

After recording please return to:
MSV

Attn: Attn: Tom Dungee
210 East Redwood Street, Suite 200
Baltimore, MD 21202

Prepared by William H. Peirson,
Peirson & Patterson, L.L.P.,
4400 Alpha Road, Dallas, TX
75244

Freddie Mac Loan #: 907300928
Loan #: 1021046956

THIS MODIFICATION IS TO BE EXECUTED IN DUPLICATE ORIGINALS.
ONE ORIGINAL IS TO BE AFFIXED TO THE ORIGINAL NOTE AND
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE
THE SECURITY INSTRUMENT IS RECORDED.

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Modification"), is effective March 1, 1999
between Jeffery S. Lackey and wife, Sheila K. Lackey, as joint tenants
with right of survivorship

("Borrower") and

NationsBanc Mortgage Corporation

("Lender"), and amends and supplements (1) the Note (the
"Note") made by the Borrower, dated September 29, 1995, in the original principal sum
of U.S. \$ 111,000.00, and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the

Initials: JSK SKL

FREDDIE MAC LOAN MODIFICATION AGREEMENT Page 1 of 4
US00 - 08/97



LMMAMU1 02/99

Inst # 1999-26231

06/24/1999-26231
08:34 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
009 CRH 202.95

Freddie Mac Loan #: 907300928
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"Security Instrument"), recorded on September 12, 1996 as
in Book or Liber 1996 , at page(s) 30150 , Official
Records of Shelby County, Alabama ,
[County and State, or other jurisdiction]. 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"), which is located at 995 Butler Road,
Montevallo, AL 35115
That real property is described as follows:

SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument. The Lender has agreed to do so pursuant to the terms and conditions stated in this Modification. In consideration of the agreements made in this Modification, and other good and valuable consideration which the parties agree, they have received, the Borrower and Lender agree to modify the terms of the Note and Security Instrument as follows. The Borrower and Lender agree that the provisions of this Modification supersede and replace any inconsistent provisions set forth in the Note and Security Instrument.

1. The Borrower represents that the Borrower ☒ is, ☐ is not, the occupant of the Property.
2. The Borrower acknowledges that interest has accrued but has not been paid and the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such interest, costs and expenses, in the total amount of \$ 7,103.27 , have been added to the indebtedness under the terms of the Note and Security Instrument. As of March 1, 1999 , 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. \$ 116,264.49 .

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FREDDIE MAC LOAN MODIFICATION AGREEMENT Page 2 of 4
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Freddie Mac Loan #: 907300928
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3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender, until the Unpaid Principal Balance has been paid. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.000 %, beginning March 1 1999 . The Borrower promises to make monthly payments of principal and interest of U.S. \$ 773.51 , beginning on the 1st day of April 1999 , and continuing thereafter on the same day of each succeeding month. If on March 1, 2029 , (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 NationsBanc Mortgage Corporation, 205 Park Club Lane, Buffalo, NY 14231
- or at such place as the Lender may require.
4. If at any time the Borrower is in default, the Lender may, by providing a written notice to the Borrower, notify the Borrower that the Borrower is in default and that the interest which will be charged on the Unpaid Principal Balance may be increased to a yearly rate of 7.500 % beginning on an effective date stated in the notice. That date will be at least 30 days after the date on which the notice is delivered or mailed to the Borrower. If the Borrower defaults, the Lender may, at its election, require the Borrower to pay immediately the Unpaid Principal Balance that remains unpaid at that time, all interest that has accrued but not been paid, and any other sums that are evidenced and secured by the Note and Security Instrument. If the Lender does not require that such payment be made immediately, the Borrower shall pay an increased monthly payment that will be based upon the interest rate stated in this Paragraph 4 instead of the interest rate stated in Paragraph 3. The Borrower acknowledges that the increased rate of interest will only be charged if the Borrower does not meet its obligations under the Note and Security Instrument, as modified by this Modification.
5. Except to the extent that they are modified by this Modification, the Borrower will comply with all of the covenants, agreements, and requirements of the Note and 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.
6. 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.

Initials: JS SK

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Freddie Mac Loan #: 907300928
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7. 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. [Check applicable box(es)]

☐ 1-4 Family Rider - Assignment of Rents

☒ Modification Due on Transfer Rider

[To be signed by all Borrowers, endorsers, guarantors, sureties, and other parties signing the Note or Security Instrument].

