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Prepared by Sujeiry Mejia Re: 1295626953 FHA: 011-5305488-703 1-800-446-8939

## LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made effective the First day of September, 2006, between AARON S. GUNN, Married and ORLANTHIA R. GUNN Married, 3880 BLUE SPRINGS ROAD, WILSONVILLE, ALABAMA 35186 ("Borrower") and Chase Home Finance LLC, successor by merger to Chase Manhattan Mortgage Corporation 3415 Vision Drive, Columbus, Ohio 43219 ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") to MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR COATS AND COMPANY, INC., dated JULY 27, 2004, and recorded in instrument number 20040803000430620, on AUGUST 3, 2004, of the Records of SHELBY County, (2) the Note bearing the same date as, and secured by, the Security Instrument ("Note"), (collectively, the "Loan Documents"), which cover the real and personal property described in the Security Instrument and defined therein as the "Property", located at 3880 BLUE SPRINGS ROAD, WILSONVILLE, ALABAMA 35186, with the original principal balance U.S. \$92,415.00, and the principal balance before the loan modification being U.S. \$90,523.86, the real property described being set forth as follows:

### Parcel 2

Commence At The Southwest Corner Of The Southwest 1/4 Of The Northwest 1/4 Of Sector 1, Township 21 South, Range 1 East, Shelby County, Alabama; Thence North 88 Degrees 34 Minutes 8 Seconds East A Distance Of 15.59 Feet To The Point Of Beginning; Thence North 88 Degrees 34 Minutes 8 Seconds East A Distance Of 160.0 Feet; Thence North 1 Degree 25 Minutes 52 Seconds West A Distance Of 62.50 Feet; Thence North 18 Degrees 07 Minutes 41 Seconds East, A Distance Of 193.19 Feet To The Southerly Right-Of-Way Of Blue Springs Road And A Point On A Curve To The Left Having A Central Angle Of 17 Degrees 55 Minutes And A Radius Of 2776.48 Feet, Said Curve Subtended By A Chord Bearing North 72 Degrees 10 Minutes 46 Seconds West A Chord Distance Of 50.00 Feet; Thence Along The Arc Of Said Curve And Along Said Right-Of-Way A Distance Of 50.00 Feet To A Point Of Compound Curve Having A Central Angle Of 10 Degrees 22 Minutes 7 Seconds And A Radius Of 719.21 Feet; Thence Along The Arc Of Said Curve And Along Said Right-Of-Way A Distance Of 130.15 Feet; Thence South 1 Degrees 33 Minutes 6 Seconds East A Distance Of 306.2 Feet To The Point Of Beginning. Parcel 3

Begin At The Southwest Corner Of The Southwest 1/4 Of The Northeast 1/4 Of Section 1, Township 21 South, Range 1 East, Shelby County, Alabama, Thence North 89 Degrees 42 Minutes 12 Seconds West A Distance Of 140.00 Feet; Thence North 5 Degrees 19 Minutes 28 Seconds East A Distance Of 309.26 Feet To The Southerly Right-Of-Way Of Blue Spring Road, Said Point Also Being A Point On A Curve To The Right Having A Central Angle Of 9 Degrees 27 Minutes 38 Seconds And A Radius Of 719.21 Feet, Said Curve Subtended By A Chord Bearing South 88 Degrees 54 Minutes 30 Seconds East And A Chord Distance Of 118.62 Feet; Thence Along The Arc Of Said Curve And Along Said Right-Of-Way A Distance Of 118.76 Feet; Thence South 1 Degree 33 Minutes 6 Seconds East And Leaving Said Right-Of-Way A Distance Of 306.12 Feet To The Point Of Beginning. A.P. NO: 201012001019001

BEING THE SAME PROPERTY CONVEYED TO AARON S. GUNN AND ORLANTHIA R. GUNN BY JOINT TENANTS WITH RIGHT OF SURVIVORSHIP WARRANTY DEED DATE RECORDED: AUGUST 3, 2004 IN INSTRUMENT NUMBER: 2004080300043061 IN SHELBY COUNTY, STATE OF ALABAMA.

