

Fannie Mae

Affidavit and Agreement  
(by Borrower and Property Seller)

STATE OF Alabama )  
 ) ss  
COUNTY OF Shelby )

Before me, the undersigned, a notary public in and for  
personally appeared  
Jennifer Cochran  
Shawn Cochran

(referred to herein, whether one or more persons, as "Borrower Affiant"); and

(referred to herein whether one or more persons, as "Seller Affiant");  
and each such person, being of lawful age and being duly sworn according to law, upon oath deposes and makes the applicable statements  
contained in Section III below; and Borrower Affiant and Seller Affiant also agree as provided in Section II below.

I. REPRESENTATIONS:  
**Representation No. 1.** That Borrower Affiant is the party named in a promissory note (referred to herein as the "Note") and a mortgage, deed of trust, or deed to secure debt (referred to herein as the "Security Instrument"), both bearing date of **July 11, 2003**, evidencing and securing a loan (referred to herein as the "Loan") constituting a lien on the property located at:  
**152 Village Lane, Pelham, ALABAMA 35124**

(referred to herein as the "Property"), the Loan having been made to Borrower Affiant by **Mortgage Professionals, Inc.** (referred to herein as the "Lender").

**Representation No. 2.** That Seller Affiant is the seller of the Property to Borrower Affiant.

**Representation No. 3.** That the purpose of the Loan is as shown by X in the appropriate space below:

- ☒ to finance Borrower Affiant's purchase of the Property, at a purchase price of **\$ 169,430.00**
- ☐ refinance outstanding debt against the Property.
- ☐ for the following purpose: \_\_\_\_\_

**Representation No. 4.** That the financial terms of the transaction constituting or related to the Loan are as follows:

Amount of the First Mortgage on the Property .....	<u>\$ 160,958.00</u>
Cash Equity (if the Loan is not a refinancing) .....	<u>\$</u>
Purchase Price of the Property .....	<u>\$ 169,430.00</u>
Initial Monthly Payment under the Note .....	<u>\$ 888.82</u>

There is no subordinate financing relating to the Property except as specifically set forth immediately below:

Terms of Subordinate Financing  
Amount: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_ Term: \_\_\_\_\_ Months  
Monthly Payment: \_\_\_\_\_  
Name and address of the holder of such subordinate financing: \_\_\_\_\_

**Representation No. 5.** That Borrower Affiant has not given, conveyed, permitted, or contracted for, or agreed to give, convey, or permit any lien upon the Property to secure a debt or loan, except for any lien connected with subordinate financing upon the Property, as fully disclosed in Representation No. 4 above, and the lien referred to in Representation No. 1 above.

**Representation No. 6.** That if the Loan is for the purpose of financing Borrower Affiant's purchase of the Property, no expenses or charges relating to, or in connection with, Borrower Affiant's purchase of the Property, such as interest charges, real estate taxes, hazard insurance premiums, initial mortgage insurance premiums, or of funds to be used for renewal of mortgage insurance relating to the Loan, have been, or will be, paid, funded, or borne by Seller Affiant for or on behalf of Borrower Affiant, except as otherwise specifically stated immediately below.

**Representation No. 7.** As indicated by X in Appropriate space adjacent to A or B below.

- ☒ A. That (if indicated by X in the appropriate space adjacent hereto) Borrower Affiant now occupies the Property as Borrower Affiant's principal residence, or in good faith will so occupy the Property, commencing such occupancy not later than: (a) thirty (30) days after this date or (b) thirty (30) days after the Property shall first have become ready for occupancy as a habitable dwelling, whichever is later.
- ☐ B. That (if indicated by X in the appropriate space adjacent hereto) Borrower Affiant does not occupy the Property as Borrower Affiant's principal residence and does not intend to do so.

Initials of Borrower Affiant:                      Initials of Seller Affiant:

**II. AGREEMENT PROVISIONS:**

**A. Borrower Covenant.** Borrower Affiant agrees that (if an X is placed in the appropriate space adjacent to Representation No. 7A of Section I above): (1) it shall be an additional covenant of the Security Instrument that Borrower/Affiant occupy the property as provided in such Representation No. 7A; and (2) failure to so occupy the property shall constitute a breach of covenant under the Security Instrument that shall entitle the Lender, its successors and assigns, to exercise the remedies for breach of covenant provided in the Security Instrument.

**B. Inducement Agreement.** Borrower Affiant and Seller Affiant agree and acknowledge that the foregoing Borrower Covenant (if applicable), the Representations made in Section I above, and the Statements under Oath made in Section III below are made for the purpose of inducing the Lender and it assigns to make or purchase the Loan.

**III. STATEMENTS UNDER OATH**

**A. By Borrower Affiant:** Borrower Affiant hereby deposes and says upon oath that those Representations referred to and set forth in Section I above as Representations Nos. 1,3,4,5,6, and (if Applicable) Representation No. 7A are true and correct.

**B. By Seller Affiant:** Seller Affiant hereby deposes and says upon oath that those Representations referred to and set forth in Section I above as Representations Nos. 2 and 6 are true and correct, and that Representations Nos. 1,3,4,5, and (if applicable) Representation No. 7A, as referred to and set forth in such Section, are true and correct to the best of Seller Affiant's knowledge, information, and belief.

