

Norwest Loan #: 5-4198727

87559

Investor Loan #: 0004198727

✓ This document was prepared by: Stacy Eckenrode

After recording please return to: Norwest Mortgage, Inc.

Address: 7495 New Horizon MS 123955

City, State, Zip: Frederick, MD 21703

Inst # 1999-30512

07/21/1999-30512

11:41 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

142.64

006 MMS

### FIXED RATE LOAN MODIFICATION AGREEMENT

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

This Loan Modification Agreement ("Modification"), effective February 1, 1999, between Richard A Lalley as Husband and Debra A Lalley as Wife ("Borrower") and Norwest Mortgage, Inc. ("Lender"), amends and supplements (1) the Note (the "Note") made by the Borrower, dated October 27, 1995, in the original principal sum of U.S. \$79,427.00, and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), recorded on December 15, 1995 as Document No. in Book or Liber 1995, at page(s) 35974, of the Official Records of Shelby County, 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 180 Brantley Lake Road Maylane, AL 35114, the real property being described as follows:

See Attachment

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 agreement 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(s) Is the occupant of the Property and are one and the same individuals(s) who executed the original instruments.

## Fixed Rate Loan Modification Agreement

(Continued)

2. The Borrower acknowledges that 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 costs and expenses, together with unpaid accrued interest, in the total amount of \$3,243.18 have been added to the indebtedness under the terms of the Note and Security Instrument, and that as of February 1, 1999, the amount, including the amounts which have been added to the indebtedness, payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$80,918.35.
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 7.000%, beginning February 1, 1999. The Borrower promises to make monthly payments of principal and interest of U.S. \$538.35 (not including escrow deposit), beginning on March 1, 1999 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on February 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 Norwest Mortgage, Inc. or at such other place as the Lender may require.
4. If 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 shall be charged on the Unpaid Principal Balance may be increased to a yearly rate of 8.500% beginning on an effective date stated in the notice which is at least 30 days after the date on which the notice is delivered or mailed to the Borrower. Unless the entire indebtedness is accelerated, as specified in the Note, the Borrower shall pay such increased monthly payments of principal and interest, as adjusted for the increased rate of interest, as specified by the Lender. The Borrower acknowledges that this would constitute an increase in the rate of interest, compared to the rate of interest which would otherwise apply if the Borrower had not defaulted on this Modification.
5. 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'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.
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 box if applicable.]*

☐ 1-4 Family Rider - Assignment of Rents



**Fixed Rate Loan Modification Agreement**  
(Continued)

8. Notwithstanding any other covenant, agreement or provision of the Note and Security Instrument, as defined in the Loan Modification Agreement, the Borrower(s) agree 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 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.

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

1-25-99  
Date

  
Richard A Lalley Borrower

1-25-99  
Date

  
Debra A Lalley Borrower

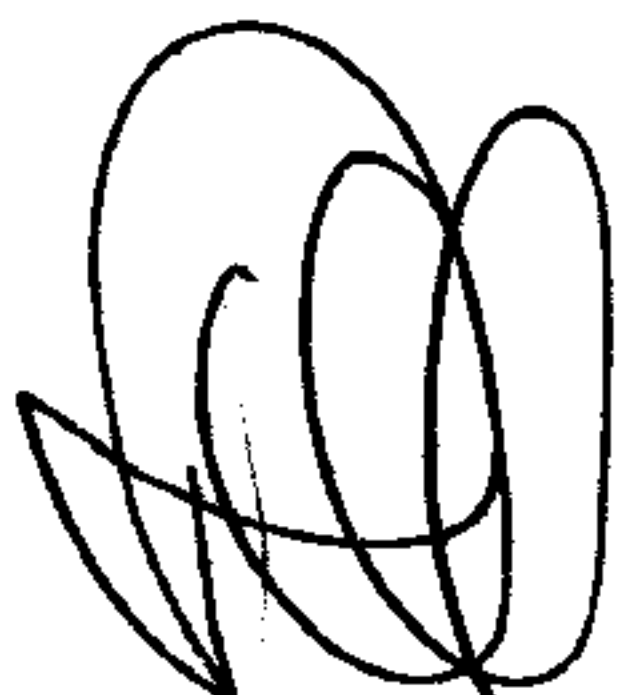

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

2-26-99  
-Date

  
NORWEST MORTGAGE, INC.  
By: Asst  
Don Davis, Vice President Robert Starliper  


[Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction]

STATE OF

ALABAMA )

COUNTY OF

Shelby )

On this, the 25<sup>th</sup> day of JANUARY, 1999 before me personally appeared

Richard A LALLEY

known to me personally to be the person(s) described in and who executed the same before me as their free act and deed.

