

946788

AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

Mortgagor (last name first):

Anthony, Kenneth Ray AND Anthony, Betty M.

P.O. Box 118

Sterrett
City
STATE OF ALABAMA
COUNTY OF Shelby

Mailing Address
AL
3-5147
State
Zip

Mortgage and Security Agreement (as recorded):

Shelby County

2005020900006310
Volume
02/09/2005
Date of Record
Frontier Bank
Instrument Prepared

County of Record
1/9
Page

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, Mortgagor has heretofore executed the Mortgage and Security Agreement referenced above in favor of Frontier Bank ("Mortgagee") to secure indebtedness owed by Mortgagor or another to Mortgagee; and

WHEREAS, Mortgagor desires to amend the Mortgage and Security Agreement upon the terms and conditions set forth herein, it being specifically understood that except as amended hereby, the terms and conditions of the Mortgage and Security Agreement remain unchanged and continue in full force and effect.

NOW, THEREFORE, in consideration of these presents, Mortgagor and Mortgagee agree that the Mortgage and Security Agreement is hereby amended as follows [check applicable box(es)]:

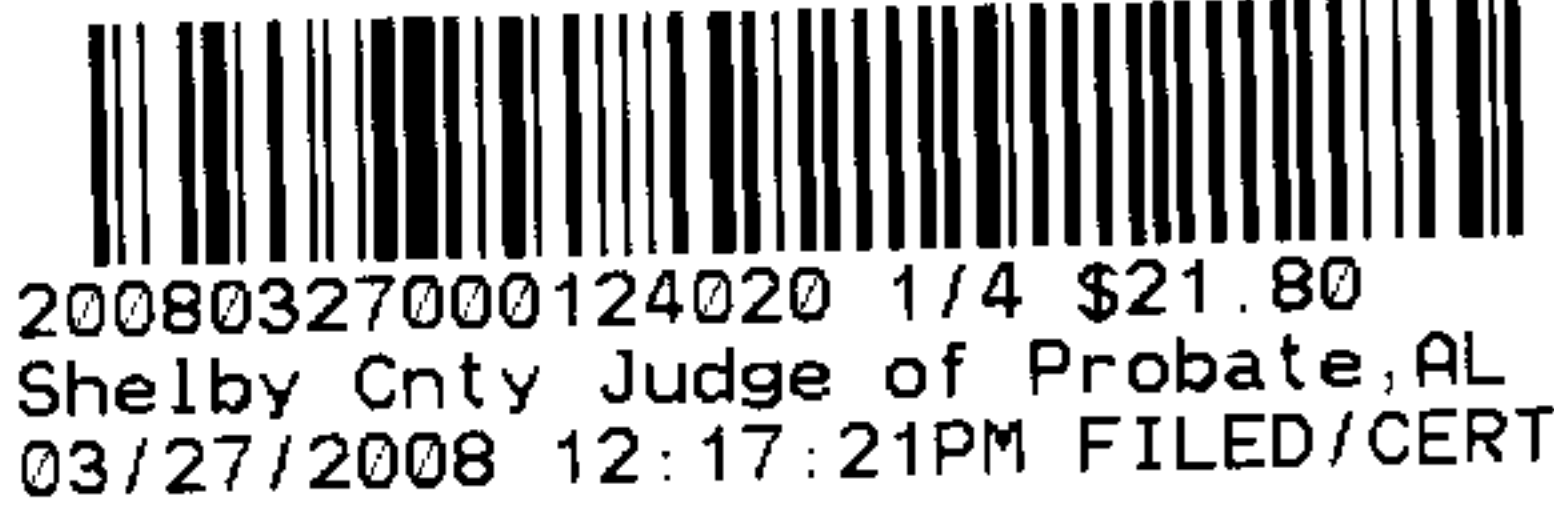
- ☒ Increase in Principal Sum of Secured Indebtedness. The principal sum of indebtedness identified in the Mortgage and Security Agreement is hereby increased to the amount set forth in subpart C below:
- A. Principal Sum of Indebtedness, as Recorded: \$ 35,500.00

B. Increase in Principal Sum of Indebtedness: \$ 1,161.00

C. Principal Sum of Indebtedness, as Amended \$ 36,661.00

The amount set forth in subpart C above shall not be construed to restrict or limit the scope of the Mortgage and Security Agreement as it applies to the indebtedness identified therein as secured.

