



20070713000331240 1/4 \$52.10
Shelby Cnty Judge of Probate, AL
07/13/2007 03:02:37PM FILED/CERT

When recorded mail to: *MPG*
First American Title Lenders Advantage
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44115 *3555072*
Attn: National Recordings 1120

ord u #3555072

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

Loan No: 836001251

This Loan Modification Agreement ("Agreement"), made this 25th day of May 2007, between ELDRIDGE B BANKS and MICHELLE BANKS, Husband and wife ("Borrower") and GMAC Mortgage, LLC f/k/a GMAC Mortgage Corporation ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated May 20, 2005, in the original principal sum of U.S. \$308,000.00, and recorded on June 02, 2005, in Instrument or Document No. * of the official Records of SHELBY County, Alabama and (2) the Note 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 4013 GROVE PARK CIRCLE, BIRMINGHAM AL, 35242 the real property described being set forth as follows:

See attached legal discription: *Mortgage recorded June 2, 2005 instrument no.
20050602000265610

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 June 01, 2007, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U. S. \$329,354.85, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. 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 the yearly rate of 6.850%, from June 01, 2007. The Borrower promises to make monthly payments of principal and interest of U.S. \$2,220.95 beginning on the 1st day of July, 2007, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on June 01, 2035 (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 3451 Hammond Avenue, Waterloo, IA 50702-5345 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, at its option, 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 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; 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.

* Capitalized Amount ~~\$23,749.30~~
\$21,354.85

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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
6. Borrower releases Servicer, its subsidiaries, affiliates, agents, officers and employees, from any and all claims, damages or liabilities of any kind existing on the date of this Agreement, which are in any way connected with the origination and/or servicing of the Loan, and/or events which resulted in Borrower entering into this Agreement. Borrower waives any rights which Borrower may have under federal or state statutes or common law principle which may provide that a general release does not extend to claims which are not known to exist at the time of execution, including without limitation (if applicable), California Civil code Sec. 1542, which provides as follows: A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

GMAC Mortgage, LLC (Seal)

Lender

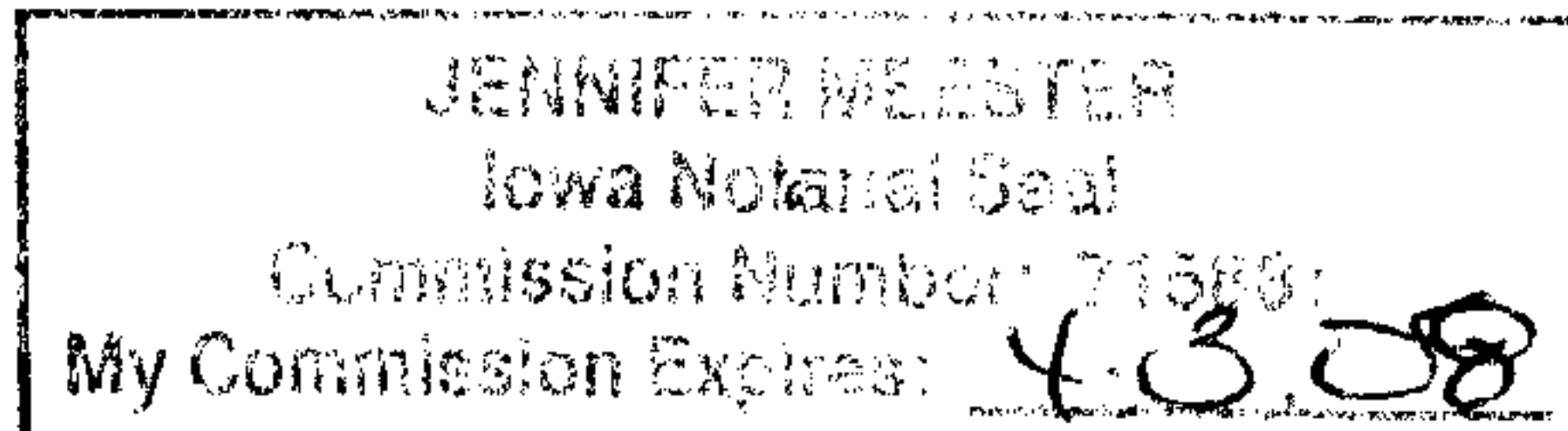
By Kristi M. Caya
Kristi M. Caya
Limited Signing Officer



State of Iowa)

County of Black Hawk) ss

On the 16 day of June, 2007, before me personally came Kristi M. Caya, Limited Signing Officer of GMAC Mortgage, LLC, 3451 Hammond Avenue, Waterloo, Iowa 50702, to me known who, being by me duly sworn, did depose and say that the company described in and which executed the foregoing instrument; that (s)he knows the seal of said company; that the seal affixed to said instrument is such company seal; that it was so affixed by order of the board of directors of said company and that (s)he signed his/her name thereto by like order.