3-9-99
Date

3-9-99
Date

Date

Date

3/12/99
Date

Jeffery S. Lackey (Seal)
Jeffery S. Lackey - Borrower

Sheila K. Lackey (Seal)
Sheila K. Lackey - Borrower

(Seal)
- Borrower

(Seal)
- Borrower

NationsBank Mortgage Corporation

- Lender

By: [Signature]

[See Attached Acknowledgment(s)]



Loan No.: 1021046956

Lackey

EXHIBIT "A" - LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN SHELBY COUNTY, ALABAMA,
TO-WIT:

A PARCEL OF LAND CONTAINING 14871.73 SQUARE FEET, MORE OR LESS, LOCATED IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 21 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 21 SOUTH, RANGE 3 WEST, SHELBY COUNTY, ALABAMA; THENCE RUN WESTERLY ALONG THE SOUTH LINE OF SAID QUARTER-QUARTER, BEING THE NORTH LINE OF WINDY OAKES, PHASE 3, AS RECORDED IN MAP BOOK 15, PAGE 113, A DISTANCE OF 201.47 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG THE SAME COURSE WESTERLY A DISTANCE OF 128.22 FEET; THENCE RIGHT 90 DEGREES 22'53" A DISTANCE OF 116.81 FEET TO THE SOUTHERLY RIGHT OF WAY OF SHELBY COUNTY HIGHWAY NO. 12; THENCE RIGHT 90 DEGREES 53'26" TO THE CHORD OF A CURVE TO THE RIGHT ALONG THE RIGHT OF WAY WITH A RADIUS OF 1869.89 FEET AND A CHORD LENGTH OF 127.95 FEET; THENCE RUN ALONG THE ARC OF SAID CURVE A DISTANCE OF 127.97 FEET; THENCE RIGHT 88 DEGREES 58'01" FROM SAID CHORD A DISTANCE OF 113.97 FEET TO THE POINT OF BEGINNING.



MODIFICATION DUE ON TRANSFER RIDER

Loan No.: 1021046956

THIS MODIFICATION DUE ON TRANSFER RIDER, effective the 1st day of March, 1999, is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by Jeffery S. Lackey and wife, Sheila K. Lackey, as joint tenants with right of survivorship

(the "Borrower") and NationsBanc Mortgage Corporation

(the "Lender") covering the Property described in the Loan Modification Agreement located at:


995 Butler Road, Montevallo, AL 35115

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower 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, as 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 30 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.

Initials 

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

3-9-99
Date

3-9-99
Date

Date

Date

Jeffery S. Lackey (Seal)
Jeffery S. Lackey -Borrower

Sheila K. Lackey (Seal)
Sheila K. Lackey -Borrower

(Seal)
-Borrower

(Seal)
-Borrower

NationsBanc Mortgage Corporation

3-12-99
Date

By: Cary J. Pacz
CARY J. PACZ
VICE PRESIDENT

INDIVIDUAL ACKNOWLEDGMENT

State of ALABAMA

§
§
§

County of Shelby

I, Amy Whitfield
hereby certify that Jeffery S. Lackey and Sheila K. Lackey

[name and style of officer],

whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date. Given under my hand this 9th day of March, 1999, A.D.

(Seal)

Amy Whitfield

Style of Officer

CORPORATE ACKNOWLEDGMENT

State of New York §
County of Erie §

The foregoing instrument was acknowledged before me this 12th of March 1999 [date],
by CARY J RACZ, VICE PRES
[name of officer or agent, title of officer or agent] of NationsBanc Mortgage Corporation
[name of corporation acknowledging],
[state or place of incorporation], on behalf of the corporation.

Shelley A Andrees

(Seal)

Notary Public, State of New York

My Commission Expires: **SHELLEY A. ANDREES**
Notary Public, State of New York
No. 5010058

Qualified in Erie County
My Commission Expires 3/22/99

Corporate Acknowledgment (Multistate)

THE COMPLIANCE SOURCE, INC.
To Order Call: (972) 980-2178 • Fax (972) 392-2891
www.compliancesource.com

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