



CARROL, JAMES N

Record and Return To:
Fiserv Lending Solutions
P.O. BOX 2590
Chicago, IL 60690

Cross reference with _____ recorded in Deed
Book _____, Page _____, in the _____
County, Alabama records.



RBC Bank"

**EquityLine Account
Modification Agreement**

Date of Execution: September 29, 2008

Account Number: 8108207464

[In this Agreement, the word "I", "me", "my" and "mine" mean each and all of the undersigned Borrower(s) and other parties obligated under the RBC Bank (USA) EquityLine of Credit Account Agreement and Disclosures ("EquityLine Agreement").]

BORROWER(S):

<u>James N. Carroll</u>	<u>150 Newgate Road</u>	<u>Alabaster</u>	<u>AL</u>	<u>35007</u>
Name	Street	City	State	Zip

<u>Betty L. Carroll</u>	<u>150 Newgate Road</u>	<u>Alabaster</u>	<u>AL</u>	<u>35007</u>
Name	Street	City	State	Zip

I, the undersigned Borrower(s), acknowledge and understand that:

- I am obligated to RBC Bank (USA), ☒ if checked, successor in interest to **National Bank of Commerce of Birmingham**, under my EquityLine Agreement bearing the account number shown above, which EquityLine Agreement is secured by a Mortgage recorded as Instrument Number **1998-30317, recorded on August 7, 1998**, in the **Shelby** County, Alabama Records, and dated **July 14, 1998** in the original amount of \$ **85,000.00**.
- I want to modify my EquityLine Agreement and, if necessary, the Mortgage;
- I understand that, except as modified herein, no other terms of my EquityLine Agreement or the Mortgage shall be changed: and
- RBC Bank (USA) has agreed to the modification(s) requested.

NOW THEREFORE, RBC Bank (USA) and I agree as set forth below.

1. The EquityLine Agreement shall be modified only as marked (X) below. Any item not marked is not applicable.

- ☐ **ANNUAL SIMPLE INTEREST RATE:** The **ANNUAL SIMPLE INTEREST RATE** is modified such that effective _____, the **ANNUAL SIMPLE INTEREST RATE** applicable to my EquityLine Agreement is changed from being based on the Wall Street Prime Rate plus _____% to (choose one only):

☐ Wall Street Prime Rate plus _____%. The current **ANNUAL SIMPLE INTEREST RATE** determined according to this formula is _____% which is an **ANNUAL PERCENTAGE RATE** of _____% and a daily periodic rate of _____%.

☐ A fixed **ANNUAL SIMPLE INTEREST RATE** of _____% which is an **ANNUAL PERCENTAGE RATE** _____% and a daily periodic rate of _____%. The provisions of the EquityLine Agreement relating to a variable rate feature do not apply while the **ANNUAL SIMPLE INTEREST RATE** is fixed.

- ☒ **MINIMUM PAYMENT:** The monthly payment option applicable to my EquityLine Agreement is modified such that effective _____, and continuing each month thereafter until my EquityLine Agreement is paid in full my payment will be (choose one only):

Draw Period:

☐ Monthly payments of 1 1/2% of outstanding balance or \$20.00, whichever is greater.

☐ Quarterly payments of 5% of outstanding balance or \$60.00, whichever is greater.

☒ Monthly payments of interest-only or \$20.00, whichever is greater.

☐ Other (describe) _____

Repayment Period:

☐ A fixed monthly payment of 2% of my current outstanding balance or \$50.00, whichever is greater.

☐ A fixed monthly payment of 3% of my current outstanding balance or \$100.00, whichever is greater

☒ Other (describe) Entire balance will be due in full on October 10, 2009

NOTE: If my EquityLine Agreement was dated on or after November 7, 1989, I will refer to the disclosure of important terms about my EquityLine of Credit Account which was provided to me at the time of my application for the EquityLine of Credit Account.

ALRC15 (2008/08)

☐ **COLLATERAL SECURITY:**

☐ **Substitution of Collateral:** The following collateral described in my EquityLine Agreement and Mortgage shall be released by appropriate release instrument to be executed by the parties hereto (this statement does **NOT** of itself constitute a release of such collateral):

The following collateral shall be taken in substitution for the above-described collateral being released:

The appropriate parties shall execute a new Mortgage giving RBC Bank (USA) a security interest in such substituted collateral. (NOTE: A Mortgage must be executed in addition to this Modification Agreement.)

☐ **Additional Collateral:** The following collateral will be added as additional collateral:

The appropriate parties shall execute a new Mortgage giving RBC Bank (USA) a security interest in such substituted collateral. (NOTE: A Mortgage must be executed in addition to this Modification Agreement.)

