

When recorded mail to: #5636949

First American Title

Loss Mitigation Title Services 392.1

P.O. Box 27670

Santa Ana, CA 92799

RE: MITCHELL - PROPERTY REPORT

New Money \$27,233.78

[Space Above This Line For Recorder's Use]

5636949

FIXED RATE LOAN MODIFICATION AGREEMENT

742103946

9249891

This Loan Modification Agreement ("Agreement") made this January 1, 2010 ("Effective Date") between JAMES J MITCHELL A MARRIED MAN JOINED BY HIS WIFE APRIL MITCHELL ("Borrower") and GMAC Mortgage, LLC ("Lender"), amends and supplements that certain promissory note ("Note") dated July 28, 2004 in the original principal sum of One Hundred Eight Thousand Dollars and No Cents (\$ 108,000.00) executed by Borrower. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the same date as the Note, and if applicable, recorded on July 30, 2004 with Instrument Number 20040730000424100 in Book and/or Page Number of the real property records of SHELBY County, AL. Said Security Instrument covers the real and personal property described in such Security Instrument (the "Property") located at 219 SARATOGA LANE CALERA AL 35040, which real property is more particularly described as follows:

(Legal Description – Attach as Exhibit if Recording Agreement)

Borrower acknowledges that Lender is the legal holder and the owner of the Note and Security Instrument and further acknowledges that if Lender transfers the Note, as amended by this Agreement, the transferee shall be the "Lender" as defined in this Agreement.

Borrower has requested, and Lender has agreed, to extend or rearrange the time and manner of payment of the Note and to extend and carry forward the lien(s) on the Property whether or not created by the Security Instrument.

Now, therefore, in consideration of the mutual promises and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Borrower acknowledges that as of the Effective Date, the amount payable under the Note and secured by the Security Instrument (the "Principal Balance") is One Hundred Thirty Five Thousand Two Hundred Thirty Three Dollars and Seventy Eight Cents (\$ 135,233.78). Borrower hereby renews and extends such indebtedness and promises to pay jointly and severally to the order of Lender the Principal Balance, consisting of the amount(s) loaned to Borrower by Lender and any accrued but unpaid interest capitalized to date.

2. Interest will be charged on the unpaid Principal Balance until the full amount of principal has been paid. Borrower will pay interest at the rate of 9.87500% per year from the Effective Date.

3. Borrower promises to make monthly principal and interest payments of \$ 1,221.75, beginning on February 1, 2010, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on August 1, 2034 (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date. Borrower will make such payments at 3451 Hammond Avenue, Waterloo, IA 50702 or at such other place as Lender may require. The amounts indicated in this paragraph do not include any required escrow payments for items such

as hazard insurance or property taxes; if such escrow payments are required the monthly payments will be higher and may change as the amounts required for escrow items change.

4. If Lender has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, Borrower will pay a late charge to Lender. The amount of the charge will be the late charge percentage provided for in the Note multiplied by the overdue payment of principal and interest required under this Agreement. Borrower will pay this late charge promptly but only once on each late payment. The late charge is not in lieu of any other remedy of Lender, including any default remedy.

5. It is the intention of the parties that all liens and security interests described in the Security Instrument are hereby renewed and extended (if the Maturity Date of the original Note has been changed) until the indebtedness evidenced by the Note and this Agreement has been fully paid. Lender and Borrower acknowledge and agree that such renewal, amendment, modification, rearrangement or extension (if applicable) shall in no manner affect or impair the Note or liens and security interests securing same, the purpose of this Agreement being simply to modify, amend rearrange or extend (if applicable) the time and the manner of payment of the Note and indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Note, which are expressly acknowledged by Borrower to be valid and subsisting, and in full force and effect so as to fully secure the payment of the Note.

6. If all or any part of the Property or any interest in it is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) 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 such exercise is prohibited by applicable law. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this 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. For purposes of this paragraph, "interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is transfer of title by Borrower at a future date to a purchaser.

