


STATE OF ALABAMA
COUNTY OF _____Shelby_____


20080708000275730 1/2 \$73.40
Shelby Cnty Judge of Probate, AL
07/08/2008 11:31:41AM FILED/CERT

MODIFICATION AGREEMENT

This Modification Agreement is made and entered this 26th day of June, 2008, by and between Georgia Serowicz who resides at 2735 Hwy 25 Wilton Alabama 35187, hereinafter referred to, collectively, as "Borrower" and American General Financial Services, Inc., a Delaware Corporation, having an office at 2969 Pelham Parkway Suite A Pelham, AL 35124, hereinafter referred as "Lender".


Whereas on December 28th, 2008, Borrower executed and delivered to Lender a Note in the original principal amount of \$41,943.15 and a Mortgage of even date therewith, as security therefore, as recorded at Mortgage Book 1998, page ~~51966~~ 51966, Shelby County, Alabama, records, which conveys certain real property known as 2735 Hwy 25 Wilton, Alabama 35187, said loan being hereinafter referred to as "Subject Loan", and said Note and Deed to Secure Debt being hereinafter referred to as the "Loan Documents".

Whereas, Borrower has evidenced an inability to make the required payments on Subject Loan and has requested a waiver of past due interest and accumulated late charges and a reduction in the applicable interest rate and an extended term so as to reduce the amount of the monthly payments thereon, to which Lender is agreeable, and the parties wish to set forth in writing a modification of the Loan Documents so as to accomplish the foregoing.

Now, therefore, for and in consideration of the premises, of \$263.50 in hand paid by Borrower to Lender, the receipt and sufficiency of which being hereby acknowledged, and of the mutual covenants and agreements set forth herein, the parties hereto do covenant and agree as follows:

1. The parties agree that after waiving the past due interest of \$949.55 and accumulated late charges of \$24.42 on Borrower's account, and after crediting all payments made by Borrower to date on said account, the principal balance of Subject Loan to which the reduced interest will apply is \$39548.81.
2. The applicable interest rate on Subject Loan has been reduced from 12.90 percent per annum to 7.02 percent per annum, and the aforesaid indebtedness shall be amortized at said reduced rate over a three hundred sixty (360) month term in installments of \$263.50, including principal and interest, beginning on July 13th, 2008, and continuing on the same day of each subsequent month through the month of June 30th, 2038.
3. It is understood and agreed that the within modification does not involve the advance of any additional funds to Borrower, but is limited to the waiver of past due interest and late charges and a reduction of the applicable interest rate and an extended term, as provided herein, so as to accommodate Borrower's ability to maintain Subject Loan in a current status.
4. The Loan Documents are hereby modified in accordance with the foregoing provisions, but except as so modified, said Loan Documents shall be unchanged and shall remain in full force and effect.

Wherefore, the parties have set their hands and seals on the day and year first set forth hereinabove.


 6.26.08
Borrower

Borrower

COUNTY OF SHELBY


I, the undersigned, a Notary Public in and for said County and State, herby certify that GEORGIA SEROWICZ whose names are signed to the foregoing modification agreement, and who are known to me, acknowledged before me on this date that, being informed of the contents of this modification agreement, they executed the same voluntarily on the day the same bears date.

THIS the 26TH day of JUNE, 2008



NOTARY PUBLIC
COMMISSION EXPIRES: November 3, 2010

American General Financial Services, Inc.

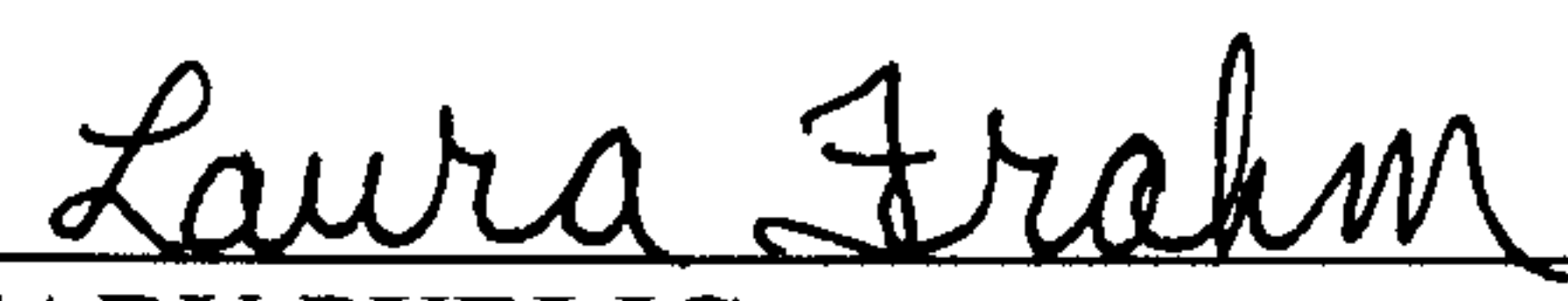
By: 

Robert S. Ritter, Vice President
(Corporate Seal)
Lender

STATE OF GEORGIA
COUNTY OF CHEROKEE

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Robert S. Ritter whose name is signed as VICE PRESIDENT of AMERICAN GENERAL FINANCIAL SERVICES, INC., to the forgoing modification agreement, and who is known to me, acknowledged before me on this date that, being informed of the contents of this modification agreement, he executed the same voluntarily as and for the act of said corporation on the same bears date.

THIS the 30th day of JUNE, 2008



LAURA FRAHM
NOTARY PUBLIC
Gilmer County, State of Georgia
My Commission Expires November 6, 2011
NOTARY PUBLIC
COMMISSION EXPIRES: