run Northerly for a distance of 212.45 feet; thence turn 90 degrees, left and run Westerly for a distance of 50.00 feet; thence turn 36 degrees, 30 minutes, 13 seconds left and run southwesterly for a distance of 736.90 feet; thence turn 153 degrees, 01 minutes, 36 seconds right and run Northeasterly for a distance of 743.71 feet to the point of beginning, being a point on the centerline of a 50.00 foot ingress and egress easement, being 25.0 feet on either side of the following described line; thence turn 98 degrees, 29 minutes, 10 seconds left and run Northwesterly along said centerline for a distance of 341.73 feet to a point of curve to the left, said curve having a radius of 506.33 feet, an intersection angle of 33 degrees, 00 minutes, 13 seconds; thence continue along said centerline and arc of said curve for a distance of 291.66 feet to a point of tangent; thence continue along said centerline for a distance of 202.00 feet to a point of curve to the right, said curve having a radius of 242.28 feet; thence run along arc of said curve and centerline of said easement for a distance of 55.0 feet, more or less to the Southeasterly right of way of Shelby County Road Number 55, and end of said easement; being situated in Shelby County, Alabama.