7. As amended hereby, the provisions of the Note and Security Instrument shall continue in full force and effect, and the Borrower acknowledges and reaffirms Borrower's liability to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instrument, this Agreement shall govern. Nothing in this Agreement 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 Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement, including but not limited to, in the case of the Borrower, the obligation to pay items such as taxes, insurance premiums or escrow items, as applicable. Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

8. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto. This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement. EACH OF THE BORROWER AND THE LENDER ACKNOWLEDGE THAT NO REPRESENTATIONS, AGREEMENTS OR PROMISES WERE MADE BY THE OTHER PARTY OR ANY OF ITS REPRESENTATIVES OTHER THAN THOSE REPRESENTATIONS, AGREEMENTS OR PROMISES SPECIFICALLY CONTAINED HEREIN. THIS AGREEMENT, AND THE NOTE AND SECURITY INSTRUMENT (AS AMENDED HEREBY) SETS FORTH

THE ENTIRE UNDERSTANDING BETWEEN THE PARTIES. THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

Executed effective as of the day and year first above written.

James J Mitchell
JAMES J MITCHELL

Charlotte Ogle
Witness
Charlotte Ogle
Print

April Mitchell
APRIL MITCHELL

Charlotte Ogle
Witness
Charlotte Ogle
Print

BORROWER ACKNOWLEDGMENT

State of ALABAMA
County of SHELBY

On this 31st day of DECEMBER 2009, before me, the undersigned, a Notary Public in and for said county and state, personally appeared JAMES J MITCHELL APRIL MITCHELL ~~and~~ personally known to me or identified to my satisfaction to be the person(s) who executed the within instrument, and they duly acknowledged that said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained. *married

Witness my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 07/30/2012



20100618000194370 4/6 \$66.95
Shelby Cnty Judge of Probate, AL
06/18/2010 11:43:51 AM FILED/CERT

GMAC Mortgage, LLC

By:

Kristi M. Caya
Limited Signing Officer

Title: LIMITED SIGNING OFFICER

LENDER ACKNOWLEDGMENT

State of IOWA

County of BLACKHAWK

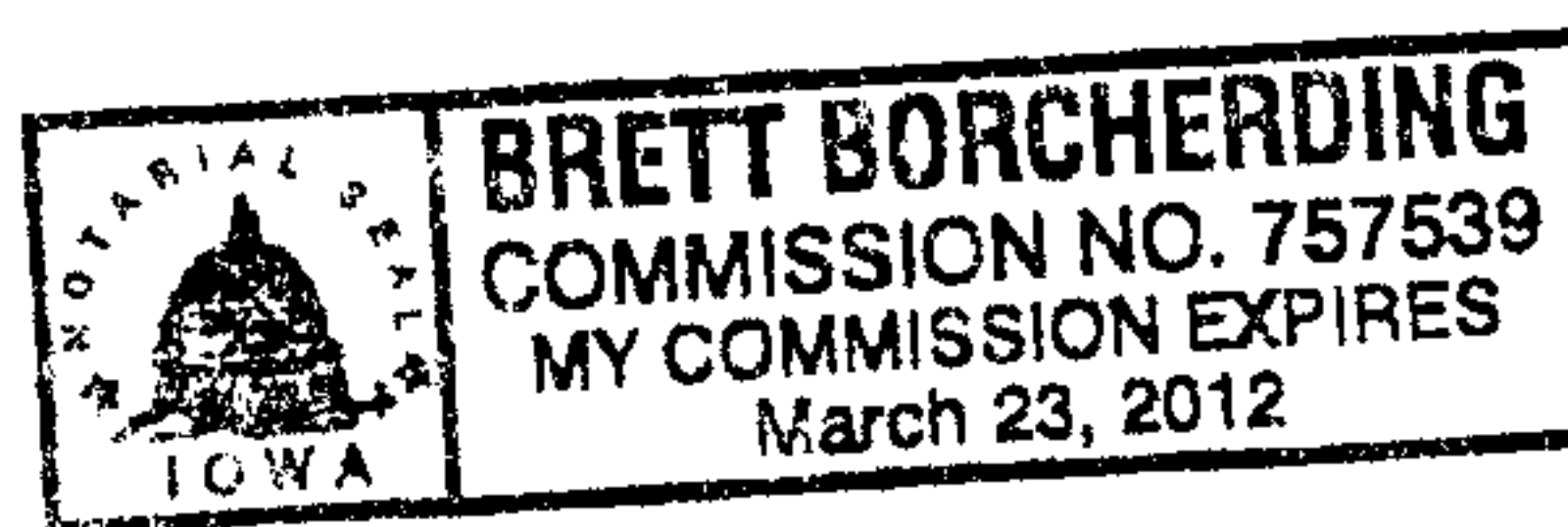
On this 7 day of Jan, 2010, before me, the undersigned, a Notary Public in and for said county and state, personally appeared KRIS M. CAYA, personally known to me or identified to my satisfaction to be the person who executed the within instrument as Limited Signing Officer of GMAC Mortgage, LLC, and they duly acknowledged that said instrument is the act and deed of said entity, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

