

Investor Loan # 6879382

Custodian ID: RW1

This document was prepared by GMAC Mortgage, LLC *Doug G. Earles*  
*3451 Hammond Ave*

After Recording Return To: *Waterloo, IA 50702*

When Recorded Return To:  
Indecomm Global Services  
2925 Country Drive  
St. Paul, MN 55117



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## NON-HAMP LOAN MODIFICATION AGREEMENT

Loan Modification Agreement ("Agreement") made this October 01, 2012 ("Effective Date") between CYNTHIANNE H MORGAN and JOE MORGAN ("Borrower") and GMAC Mortgage, LLC, Lender/Service or Agent for Lender/Service ("Lender") amends and supplements that certain promissory note ("Note") dated December 03, 2001 in the original principal sum of One Hundred Eighty Eight Thousand One Hundred Dollars and No Cents (\$188,100.00) 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 with Instrument Number 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 133 OAKLYN HILLS DRIVE CHELSEA AL 35043, which real property is more particularly described as follows: *\* wife and husband*

*\*\* April 2, 2002 Instrument Number 2002-15329*  
(Legal Description if Applicable for Recording Only)

Borrower acknowledges that "Lender" is the legal holder and the owner, or agent/service for the legal holder and 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 hereby renews and extends all indebtedness evidenced by the Note, and jointly and severally promises to pay 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 as applicable, along with any other amounts that may come due under the terms of the original Note and Security Instrument.
2. Borrower acknowledges and agrees that as of the Effective Date:

a) (i) the total Principal Balance owing by Borrower to Lender, consisting of the amount(s) loaned to Borrower by Lender together with any accrued but unpaid interest or other amounts that are unpaid and have been capitalized into the loan, and including any Previously Deferred Principal Balance (defined below), if applicable, is \$196,631.78 ("Principal Balance");





(ii) the sum of \$0.00 (the "Previously Deferred Principal Balance"), representing a part of the total Principal Balance, was previously deferred pursuant to a prior modification, and will not be due and payable until the Deferred Principal Maturity Date specified below;

(iii) the sum of \$5,300.00 (the "Presently Deferred Principal Balance"), representing a part of the total Principal Balance, is being deferred pursuant to this Agreement, and will not be due and payable until the Deferred Principal Maturity Date specified below;

(iv) If applicable: Lender agrees in this Agreement to forgive \$0.00 of the Previously Deferred Principal Balance, and accordingly the Previously Deferred Principal Balance, as reduced by such forgiveness, is now \$0.00, and Lender agrees in this Agreement additionally to forgive \$0.00 of the Principal Balance that has not previously been deferred, so that the total of all forgiveness hereby is \$0.00 and accordingly the total Principal Balance, as reduced by all such forgiveness, is now \$196,631.78;

(v) as used in this Agreement, the "Deferred Principal Balance" is \$5,300.00 representing the amount equal to the sum of (A) the Previously Deferred Principal Balance PLUS (B) the Presently Deferred Principal Balance;

b) Borrower acknowledges that if this Agreement provides forgiveness for any of the Principal Balance (including any of the Previously Deferred Principal Balance), such forgiveness may have tax consequences and Borrower should consult Borrower's tax advisor;

c) the "New Principal Balance", representing the difference between the total Principal Balance and the Deferred Principal Balance, and taking into account any forgiveness, is \$191,331.78;

d) the payment schedule for the New Principal Balance is set forth below;

e) the Deferred Principal Balance will be payable, in full, in a single payment on the "Deferred Principal Maturity Date", as defined below;

f) the entire Principal Balance, including the New Principal Balance and the Deferred Principal Balance, are and shall continue to be secured by the lien on the Property covered by the Security Instrument; and

g) from the Effective Date of this Agreement until the Deferred Principal Maturity Date, no interest will accrue on the Deferred Principal Balance, nor will Borrower be required to make any interest or principal payments on the Deferred Principal Balance.

