

20060214000074480 1/4 \$24.35
Shelby Cnty Judge of Probate, AL
02/14/2006 03:53:08PM FILED/CERT

FHA Case No. **011-4947225-703**
0053128567

LOAN MODIFICATION AGREEMENT

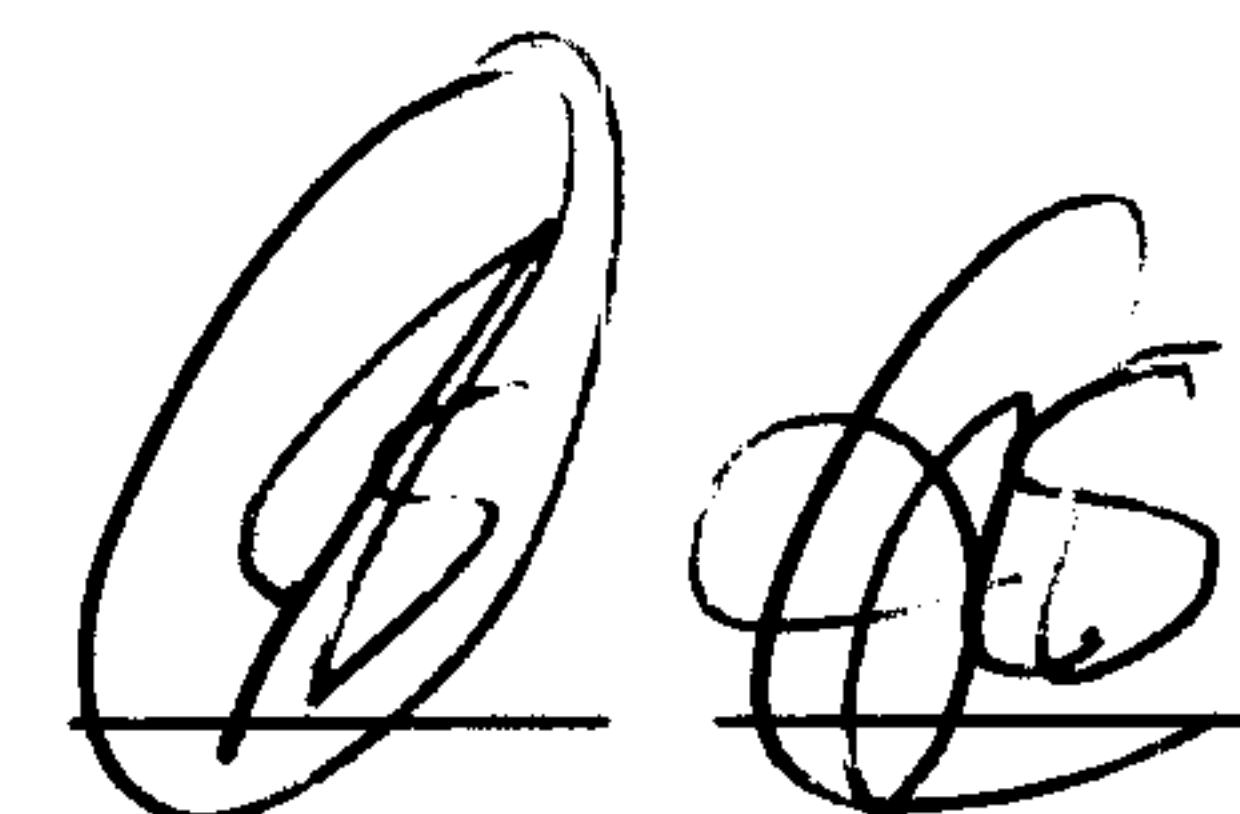
CAPPED AMOUNT \$2,844.41

This Loan Modification Agreement ("Agreement"), made this **NOVEMBER 18, 2005**
between **JOEL E. SWANSON AND JENNIFER L. SWANSON, HUSBAND AND WIFE**

("Borrower"), whose address is
116 DAVENTRY DRIVE
CALERA, ALABAMA 35040
and
WASHINGTON MUTUAL BANK, F.A.

PREPARED BY:
WHEN RECORDED MAIL TO:
First American Title
P.O. Box 27670
Santa Ana, CA 92799
Attn: Recording Dept. - LORI ELROD
2649343

("Lender"), whose address is **7255 BAYMEADOWS WAY**
JACKSONVILLE, FLORIDA 32256
amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated
JUNE 20, 2002 and recorded in **Instrument No. 20020710000318780**
SHELBY COUNTY, ALABAMA, and (2) the Note, in
the original principal amount of U.S. \$ **125,834.00**, 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
116 DAVENTRY DRIVE
CALERA, ALABAMA 35040



the real property described is located in **SHELBY**
and being set forth as follows:

COUNTY, ALABAMA

**LYING AND BEING IN THE COUNTY OF SHELBY, STATE OF ALABAMA, TO-WIT: LOT 59,
ACCORDING TO THE RESURVEY OF DAVENTRY, SECTOR 1, AS RECORDED IN MAP BOOK 26,
PAGE 98, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, MINERAL AND MINING
RIGHTS EXCEPTED.**

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 **DECEMBER 1, 2005**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **128,678.41** consisting of the amount(s) loaned to the Borrower by the Lender and interest capitalized to date in the amount of U.S. \$ **6,469.39**.

2. 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 **7.500 %**, from **DECEMBER 1, 2005**. The Borrower promises to make monthly payments of principal and interest of U.S. \$ **931.95**, beginning on the first day of **JANUARY, 2006**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **JULY 01, 2032** (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.

The Borrower will make such payments at
**WASHINGTON MUTUAL BANK, F.A.
P.O. BOX 3200
MILWAUKEE, WISCONSIN 53224**
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 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:

