

Prepared By:  
EARNESTINE STAFFORD  
Independence Mortgage Corporation  
of America  
2699 Lee Road, Suite 600  
Winter Park, FL 32789

Inst # 1997-04253

02/10/1997-04253  
09:48 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
DC 3 MCO 13.50

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### LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **5TH** day of **February** 1997, between **W. DAVID BROWN A MARRIED MAN, JOINED BY HIS SPOUSE, BEVERLEY C. BROWN** ("Borrower") and **INDEPENDENCE MORTGAGE CORPORATION OF AMERICA** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated **May 1, 1996** and recorded in Book or Liber **Inst. #1996-14761**, at **May 1, 1996**, of the **PUBLIC** Records of **SHELBY** **ALABAMA**  
(Name of Records) (County and State, or other Jurisdiction)

In the original amount of \$ **189,000.00** and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at **2081 FOREST MEADOW CIRCLE, BIRMINGHAM, ALABAMA 35242**

(Property Address)

the real property described being set forth as follows:

**LOT 59, ACCORDING TO THE SURVEY OF FOREST MEADOWS, 2ND SECTOR AS RECORDED IN MAP BOOK 20 PAGE 16 IN THE PROBATE OFFICE OF SHELBY COUNTY; BEING SITUATED IN SHELBY COUNTY, ALABAMA.**

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **February 5, 1997**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **189,000.00**, consistent of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. 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 **8.500** %, from **February 5, 1997**. The Borrower promises to make monthly payment of principal and interest of U.S. \$ **1,453.25**, beginning on the **1ST** day of **March** 1997, and continuing thereafter on the same day each succeeding month until principal and interest are paid in full. If on **February 1, 2027** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

(Page 1 of 3)

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WDS  
BCB

The Borrower will make such payments at  
**INDEPENDENCE MTG CORP OF AMERICA**  
**2699 LEE ROAD, SUITE 600**  
**WINTER PARK, FL 32789**

or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of 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, the following terms and provisions are forever cancelled, null and void, as of the date specified in paragraph No. 1 above:
- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
  - (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. 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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.


Borrower has executed and acknowledges receipt of pages 1 and 2 of this Loan Modification Agreement.

**Independence Mortgage Corporation** (Seal)  
**of America** -Lender

By: **DOROTHY M. THOMAS**

 (Seal)  
**W. DAVID BROWN** -Borrower

\_\_\_\_ (Seal)  
-Borrower

 (Seal)  
**Beverley C. Brown** -Borrower

\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_ (Seal)  
-Borrower

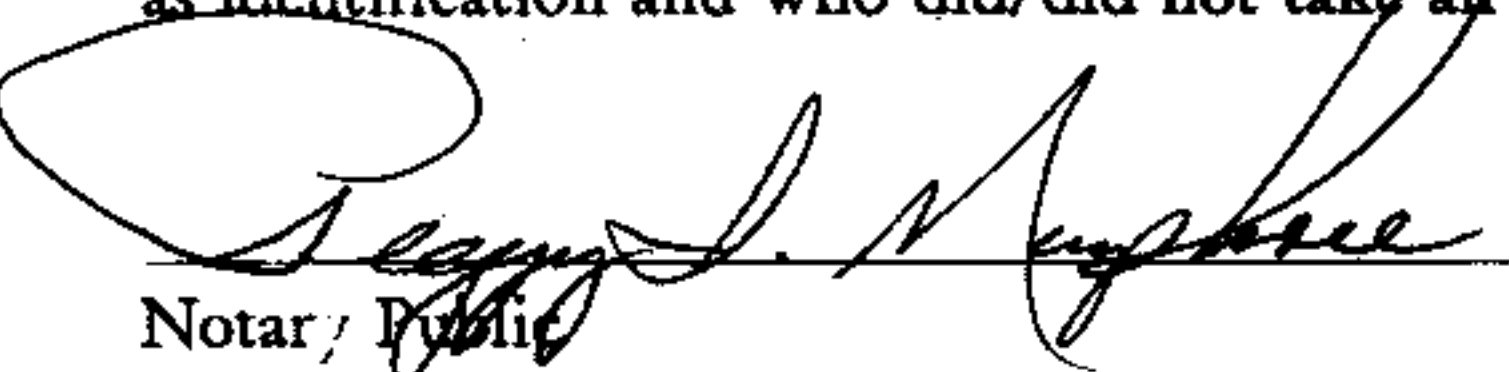
\_\_\_\_ (Seal)  
-Borrower

*[Sign Original Only]*

STATE OF ALABAMA  
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 5TH day of February 1997 ,  
by W. DAVID BROWN A MARRIED MAN, JOINED BY HIS SPOUSE, BEVERLEY C. BROWN

who is/are personally known to me or who has/have produced drivers license  
as identification and who did/did not take an oath.

  
Notary Public (SEAL)  
Commission Number:  
My Commission Expires:  
(Please Type/Print name)

PEGGY I. MURPHREE  
MY COMMISSION EXPIRES  
2/20/99

PEGGY I. MURPHREE  
MY COMMISSION EXPIRES  
2/20/99

State of Alabama) County of Shelby)

I, the undersigned, hereby certify that W. David Brown and wife, Beverley C. Brown, whose names  
are signed to the foregoing conveyance and who are known to me, acknowledged before me on this  
day that, being informed of the contents of the conveyance, they executed the same voluntarily on  
the day of same bears date.

GIVEN UNDER MY HAND THIS 5TH DAY OF FEBRUARY, 1997.

  
Notary Public  
MY COMMISSION EXPIRES: 2/20/99

"MORTGAGEE"

INDEPENDENCE MORTGAGE CORPORATION OF  
AMERICA

  
DOROTHY M. THOMAS

VICE PRESIDENT

STATE OF FLORIDA  
COUNTY OF ORANGE

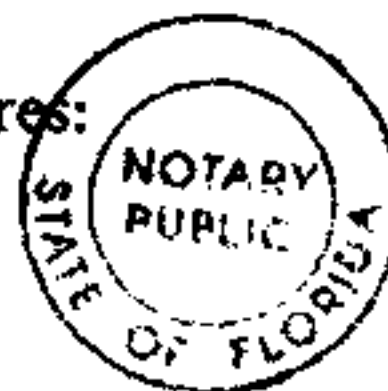
The foregoing instrument was acknowledged before me, this 5TH day of February 1997 by  
DOROTHY M. THOMAS as VICE PRESIDENT OF INDEPENDENCE MORTGAGE  
CORPORATION OF AMERICA on behalf of said corporation. Who is personally known to me and has taken an oath.

  
Notary Public (SEAL)

Commission Number:

My Commission Expires:

(Please type/print name)



EARNESTINE A. STAFFORD  
My Comm Exp. 4/10/97  
Bonded By Service Ins  
No. CC277889

☒ Personally Known

☐ Other L.O.

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SHELBY COUNTY JUDGE OF PROBATE  
003 NCB 13 50

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