MY COMMISSION EXPIRES:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE.  
MY COMMISSION EXPIRES: Feb. 28, 2001.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

Ida M. Meadows  
NOTARY PUBLIC, STATE OF

IDA M. MEADOWS  
PRINTED NAME OF NOTARY

STATE OF

ALABAMA )

COUNTY OF

Shelby )

On this, the 25<sup>th</sup> day of January, 1999 before me personally appeared

Debra A LALLEY

known to me personally to be the person(s) described in and who executed the same before me as their free act and deed.

MY COMMISSION EXPIRES:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE.  
MY COMMISSION EXPIRES: Feb. 28, 2001.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

Ida M. Meadows  
NOTARY PUBLIC, STATE OF

IDA M. MEADOWS  
PRINTED NAME OF NOTARY

## EXHIBIT A

All the following described real estate situate in Shelby County, Alabama to-wit:

Lot 5, in Block 1, according to the Survey of T.H. Brantley, as recorded in Map Book 3, Page 125, in the Probate Office of Shelby County, Alabama.

Permanent Parcel Number: 23-4-17-0-003-004  
Richard A. Lalley and wife, Debra A. Lalley  
180 Brantley Lake Road, Maylene AL 35114  
Loan Reference Number : 5-4198727/87559-MFQ  
First American Order No: 1331482

(LENDER'S CORPORATE ACKNOWLEDGMENT)

STATE OF Maryland

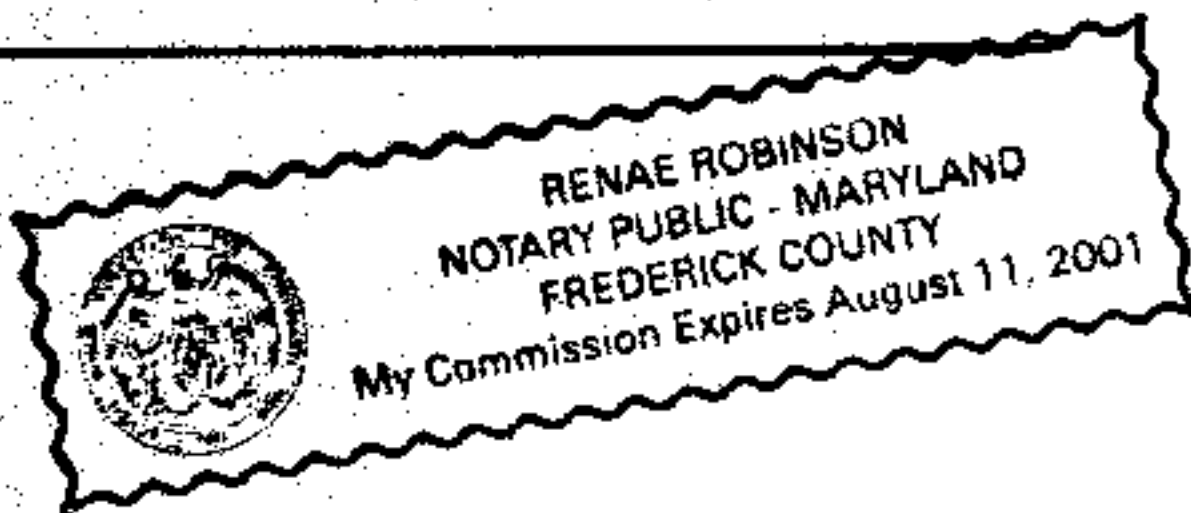
COUNTY OF Frederick

BEFORE ME, on this day personally appeared Robert Starliper of Norwest Mortgage, Inc.  
its Assistant Vice President known to me to be an officer of said corporation, being duly  
authorized to commit this transaction, DEPOSES and SWEARS on this, the 24 day of February, 1999,  
that the foregoing instrument was executed for the purposes and consideration therein expressed.

MY COMMISSION EXPIRES:

Renae Robinson  
NOTARY PUBLIC, STATE OF Maryland

PRINTED NAME OF NOTARY



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