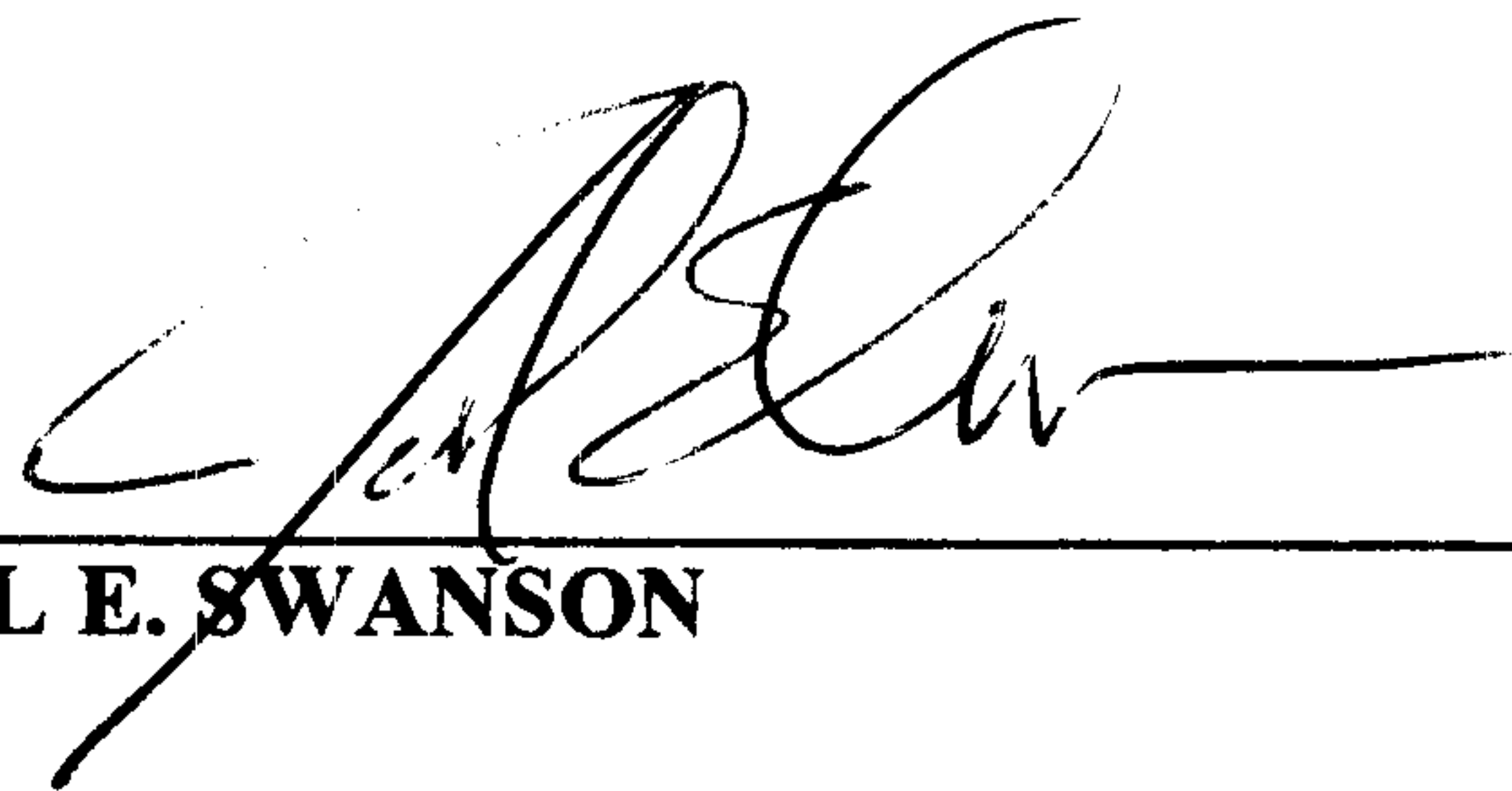


(a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and

(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.

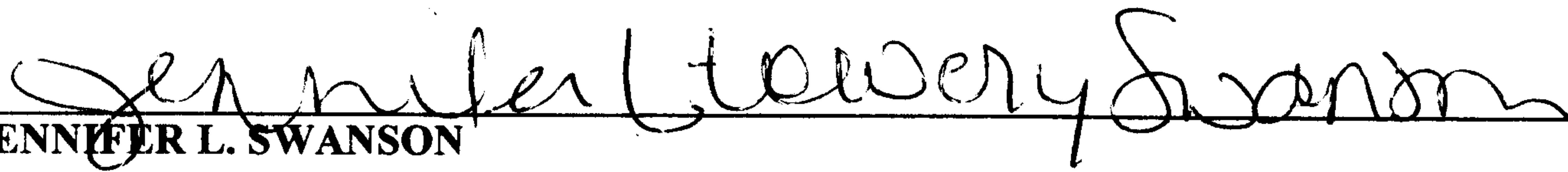
5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.



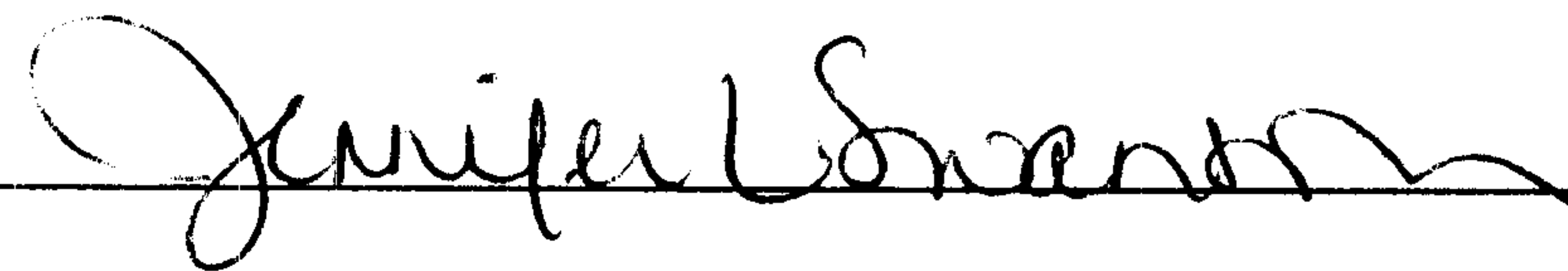
JOEL E. SWANSON

-Borrower



JENNIFER L. SWANSON

-Borrower



-Borrower

-Borrower

WASHINGTON MUTUAL BANK, F.A.



