

20080201000041540 1/6 \$27.00
Shelby Cnty Judge of Probate, AL
02/01/2008 09:46:18AM FILED/CERT

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate) MERS Phone: 1-888-679-6377

MIN 100319243070503032

This Loan Modification Agreement ("Agreement"), made this **2ND** day of **JANUARY**,
2008, between
KENNETH HILL AND LINDA HILL, HUSBAND AND WIFE

("Borrower") and

THE PEOPLES BANK & TRUST COMPANY

("Lender"), and Mortgage Electronic Registration Systems, Inc., (Mortgagee), amends and supplements
(1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated
MAY 25, 2007 and granted or assigned to Mortgage Electronic Registration Systems, Inc., as
mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026,
Flint, Michigan 48501-2026 and

20070531000252780

DATED: MAY 25, 2007 RECORDED IN INSTRUMENT NO. ~~20070531000262780~~
OFFICIAL RECORDS

of **SHELBY**

County, **ALABAMA**

and (2) the Note,

[County and State, or other Jurisdiction]

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
1057 CLAY PTT ROAD, MONTEVALLO, ALABAMA 35115

[Property Address]

4307050303

LOAN MODIFICATION AGREEMENT WITH MERS-Single Family-Fannie Mae Uniform Instrument
Form 3179 1/01 (rev. 6/06)
VMP®-852A (0610)

Wolters Kluwer Financial Services

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Initials: 

the real property described being set forth as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF FOR ALL PURPOSES.

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 **JANUARY 02, 2008**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **369,900.00** consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
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 **5.7500** %, from **JANUARY 02, 2008**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **2,158.64**, beginning on the **1ST** day of **FEBRUARY**, 2008, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **5.7500** % will remain in effect until principal and interest are paid in full. If on **JANUARY 01, 2038** (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.
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 the 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 delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

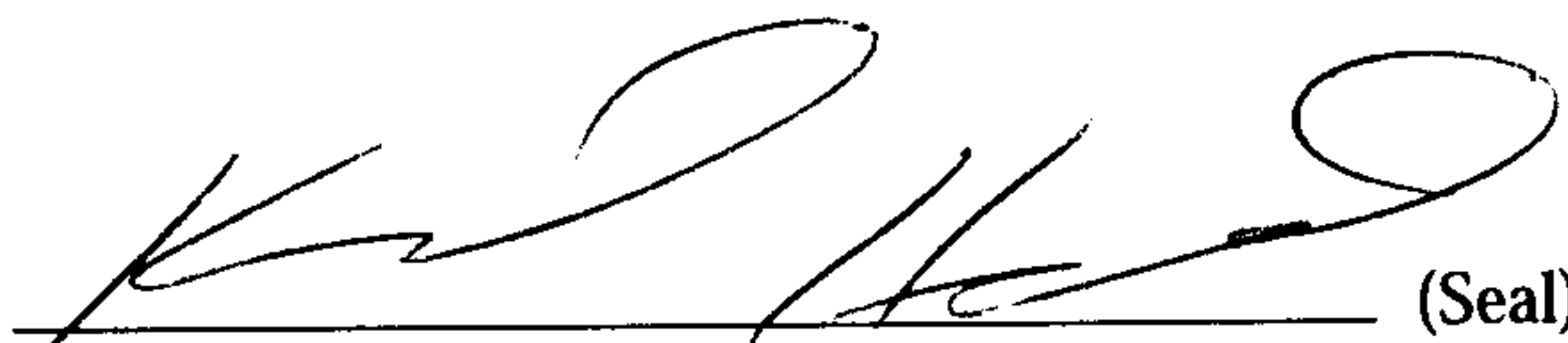


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4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow 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. Borrower understands and agrees that:
- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
 - (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
 - (d) 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.
 - (e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
 - (f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.



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KENNETH HILL (Seal)
-Borrower




LINDA HILL (Seal)
-Borrower

(Seal) (Seal)
-Borrower -Borrower

(Seal) (Seal)
-Borrower -Borrower

(Seal) (Seal)
-Borrower -Borrower

THE PEOPLES BANK & TRUST COMPANY

By 

-Lender

4307050303

STATE OF Alabama
County of Shelby

Before me, the undersigned, on this day personally appeared
KENNETH HILL AND LINDA HILL

known to me (or proved to me on the oath of _____
or through _____)
to be the person(s) whose name(s) ARE subscribed to the foregoing instrument and acknowledged to
me that THEY executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 2nd day of JANUARY
2008

(Seal)

Notary Public

[Signature]
MCE 5/10/08

STATE OF Alabama
County of Shelby

Before me, the undersigned, on this day personally appeared _____
Mary D. Lawson, of
THE PEOPLES BANK & TRUST COMPANY

known to me (or proved to me on the oath of _____
or through _____)
to be the person(s) whose name(s) is subscribed to the foregoing instrument and acknowledged to
me that she executed the same for the purposes and consideration therein expressed and in the
capacity therein stated.

Given under my hand and seal of office this 2nd day of JANUARY
2008

(Seal)

Notary Public

[Signature]
MCE 5/13/08

Initials: [Signature]

4307050303

Form 3179 1/01 (rev. 6/06)

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Return To:

THE PEOPLES BANK & TRUST COMPANY

POST OFFICE BOX 799
SELMA, AL 36702-0799



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COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

File No.: s-07-15960

Commitment No.: C-s-07-15960

EXHIBIT A

A parcel of land in the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 11, Township 24 North, Range 12 East, Shelby County, Alabama, described as follows:

Commence at the Northwest corner of said $\frac{1}{4}$ - $\frac{1}{4}$ section; thence run East along the North $\frac{1}{4}$ - $\frac{1}{4}$ line 280 feet to the point of beginning; thence continue last course 1055.99 feet to the Northeast corner of said $\frac{1}{4}$ - $\frac{1}{4}$ section; thence turn right 84 degrees 29 minutes 12 seconds and run South along the East $\frac{1}{4}$ - $\frac{1}{4}$ line 373.99 feet; thence turn right 95 degrees 41 minutes 47 seconds and run West 1336.45 feet to a point on the West $\frac{1}{4}$ - $\frac{1}{4}$ line and the East side of Clay Pit Road; thence turn right 84 degrees 18 minutes 38 seconds and run North 159.69 feet along the West $\frac{1}{4}$ - $\frac{1}{4}$ line and the East side of said road; thence turn right 90 degrees 00 minutes 00 seconds and run East 280 feet; thence turn left 90 degrees 24 minutes 15 seconds and run North 183.14 feet to the point of beginning.

**STEWART TITLE
GUARANTY COMPANY**