Jennifer Meester
Notary Public

[Space Below This Line For Acknowledgments]

Eldridge B Banks (Seal)
ELDRIDGE B BANKS
Borrower

Michelle Banks (Seal)
MICHELLE BANKS, Husband and wife
Borrower

State of Alabama

Alabama}

ss

County of Shelby

SHELBY}

On 2 June 2007, before me Daniel R. Glassford, personally appeared ELDRIDGE B BANKS and MICHELLE BANKS, Husband and wife, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Daniel R. Glassford

My Commission Expires 12/4/07



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**LEGAL DESCRIPTION
EXHIBIT "A"**

Lot 1184, according to the Map of Highland Lakes, 11th Sector, an Eddleman Community, as recorded in Map Book 27, Apge 84 A, B, C & D, in the Probate Office of Shelby County, Alabama. Together with Non- Exclusive Easement to use the private roadways, common area all as more particularly described in the declaration of easements and master protective covenants for Highland Lakes, a residential subdivision, recorded as instrument #1994-07111 and amended in Inst # 1996- 17543 and further amended in Inst #1999-31095 in the Probate Office of Shelby County, Alabama, and the declaration of covenants, conditions and restrictions for Highland Lakes, a residential subdivision, 11th Sector recorded as instrument No. 2000-41316 in the Probate Office of Shelby County, Alabama (Which together with all amendments thereto, is hereinafter collectively referred to as, the declaration.

A standard 1D barcode with vertical black bars of varying widths on a white background.
**BANKS
12589646**

AL

**FIRST AMERICAN LENDERS ADVANTAGE
MODIFICATION AGREEMENT**



GMAC Mortgage

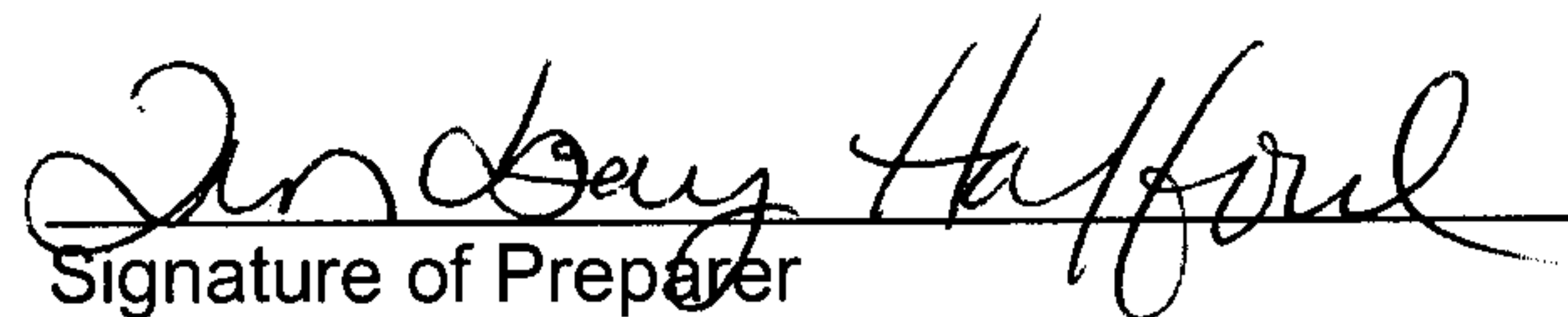


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Title Order Number: 3555072
Servicer Loan Number: 836001251

This LOAN MODIFICATION AGREEMENT document was prepared by:

GMAC Mortgage, LLC
Loss Mitigation Department
3451 Hammond Avenue
Waterloo, IA 50702
1-800-850-4622


Signature of Preparer

Lindsay Halford_____
Printed Name of Preparer

May 25, 2007_____
Date