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

- 1. As of September 1, 2006, the amount payable under the Loan Documents is U.S. \$92,883.41 consisting of the old principal balance in the amount of \$90,523.86 and the amount capitalized in the amount of \$2,359.55.
- 2. The Maturity Date of the above referenced Note has not been amended from August 01, 2034.
- 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 yearly rates as specified below:
  - (a) The rate of 6.500% for the payments due from October 1, 2006 through and including August 01, 2034.
- 4. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. The Borrower promises to make monthly payments of principal and interest as specified below:
  - (a) Monthly payments of \$601.61 for the payments due from October 1, 2006 through and including August 01, 2034. If on the Maturity Date, the Borrower still owes amounts under the Loan Documents as amended by this Agreement, the Borrower will pay such amounts in full on the Maturity Date.

The Borrower will make such payments at P.O. Box 78420, Phoenix, AZ 85062-8420, or at such other place as the Lender may require.

- 5. 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, at its option, require immediate payment in full of all sums secured by the Loan Documents. 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 the Loan Documents. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by the Loan Documents without further notice or demand on the Borrower.
- 6. The Borrower also will comply with all other covenants, agreements, and requirements of the Loan Documents, 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 Loan Documents; 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 Loan Documents (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 affected to, wholly or partially incorporated into, or is part of, the Loan Documents and that contains any such terms and provisions as those referred to in (a) above.
- 7. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Loan Documents. Except as otherwise specifically provided in this Agreement, the Loan Documents will remain unchanged, and the 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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Witness 1 Signature

Antonette Allen

Printed Name of Witness

Witness 2 Signature

Witness 2 Signature

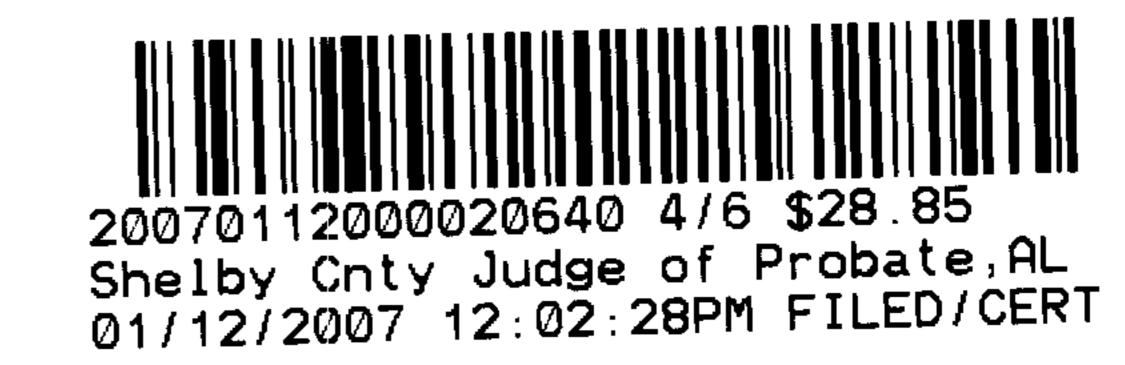
Printed Name of Witness

Printed Name of Witness

Printed Name of Witness

Witness 2 Signature

ORLANTHIA R. GUNN



Mortgage Electronic Registration Systems, Inc.,

Witness 1

JoAnne Elkins

Printed Name of Witness

Witness 2 Signature,

Printed Name of Witness

Assistant Vice President

# STATE OF OHIO COUNTY OF FRANKLIN

Before me, a Notary Public, in and for said County, personally appeared Christopher Stump, to me known and known to the person who, as an Assistant Vice President of Mortgage Electronic Registration Systems, Inc., As nominee for Chase Home Finance LLC, successor by merger to Chase Manhattan Mortgage Corporation, the corporation which executed the foregoing instrument, signed the same, and acknowledged to me that said person did so sign said instrument in the name and behalf of said corporation as such officer; that the same is that person's free act and deed as such officer, and the free and corporate act and deed of said corporation; that said person was duly authorized thereunto by its Board of Directors.