3. The "Maturity Date" is December 01, 2031. If on the Maturity Date, or, if earlier, on the Deferred Principal Maturity Date, Borrower still owes any amounts under the Note and Security Instrument, including any Deferred Principal Balance, Borrower will pay these amounts in full on such date in a single payment. Borrower acknowledges and understands (a) that the required scheduled payments of principal and interest pursuant to this Agreement will not reduce the Deferred Principal Balance, and so the entire Deferred Principal Balance will be due on such date, and (b) the Lender has made no commitment or representation, and has no obligation, to refinance, restructure or modify the loan at that time. Borrower has reviewed and understands the balloon payment disclosures and information provided in and with this Agreement.

4. Interest will be charged on the unpaid, non-deferred, New Principal Balance until paid in full. Borrower promises to pay interest on the New Principal Balance at the rate of 2.000% from October 01, 2012 until it is paid in full. If Step Rate: The rate of interest I pay will change based upon the Payment Schedule Below.

5. Borrower promises to make monthly principal and interest payments of \$1,002.17, beginning on November 01, 2012, and continuing thereafter on the same day of each succeeding month, according to the Payment Schedule below until the New Principal Balance is paid in full. Borrower will make such payments at 3451 Hammond Avenue, Waterloo, Iowa, 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.



If Step Rate:  
**Payment Schedule**

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Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Payment Ends On
2.000	October 01, 2012	\$1,002.17	\$198.52	\$1,200.69	November 01, 2012	October 01, 2017
3.000	October 01, 2017	\$1,071.55	May adjust periodically	May adjust periodically	November 01, 2017	October 01, 2018
3.500	October 01, 2018	\$1,104.96	May adjust periodically	May adjust periodically	November 01, 2018	December 01, 2031

6. As used in this Agreement, the "Deferred Principal Maturity Date", which is the date on which the Deferred Principal Balance will be payable, in full, in a single payment, means the earliest of the following dates to occur: (i) the scheduled Maturity Date for the loan; (ii) upon prepayment in full of the New Principal Balance, including a refinancing of the loan; and (iii) the date upon which Lender pursuant to the Note and Security Instrument requires immediate payment of the loan following the occurrence of any default or event, including but not limited to a "Due on Sale Event" (as defined below), permitting Lender to take such action.

7. Lender will collect and record personal information, including, but not limited to, borrower's name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity. Borrower understands and consents to the disclosure of personal information and this Agreement by Lender to (i) the U.S. Department of the Treasury, (ii) Fannie Mae and Freddie Mac in connection with their responsibilities under the Home Affordability and Stability Plan; (iii) any investor, insurer, guarantor or servicer that owns, insures, guarantees or services my first lien or subordinate lien (if applicable) mortgage loan(s); (iv) companies that perform support services for purposes similar to the Home Affordable Modification Program and the Second Lien Modification Program; and (v) any HUD certified housing counselor.

8. If Lender has not received the full amount of any monthly payment within the grace period provided for in the original Note or as otherwise provided for by law, Borrower will pay a late payment fee to Lender in an amount calculated based on the late charge percentage provided for in the original Note, or as otherwise provided for by law, and the monthly payment required under this Agreement, with a maximum as provided for in the Note, or otherwise provided by law. 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.

9. 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.

10. 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 (a "Due on Sale Event"), Lender may, at its option, require immediate payment in full of all sums (including but not limited to the New Principal Balance and the Deferred Principal Balance) 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.





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11. 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. 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 novation, satisfaction or release in whole or in part of the Note (or any of the indebtedness) 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. Without limitation, the Borrower ratifies and confirms to and with Lender all of Borrowers' obligations under the Note and the Security Agreement and understands that Lender is and shall be entitled to enforce the Note and Security Agreement strictly in accordance with their terms, except as expressly amended hereby or in any other written amendment signed by Lender. 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.

12. 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.

13. This Agreement shall become effective against the Borrower once the Borrower has executed this Agreement, returned it to Lender, and all "conditions to Lender's obligation" herein have been satisfied. The "conditions to Lender's obligation" in this Agreement are: (a) Borrower has executed and returned this Agreement to Lender, appropriately acknowledged by a notary or witnessed, as applicable, and (b) Borrower has complied with any other applicable conditions or requirements in the letter by which this Agreement was sent to Borrower, including, but not limited to, any applicable payment to be made by Borrower to Lender and the furnishing, if required, of evidence of Lender's first and prior lien status of the Security Instrument against the Property.

