

20080714000284780 1/5 \$83.00
Shelby Cnty Judge of Probate, AL
07/14/2008 03:45:51PM FILED/CERT

Prepared By: Amy Allen
Record & Return to:
PHH Mortgage Corporation
4001 Leadenhall Road, PO Box 5449
Mount Laurel, NJ 08054
Attention: Lori Butler – Mailstop DC
Loan No. :7102265183

(Space above for Recorder's use only)

**MODIFICATION OF HOME EQUITY CREDIT LINE AGREEMENT
AND MORTGAGE**

Borrower(s): **Stephanie R. Fowler, an unmarried person**

Account Number: **7102265183**

Property Address: **23 COTTAGE CIRCLE
PELHAM AL 35124**

Date: **June 17th, 2008**

Current Credit Limit: **\$20,000.00**

New Credit Limit: **\$60,000.00**

Current Margin: **-0.75%**

New Margin: **-0.75%**

If this box is checked, then Section 2 below is applicable. If this box is not checked, then Section 2 below is not applicable.

This Modification of Home Equity Credit Line Agreement And Mortgage (the "Modification") is made and entered into on the date stated above by and between Merrill Lynch Credit Corporation ("MLCC"), a Delaware corporation whose street address is 4001 Leadenhall Road, Mount Laurel, NJ, and the Borrower(s) identified above (collectively, the "Borrower").

MLCC and Borrower are parties to a home equity line of credit agreement (including any riders and previous amendments, the "Agreement") that establishes the account identified above (the "Account") from which Borrower may obtain credit advances on a revolving basis from MLCC. The Agreement is secured by a mortgage, deed of trust or security deed (including any riders and previous amendments, the "Mortgage") dated **November 9th, 2005** and recorded on **November 17th, 2005** as **Doc# 20051117000601070** in the Official Records of **Shelby County, Alabama**. The Mortgage encumbers Borrower's property described in the Mortgage (the "Property"), commonly known as the Property Address stated above, and more particularly described on Exhibit A attached to this Modification, which Exhibit A is incorporated into this Modification by this reference.

For good and valuable consideration, the receipt of which is hereby acknowledged, MLCC and Borrower agree as follows:

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1. Change to Credit Limit. The Agreement and the Mortgage state that Borrower may obtain loans or advances from the Account up to the amount (the "Credit Limit") of the Current Credit Limit stated above. MLCC and Borrower agree that the Agreement and Mortgage are hereby modified, amended and supplemented by changing the Credit Limit to the amount of the New Credit Limit stated above, and the amount secured by the Mortgage is being increased to the New Credit Limit, which modification, amendment and supplement will become effective upon MLCC's receipt of this Modification following its execution by each Borrower (the "Effective Date").

However, the effectiveness of this modification, amendment and supplement shall be subject to the expiration of the rescission period provided by federal law (with no Borrower having exercised his or her right to cancel during that rescission period).

All other terms and conditions of the Agreement relating to the Credit Limit including, without limitation, (a) MLCC's right to reduce the Credit Limit under certain circumstances, (b) MLCC's right to prohibit Borrower from obtaining additional loans or advances from the Account under certain circumstances, and (c) Borrower's obligation not to borrow more than the Credit Limit, remain in full force and effect.

2. Calculation of Annual Percentage Rate or Interest Rate. *If the box on the first page of this Agreement is checked, then this Section 2 is applicable.* The Agreement states that the annual percentage rate or interest rate for the Account will be calculated by adding a specified number of percentage points (which could be either a positive or a negative number, and which is defined in this Modification as the "margin") to a specified prime rate. The Agreement states that the margin is the amount of the Current Margin stated above. MLCC and Borrower agree that the Agreement is modified, amended and supplemented by changing the margin to the amount of the New Margin set forth above, which modification, amendment and supplement are effective beginning on the Effective Date. Beginning on the Effective Date, the annual percentage rate or interest rate for the Account will be determined, in the manner provided for in the Agreement, using the New Margin.

3. Effect of this Modification. This Modification modifies amends and supplements the Agreement and the Mortgage. In the event of any inconsistency between the provisions of this Modification and the provisions of the Agreement or the Mortgage, the provisions of this Modification shall prevail over and supersede the inconsistent provisions of the Agreement or the Mortgage. Except as modified, amended or supplemented by this Modification, the Agreement and the Mortgage shall remain in full force and effect and is ratified by Borrower.

4. Other Liens. Borrower represents and warrants that the Property is not subject to any liens, encumbrances, charges or security interests other than the lien of the Mortgage and the lien, if any, of any mortgage, deed of trust or security deed that was prior to the lien of the Mortgage at the time the Mortgage was recorded. Borrower further represents and warrants that no person or entity, other than the Borrower, has any interest in the Property. The representations and warranties contained in this Section 4 shall survive any termination of the Agreement.

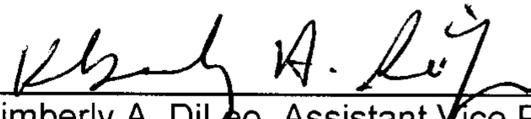
5. Definition of Terms. Except as otherwise provided in this Modification, the terms used in this Modification shall have the same meanings as the same or substantially equivalent terms used in the Agreement and the Mortgage, whether or not the terms used in this Modification are capitalized.

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By signing below, MLCC and each Borrower accepts and agrees to the terms of this Modification.

**Merrill Lynch Credit Corporation (MLCC), by
PHH Mortgage Corporation Authorized Agent:**



Kimberly A. DiLeo, Assistant Vice President



Jason Webb, Assistant Secretary

Borrower(s):



Stephanie R. Fowler



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ACKNOWLEDGMENTS

STATE OF NEW JERSEY
COUNTY OF BURLINGTON

On June 17th, 2008, before me, **Natasha A. Moss**, a Notary Public in and for said state, personally appeared **Kimberly A. DiLeo & Jason Webb**, Assistant Vice President & Assistant Secretary, respectively, of the Corporation that executed the within instrument, personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, that by their signatures on the instrument the corporation upon behalf of which they acted executed the instrument, and that the instrument is the free act and deed of the corporation.

WITNESS my hand and official seal.

Notary's Signature: Natasha A. Moss
Name: Natasha A. Moss
Notary Public, State of New Jersey
Commission No.: 2315009
My Commission Expires: May 13, 2009

Natasha A. Moss
NOTARY - NEW JERSEY
ID #2315009
My Commission Expires 5/13/09

STATE OF Alabama
COUNTY OF Jefferson

On 6-24 2008 before me, Angela Carol Palmer, a Notary Public
(Name of Notary Public)

in and for said county, personally appeared, **STEPHANIE R. FOWLER**, 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.

Notary's Signature: Angela Carol Palmer
Name: Angela Carol Palmer
Notary Public, State of Alabama
Commission No.: _____
My Commission Expires _____

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NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: **May 5, 2012**
BONDED THRU NOTARY PUBLIC UNDERWRITERS

Exhibit A


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4. The land referred to in this Commitment is as described as follows:

County: SHELBY
Property Address: 23 Cottage Circle
PELHAM, AL 35124

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY,
ALABAMA, TO-WIT:

LOT 11, ACCORDING TO THE SURVEY OF THE COTTAGES, AS RECORDED IN MAP
BOOK 12, PAGE 19, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

TAX ID #: 131021000001080

FOR INFORMATION ONLY : PROPERTY ADDRESS: 23 COTTAGE CIRCLE, PELHAM,
AL 35124.