In Testimony Whereof, I have hereunto subscribed my name, and affixed my official seal, at Columbus, Ohio, this 1246 day of \_\_\_\_\_\_\_, 2006

Notary Public

My commission expires:

1/3/11



Notary Public, State of Ohio My Commission Expires 01-03-1

### ACKNOWLEDGEMENT

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STATE OF HLAGAMA
COUNTY OF
Before me, a Notary Public, in and for said County, personally appeared the above named AARON S. GUNN who acknowledged that he/she did sign the foregoing instrument, and that the same is his/her free act and deed.
In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal at, this _7 <sup>TH</sup> day of _SEPTCM3EA, 20 <u>06</u>
Notary Public  My COMMISSION EXPIRES FERBUARY 3, 203
My commission expires: MY COMMISSION EXPIRES FEBRUARY 3, 201
STATE OF ALABAMA
COUNTY OF JEFFERS W
Before me, a Notary Public, in and for said County, personally appeared the above named ORLANTHIA R. GUNN who acknowledged that he/she did sign the foregoing instrument, and that the same is his/her free act and deed.
In Testimony Whereof, I have hereunto subscribed my name and affixed my official seal at, this, this, this, and, and, and, and, and, and, and, and, and, and
Lan Edward L
My commission expires: MY COMMISSION EXPIRES FEBRUARY 3, 2010  Notary Public

### DOCUMENT CORRECTION AGREEMENT

AGREEMENT TO CORRECT MISSTATED OR PROVIDE ADDITIONAL DOCUMENTATION OR FEES: In consideration of Lender disbursing funds for the closing of the Loan secured by the Property being encumbered, and regardless of the reason for any loss, misplacement, or inaccuracy in any Loan documents, Borrower (s) agrees as follows: If any document is lost, misplaced, misstated or inaccurately reflects the true and correct terms and conditions of the Loan, upon request of the Lender, Borrower(s) will comply with Lenders request to executes, acknowledge, initial and delivery to Lender any documentation Lender deems necessary to replace or correct the lost, misplaced, misstated or inaccurate document(s). If the original promissory note is replaced, the Lender hereby indemnified the Borrower(s) shall be referred to as "Replacement Documents".

Borrower(s) agrees to deliver the Replacement Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement. Borrower(s) also agrees that upon request Borrower(s) will supply additional amounts and/or pay to Lender any additional sum previously disclosed to Borrower(s) as a cost or fee associated with the Loan, which for whatever reason was not collected at closing.

**REQUEST BY LENDER:** Any request; under this Agreement may be made by the Lender, (including assignees and persons acting on behalf of the Lender) or Settlement Agent, and shall be prima facie evidence of the necessity for same. A written statement addressed to Borrower(s) at the address indicated in the Loan documentation shall be considered conclusive evidence of the necessity for Replacement Documents.

FAILURE TO DELIVER REPLACEMENT DOCUMENTS CAN CONSTITUTE DEFAULT: If the Loan is to be guaranteed by the Department of Veterans Affairs ("VA") or insured by the Federal Housing Administration ("FHA"), Borrower(s) failure or refusal to comply with the terms of the correction request May constitute a default under the note and/or deed of trust, any may give Lender the option of declaring all sums secured by the Loan documents immediately due and payable.

BORROWER LIABILITY: If Borrower(s) fails or refuses to execute, acknowledge, initial and delivery the Replacement Documents or provide the Additional Documents or Fees to Lender more than (10) days after being requested to do so by Lender, and understanding that Lender is relying on these representations, Borrower(s) agree(s) to be liable for any and all loss or damage which Lender reasonable sustains thereby, including, but not limited to all reasonable attorney's fees and costs incurred by Lender.

This agreement shall survive the closing of the Loan, and insure to the benefit of the Lender's successors and assigns and be binding upon the heirs, devisees, personal representatives, successors and assigns of Borrower(s).

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ORLANTHIA R. GUNN

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FIRST AMERICAN LENDERS ADVANTAGE
MODIFICATION AGREEMENT