Name: MAMIE CLARK
Its: VICE PRESIDENT

-Lender



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[Space Below This Line For Acknowledgment]

BORROWER ACKNOWLEDGMENT

STATE OF GA

COUNTY SS: DeKalb

On this 25th day of November 2005, I, MYLIEN COLE
a Notary Public in and for said county and in said state, hereby certify that
JOEL E. SWANSON AND JENNIFER L. SWANSON

whose name(s) signed to the foregoing conveyance, and who known to me, acknowledged before me that,
being informed of the contents of the conveyance, executed the same voluntarily and as
act on the day the same bears date.

Given under my hand and seal of office, this the 25th day of November, 2005.

My commission expires:

11/02/2005

Notary Public

MYLIEN COLE

LENDER ACKNOWLEDGMENT

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 1st day of Dec 2005 by
MAMIE CLARK, the **VICE PRESIDENT**
of Washington Mutual
a _____, on behalf of said entity.

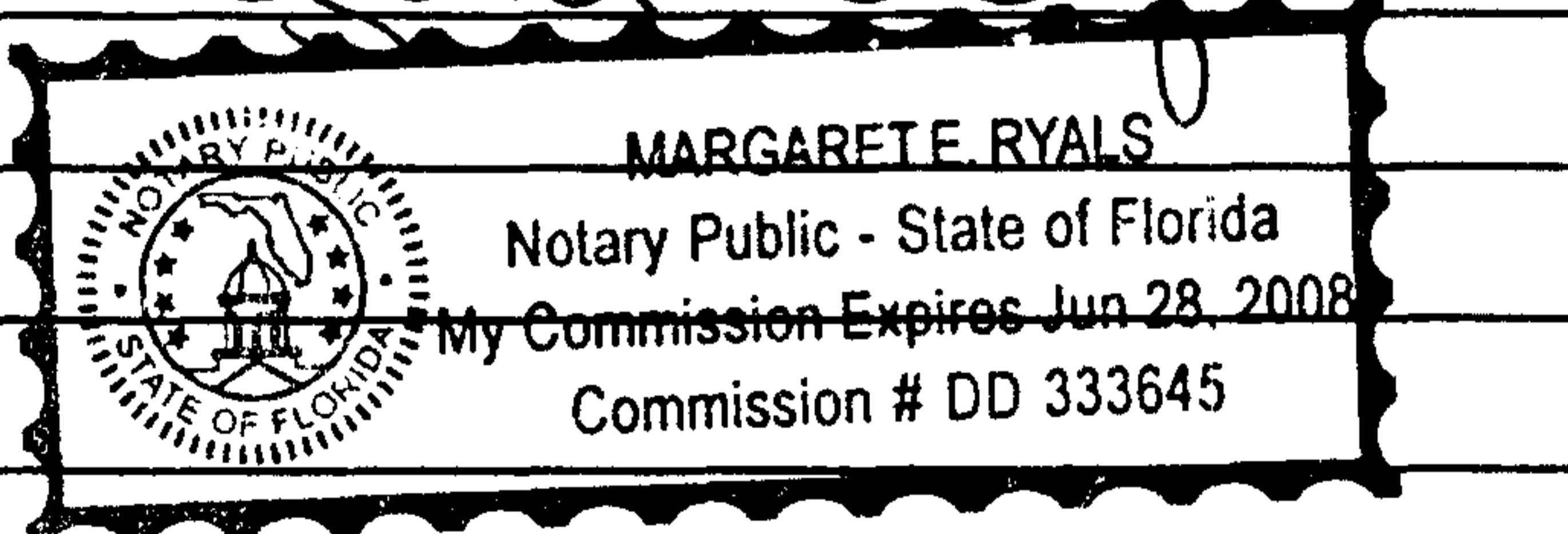
Signature of Person Taking Acknowledgment

Margaret Ryals

Printed Name

Title or Rank

Serial Number, if any



*MARGARETE. RYALS

HUD Modification Agreement

FAND# ALHUDMOD-4 Rev. 05-06-03

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THIS DOCUMENT WAS PREPARED BY:

**MARGARET RYALS
WASHINGTON MUTUAL BANK
7255 BAYMEADOWS WAY
JACKSONVILLE, FL 32256**