14. Important information regarding your loan modification.

#### **Initial Interest Rate and Initial Payment Amount**

- According to your mortgage payment calculated for long-term affordability, your modified loan will include a deferred balance requiring a balloon payment.
- The amount of your initial monthly payment on your modified loan will be based on three factors:
  - (1) the interest rate reflected in the agreement;
  - (2) the current balance of the loan; and
  - (3) the remaining term \ amortization period of the loan.

Your new monthly payment of principal and interest will be calculated based on a remaining Term of 230 months. Although your new payment will be sufficient enough to substantially pay down your loan balance, a balloon payment in the amount of \$5,300.00 will be due when the term of your loan expires or when you pay off the modified loan, which will be when you sell or transfer an interest in your house, refinance the loan, or when the last scheduled payment is due. The Lender will be under no obligation to refinance your loan.



## How Your Monthly Payment Can Change- Balloon Payment

- You will be notified in writing at least 90 but not more than 120 days before the date the balloon payment is due. This notice will be mailed to you at the most current mailing address you supply and will contain information about the amount of the balloon payment, the date it is due and the telephone number of the Lender's representative (or loan servicer's representative) available to answer questions you may have about the notice.

THE LENDER HAS NO OBLIGATION TO REFINANCE THIS LOAN AT THE END OF ITS TERM. THEREFORE, YOU MAY BE REQUIRED TO REPAY THE LOAN OUT OF ASSETS YOU OWN OR YOU MAY HAVE TO FIND ANOTHER LENDER WILLING TO REFINANCE THE LOAN.

ASSUMING THIS LENDER OR ANOTHER LENDER REFINANCES THE LOAN AT MATURITY, YOU WILL PROBABLY BE CHARGED INTEREST AT MARKET RATES PREVAILING AT THAT TIME AND SUCH RATES MAY BE HIGHER THAN THE INTEREST RATE PAID ON THIS LOAN. YOU MAY ALSO HAVE TO PAY SOME OF ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW MORTGAGE LOAN.

### Example of Balloon Payment

- The payment amount due at loan maturity can change substantially based upon amount of the loan, interest rate, and any principal payments you choose to make before loan maturity, among other factors.

Unpaid Loan Balance at Time of Modification (Principal Balance)	\$100,000
Loan Balance That Does Not Accrue Interest (Deferred Principal Balance)	\$25,000
Loan Balance That Does Accrue Interest (New Principal Balance)	\$75,000
Interest Rate	7.7500%
Deferred Principal Balance Due at Maturity	\$25,000

In the example above, the outstanding loan balance of \$25,000 would be due and payable at maturity.

**This summary is intended for reference purposes only.**



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. BORROWER ALSO ACKNOWLEDGES THE RECEIPT BY INCLUSION IN THIS AGREEMENT, OF SPECIFIC INFORMATION DISCLOSING THE FUNCTION OF A BALLOON PAYMENT.

10/10/12 Cynthianne H Morgan  
Date CYNTHIANNE H MORGAN

Date

Deceased - See Death Certificate  
Date JOE MORGAN

Date

#### BORROWER ACKNOWLEDGMENT

State of Alabama

County of Shelby

On this 10 day of October, 2012, before me, the undersigned, a Notary Public in and for said county and state, personally appeared CYNTHIANNE H MORGAN and JOE MORGAN 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.

Witness my hand and official seal.

Cynthia S. Harris  
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Apr 19, 2016  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

