



20061219000616580 1/6 \$27.00
Shelby Cnty Judge of Probate, AL
12/19/2006 09:18:25AM FILED/CERT

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 12th day of December, 2006, between RICHARD R. MERRIAM, II and KRISTEN L. MERRIAM, HUSBAND AND WIFE

("Borrower") and

FIRST AMERICAN BANK, AN ALABAMA BANKING CORPORATION

("Lender"), amends and

supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated APRIL 25, 2006 and recorded in Book or Liber

20060502000206, ~~xx pages~~ of the JUDGE OF PROBATE Records of
580 [Name of Records]

SHELBY COUNTY, ALABAMA and (2) the Note, bearing the same date as, and
[County and State, or other Jurisdiction]

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

100 GALWAY TRAIL, BIRMINGHAM, AL 35242,
[Property Address]

C10MERRIAM, RIC 002003916293 0

LOAN MODIFICATION AGREEMENT-Single Family-Fannie Mae Uniform Instrument

VMP-852R (0502) Form 3179 1/01 (rev. 8/01)

Page 1 of 4 MW 02/05 Initials: *[Signature]*

VMP Mortgage Solutions, Inc.

(800)521-7291



THE LOAN AMOUNT IS BEING REDUCED FROM \$643,000.00 TO \$572,000.00.



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the real property described being set forth as follows:

SEE EXHIBIT "A"

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

1. As of DECEMBER 12, 2006, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 572,000.00, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 6.3750%, from DECEMBER 12, 2006. Borrower promises to make monthly payments of principal and interest of U.S. \$ 3,568.54, beginning on the 1ST day of FEBRUARY 2007, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 6.3750% will remain in effect until principal and interest is paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on JANUARY 1, 2037 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date. Borrower will make such payments at POST OFFICE BOX 37, BIRMINGHAM, AL 35201

or at such other place as Lender may require.

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


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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1 of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

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 -852R (0502)

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Initials: 

Form 3179 1/01 (rev. 8/01)



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RICHARD R. MERRIAM, II (Seal)
-Borrower



KRISTEN L. MERRIAM (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

FIRST AMERICAN BANK

(Seal)
-Lender

By: 

MATT BEARDEN, VICE PRESIDENT

_____ [Acknowledgments To Be Attached] _____

C10MERRIAM, RIC

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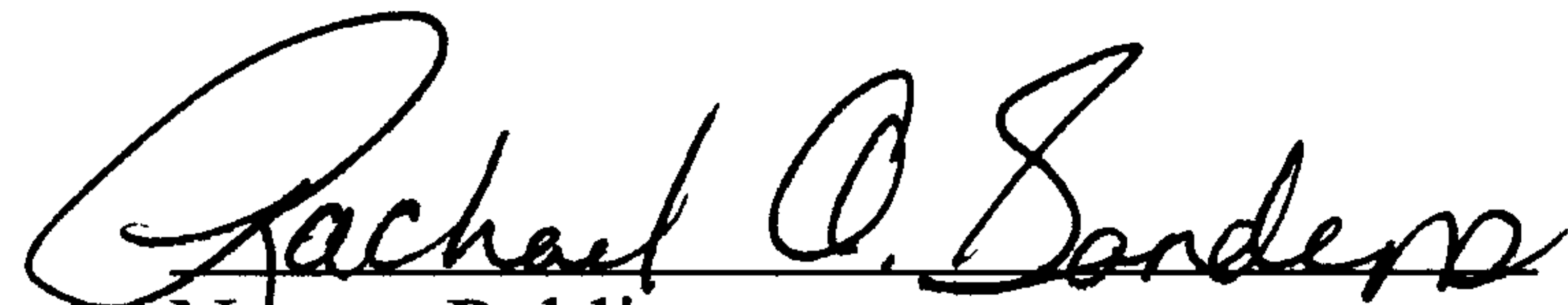


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STATE OF ALABAMA)
COUNTY OF JEFFERSON) SS.

I, Rachael O. Sanders, A Notary Public, in and for said County in said State, hereby certify that MATT BEARDEN, whose name as Vice President of First American Bank, A Corporation, 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 she, as such officer and with full authority, execute the same voluntarily for and as the act of said association.

Given under my hand this the 12th day of December 2006.