B. Borcharding

Notary Public

My Commission Expires: _____





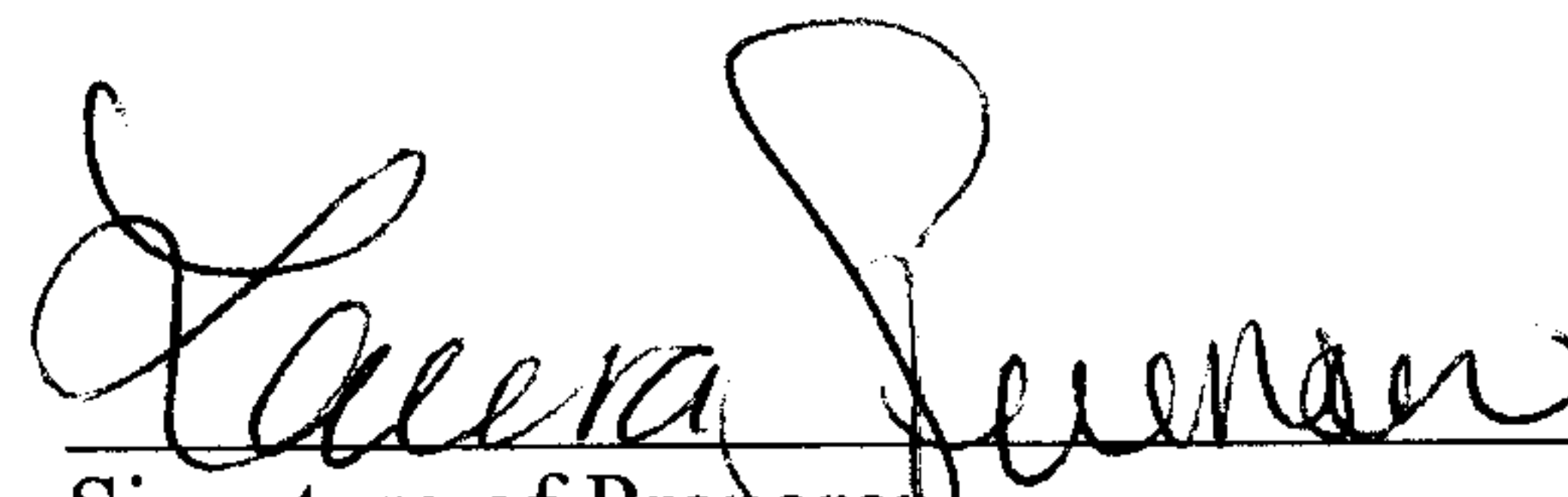
20100618000194370 5/6 \$66.95
Shelby Cnty Judge of Probate, AL
06/18/2010 11:43:51 AM FILED/CERT

Title Order Number: 5636949

Servicer Loan Number: 742103946

This LOAN MODIFICATION AGREEMENT document was prepared by:

GMAC Mortgage, LLC
Loss Mitigation Department
3451 Hammond Avenue
Waterloo, IA 50702
1-800-799-9250


Signature of Preparer

Laura Stevenson
Printed Name of Preparer

5-21-10
Date



20100618000194370 6/6 \$66.95
Shelby Cnty Judge of Probate, AL
06/18/2010 11:43:51 AM FILED/CERT

3946

LEGAL DESCRIPTION:

LOT 28, ACCORDING TO THE SURVEY OF A FINAL PLAT OF THE COTTAGES OF SARATOGA, PHASE 1, AS RECORDED IN MAP BOOK 31, PAGE 114, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

APN: 351110003015000

DRAFTED BY/PREPARED BY:
JAYLYNN KNEBEL
3451 HAMMOND AVE.
WATERLOO, IA 50702