GMAC Mortgage, LLC

By: Doug G. Earles

Title: Authorized Officer

Date: 11/8/12



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### LENDER ACKNOWLEDGMENT

State of IOWA

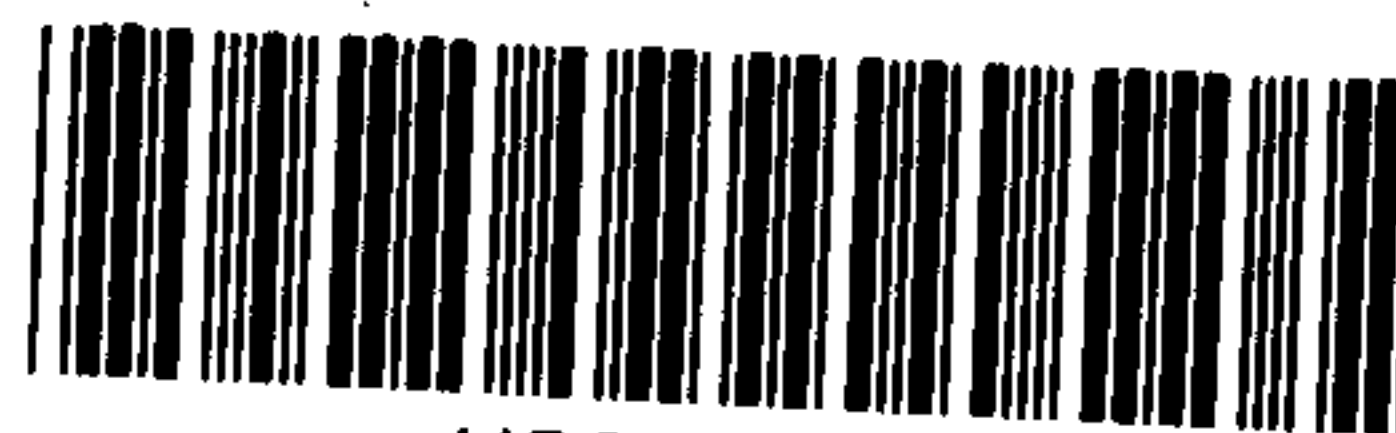
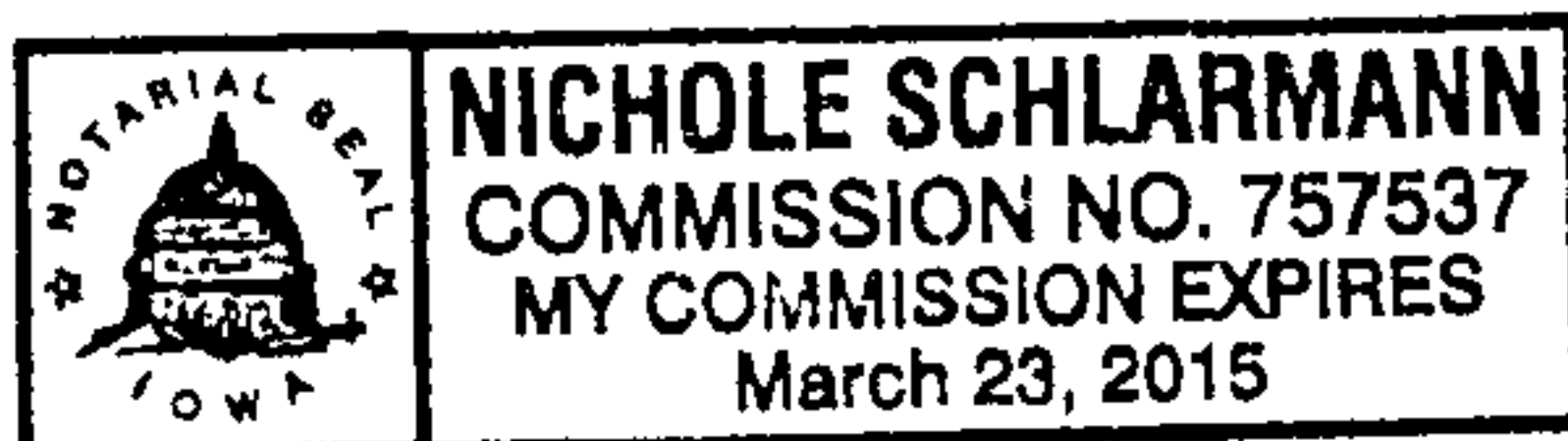
County of Linn

On this 8 day of November, 2012, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Doug G. Earles, personally known to me or identified to my satisfaction to be the person who executed the within instrument as AUTHORIZED OFFICER of GMAC Mortgage, LLC, 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.

Nichole Schlarmann  
Notary Public

My Commission Expires: 3-23-15



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