☐ **Other (Describe):** _____

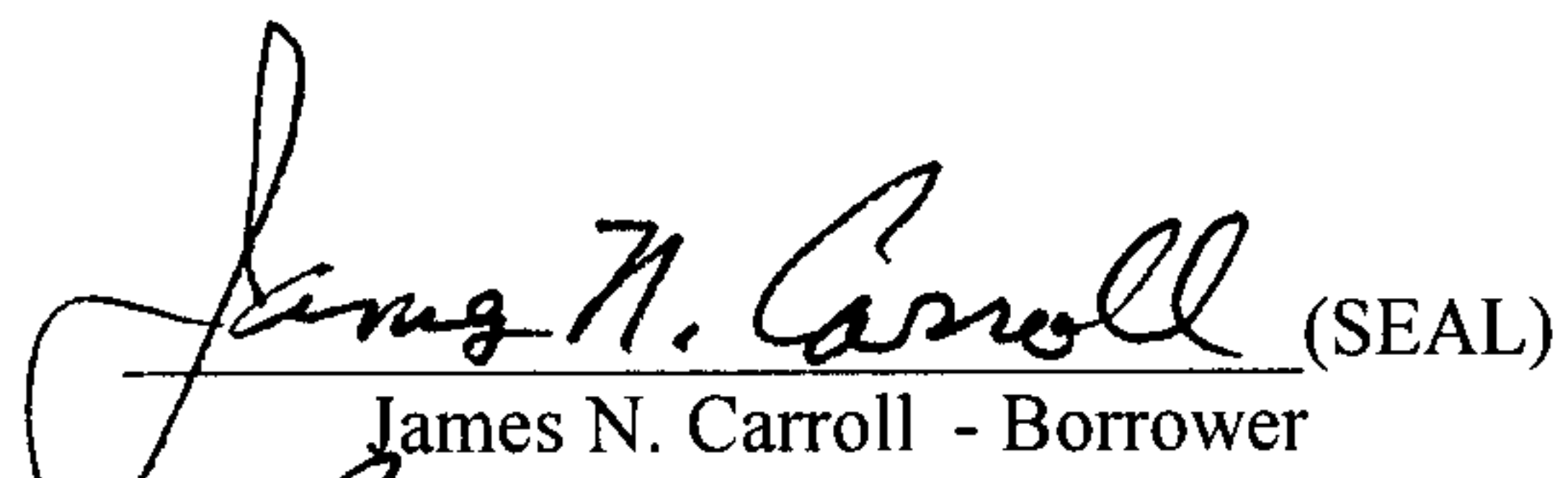
2. The EquityLine Agreement and the Mortgage shall be modified only as marked (X) below:
☐ **MAXIMUM CREDIT LIMIT:** Effective on the above date of execution, the maximum principal amount, including present and future advances, which may at any time be secured by my EquityLine Agreement and Mortgage is reduced from \$ _____ to \$ _____.
3. This is not a new extension of credit, and except as modified above, the EquityLine Agreement and Mortgage shall remain in full force and effect; and I understand that I continue to be bound by, and obligated under the EquityLine Agreement and Mortgage, as modified herein, and I do reaffirm my obligations thereunder.
4. This Modification Agreement shall not release, or affect the liability of any person who signed the EquityLine Agreement or Mortgage.

IN WITNESS WHEREOF, Borrower has signed and sealed this EquityLine Account Modification Agreement.

Signed, sealed and delivered in the presence of:


Unofficial Witness


Unofficial Witness

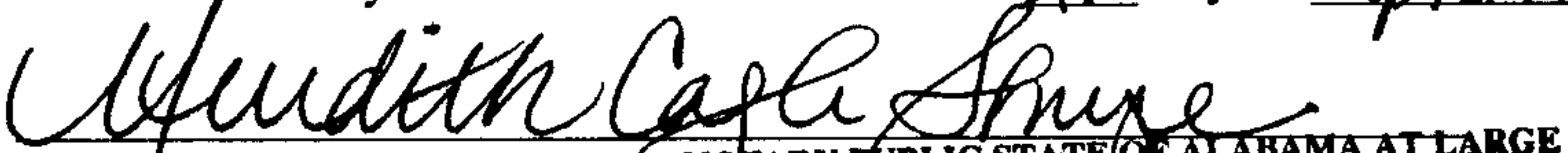
 (SEAL)
James N. Carroll - Borrower

 (SEAL)
Betty L. Carroll - Borrower

STATE OF Alabama)
Shelby COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that JAMES N. CARROLL AND BETTY L. CARROLL, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she executed the same voluntarily and with full authority for and as his/her act.

Given under my hand and official seal this 27th day of September, 2008.


NOTARY PUBLIC
My Commission expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Sept 29, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS

AGREED TO:

RBC BANK (USA)

By: 

Title: Banking Center Manager