Notary Public

My commission expires:
My Commission Expires 8/22/2010

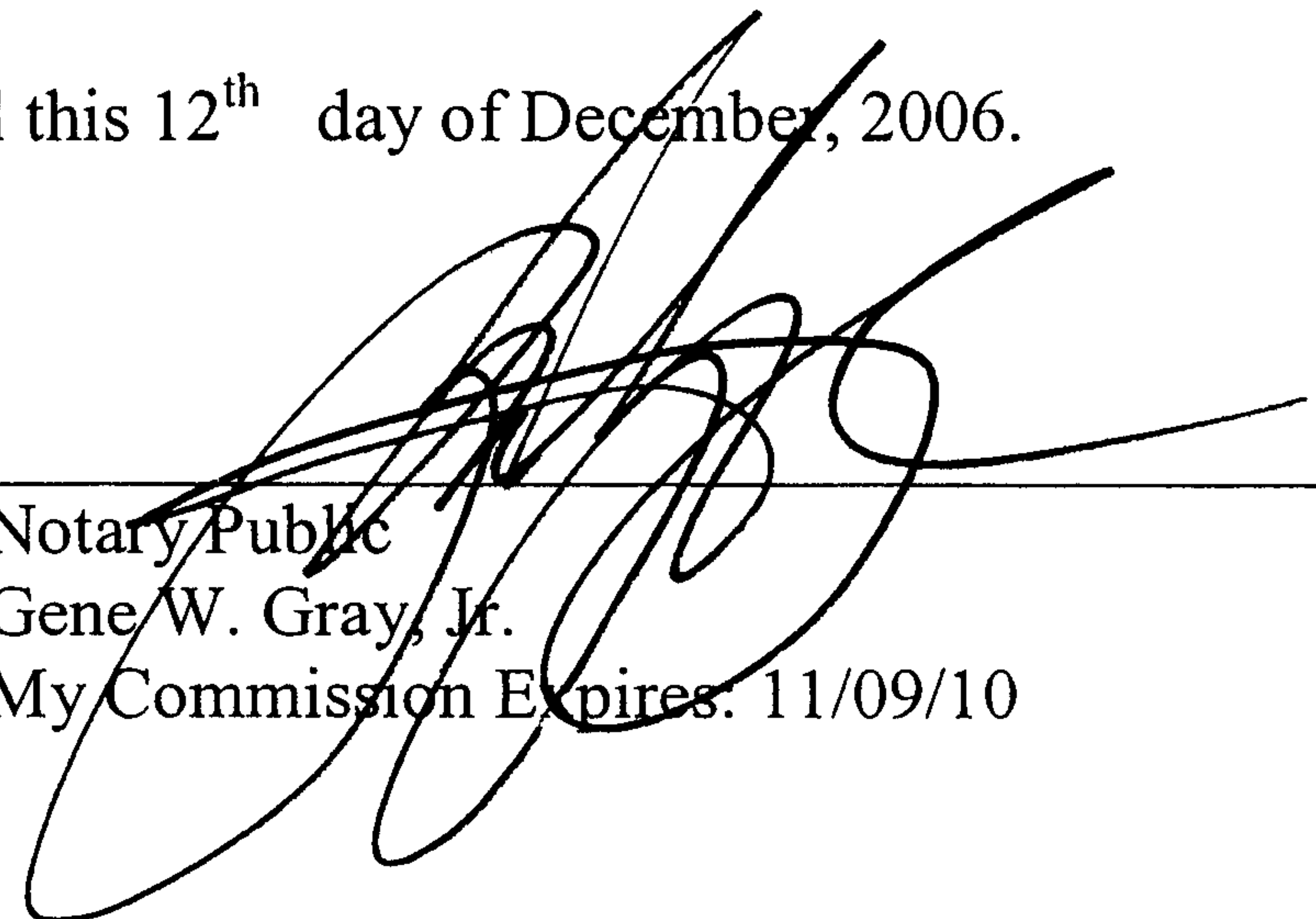


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STATE OF ALABAMA
COUNTY OF JEFFERSON

I, Gene W. Gray, Jr., as Notary Public in and for said County in said State, hereby certify that **Richard R. Merriam, II and Kristen L. Merriam**, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12th day of December, 2006.



Notary Public
Gene W. Gray, Jr.
My Commission Expires: 11/09/10

Exhibit "A"

Lot 10, according to the Survey of Stonegate Realty- Pahse One, as recorded in Map Book 29, Pages 4A & 4B, in the Probate Office of Shelby County, Alabama.