



20070516000228120 1/4 \$21.00
Shelby Cnty Judge of Probate, AL
05/16/2007 08:58:04AM FILED/CERT

When Recorded Mail To:

Financial Dimensions, Inc.

1400 Lebanon Church Road

Pittsburgh, PA 15236 CAR 25

NOTICE OF ADJUSTABLE RATE DEBT

(LIBOR Index Rate Caps)

THIS NOTICE OF ADJUSTABLE RATE DEBT is made with respect to that certain Mortgage, Deed of Trust or Security Deed (the "Security Instrument") dated 11/29/2006

given by VICKI RIGSBY

(the "Borrower")

to Chase Bank USA, N.A.

(the "Lender")

to secure Borrower's Adjustable Rate Note (the "Note") given by Borrower to the Lender of even date with the Security Instrument, which Security Instrument covers the property described in the Security Instrument and located at:

139 HEATHER LN, PELHAM, AL 35124

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 7.825
the interest rate and the monthly payments, as follows:

%. The Note provides for changes in

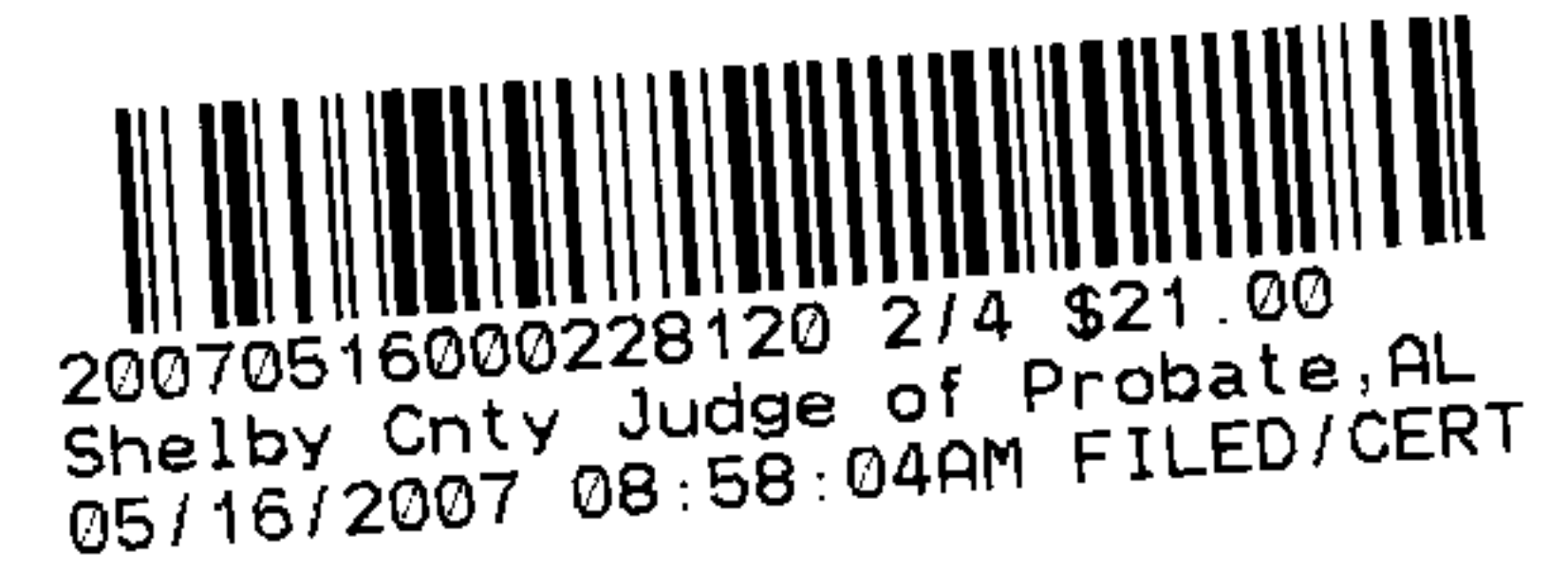
INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate the Borrower will pay may change on the 4th day of December, 2008, and on that day every sixth month thereafter. Each date on which interest rate could change is called "Change Date."

(B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six month U.S. dollar-denominated deposits



in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index." If the Index is no longer available, the Note holder will choose a new index which is based upon comparable information. The Note holder will give the Borrower notice of this choice.

(C) Calculation of Charges


Before each Change Date, the Note Holder will calculate the new interest rate by adding Three and 850 /1000 percentage points (3.85%) to the Current Index. The Note holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section (D) below, this rounded amount will be the new interest rate until the next Change Date. The Note holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that the Borrower is expected to owe at the Change Date in full on the Maturity Date at the new interest rate in substantially equal payments. The result of this calculation will be the new amount of Borrower's monthly payment.

(D) Limits on Interest Rate Changes

The interest rate the Borrower is required to pay at the first Change Date will not be greater than 10.825% or less than 7.825%. Thereafter, the interest rate will never be increased or decreased on any single Change Date by more than one percentage point(s) (1.0%) from the rate of interest the Borrower has been paying for the preceding six months. The interest rate will never be greater than 14.825% or less than 7.825%.

(E) Effective Date of Changes

The new interest rate will become effective on each Change Date. The Borrower will pay the amount of the new monthly payment beginning on the first monthly payment after the Change Date until the amount of the monthly payment changes again.


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(F) Notice of Changes

The Note Holder will deliver or mail to the Borrower a notice of any changes in the interest rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given to the Borrower and also the title and telephone number of a person who will answer any question the Borrower may have regarding the notice.

Chase Bank USA, N.A.

By: _____

Its: _____

Date: _____

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IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed as a sealed instrument by its duly authorized officers.

Dated: 5/11/07

Patricia O'Donnell
Signature of Officer

PATRICIA O'Donnell V.P.
Please type Name and Title of Officer

STATE OF PENNSYLVANIA

COUNTY OF MONTGOMERY

On May 11, 2007 before me, the undersigned, a Notary Public for said County and State, personally appeared Patricia O'Donnell, V.P. Personally known to me to be the person(s) that executed the foregoing instrument, and acknowledged that they are Officer respectively of Chase Bank USA, N. A. and that they executed the foregoing instrument and affixed its seal as its duly authorized officers and that such execution was done as the free act and deed of Chase Bank USA, N. A.

Essie M. Green
Notary
My Commission Expires Jan 4, 2009
Prepared by:
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