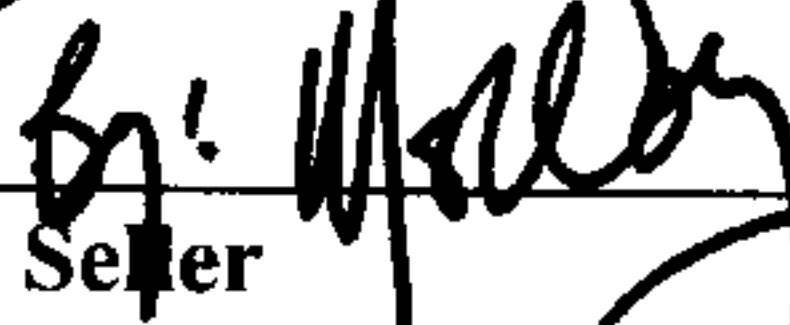


Jennifer Cochran



Shawn Cochran



by:   
Seller

Seller

Seller

Seller

Sworn to and subscribed before me this 11th day of July, 2003

  
Notary public in and for

(SEAL)

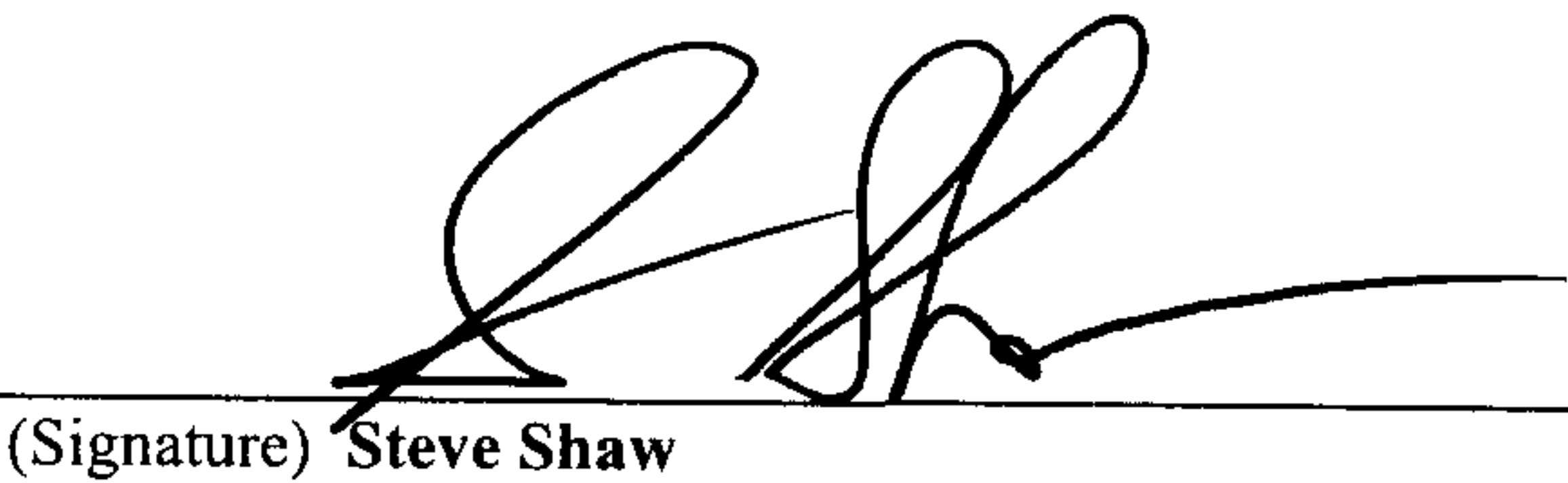
NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: AUGUST 29, 2006

My commission expires: \_\_\_\_\_

**CERTIFICATE AND ACKNOWLEDGEMENT BY LENDER**

The Lender hereby represents to, and certifies for the reliance of, any party to which the Loan hereafter is sold or assigned, that all of the applicable representations and statements contained in Sections I and III above are true and correct to the best of the Lender's knowledge, information, and belief. In addition, the Lender hereby acknowledges and accepts the Borrower Covenant (if applicable) and the Inducement Agreement, set forth, respectively, in Paragraphs A and B of Section II above.

Mortgage Professionals, Inc.  
Name of Lender

  
(Signature) Steve Shaw

Date: July 11, 2003

Title President

(This form should be executed by the borrower(s), property seller(s) and lender on the date the Loan is closed.)

**ADVISORY NOTICE**

If any statement in the foregoing Affidavit and Agreement is made under oath by Borrower Affiant or Seller Affiant with knowledge that such statement is false, the person making such false statement may be subject to civil and criminal penalties under applicable law.

In addition, any breach of the covenant by Borrower Affiant relating to occupancy of the Property (as set forth in Paragraph A of Section II above) will entitle the holder of the Note to exercise its remedies for breach of covenant under the Security Instrument. Such remedies include, without limitation, requiring immediate payment in full of the remaining indebtedness under the Loan together with all other sums secured by the Security Instrument, and exercise of power of sale or other applicable foreclosure remedies, to the extent and in the manner authorized by the Security Instrument.