☐ Additional Parcel of Real Property as Additional Security. As additional security for the indebtedness secured by the Mortgage and Security Agreement, Mortgagor grants, bargains, sells and conveys unto Mortgagee the following described parcel of real property and subjects the same to the demise of the Mortgage and Security Agreement:



TO HAVE AND TO HOLD the same and every part thereof unto Mortgagee, its successors and assigns forever.

☐ Additional Mortgagor. The following person or entity is hereby identified and added as a Mortgagor under the Mortgage and Security Agreement, subject to all provisions, conditions, covenants, warranties, indemnities and agreements set forth therein, and hereby grants, bargains, sells and conveys unto Mortgagee each parcel of real property at any time subject to the demise thereof:

☐ Other:

IT IS AGREED that nothing contained herein shall impair the security now held by Mortgagee nor waive, annul, vary or affect any provision, condition, covenant, or agreement contained in the Mortgage and Security Agreement, except as specifically set out herein, nor affect or impair any rights, powers or remedies of Mortgagee under the Mortgage and Security Agreement.

IN WITNESS WHEREOF, Mortgagor has hereunto set his, her or their hand(s), or has caused this Amendment to Mortgage and Security Agreement to be executed by its or their duly authorized officer or representative, this 18th day of March 2008

3/18/08

Kenneth Ray Anthony

Date

3/18/08

Betty M. Anthony

Date

Date


Date

Date

Date

CERTIFICATE

State of Alabama
County of Shelby


20080327000124020 2/4 \$21.80
Shelby Cnty Judge of Probate, AL
03/27/2008 12:17:21PM FILED/CERT

In compliance with Ala. Code § 40-22-2 (1975), the owner of this Mortgage hereby certifies that the amount of indebtedness presently incurred is \$36,661.00 upon which the mortgage tax is paid herewith, and owner agrees that no additional or subsequent advances will be made under this Mortgage unless the Mortgage tax on such advances is paid into the appropriate Judge of Probate office no later that each September hereafter or a document evidencing such advances is filed for record in the above said office and the recording fee and tax applicable thereto paid.

Mortgagor: Kenneth Ray Anthony AND SPOUSE, Betty
Date, Time and Volume and
Page of recording as shown hereon.

Mortgagee: Frontier Bank

Faye McGuire
By: Faye McGuire
Loan Officer
Title:

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF SHELBY

I, Linda Pearce, a Notary Public in and for said County, in said State, hereby certify that Kenneth Ray Anthony, whose name 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, has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 18th day of March 2008.

Linda Pearce
Notary Public
My Commission expires: August 30, 2010

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF SHELBY

I, Linda Pearce, a Notary Public in and for said County, in said State, hereby certify that Betty M. Anthony, whose name 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, has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 18th day of March 2008.

Linda Pearce
Notary Public
My Commission expires: August 30, 2010

CORPORATE OR OTHER ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF _____

I, _____, a Notary Public in and for said County, in said State, hereby certify that _____, whose name as _____ of _____, a _____, 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 said conveyance, _____, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal, this _____ day of _____.

Notary Public
My Commission expires: _____

This Instrument Prepared By:

Frontier Bank
42828 Highway 25
Vincent, AL 35178
Faye McGuire, Loan Officer

Subdivision		Lot	Plat Book	Page
QQ	Q	S	T	R

SOURCE OF TITLE

BOOK PAGE

ADJUSTABLE RATE RIDER

(1 Year Treasury Index -- Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 18th day of March 2008, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to Frontier Bank (the "Lender") of the same date and covering the property described in the Security Instrument and located at:
385 HWY 45 Sterrett, AL 35147

[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.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 4.980%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of March 2013, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. 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 me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding 3.000 percentage points (3.000%) 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 4(D) below, this rounded amount will be my 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 I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 6.980% or less than 3.000%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 10.980%.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

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

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

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. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.




B, A.


To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider

 3/18/08
Kenneth Ray Anthony (Seal)
-Borrower

 3/18/08
Betty M. Anthony (Seal)
-Borrower


20080327000124020 4/4 \$21.80
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