

[Space Above This Line For Recording Data]

## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

MIN: 1000467-3000719031-3

This Loan Modification Agreement ("Agreement"), made this 24TH day of October 2008, between Guy Randolph Sipe and Nancy J. Sipe, Husband and Wife

(“Borrower”),  
RBC Bank (USA), A Corporation Formerly Known as First American Bank, An Alabama \*  
("Lender"), and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements  
(1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards  
Rider, if any, dated March 28, 2008 and recorded in Book or Liber 20080417000\* at page(s)  
1-15, of the Judge of Probate Records of Shelby County, Alabama  
[Name of Records] [County and State, or other Jurisdiction]

and (2) the Note, 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 4925 Appaloosa Trail, Birmingham, AL 35242

[Property Address]

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument

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

MERS  
ITEM 7134L1 (0703)  
001-107-0719031P

GreatDocs™  
(Page 1 of 4)

\*Banking Corporation

\*\*157450

the real property described being set forth as follows:

**Lot 2, according to the survey of the Final Plat of Appaloosa Estates as recorded in Map Book 39, Page 121, in the Probate Office of Shelby County, Alabama.**

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **October 24, 2008**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$344,000.00**, 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 **5.8750%**, from **October 24, 2008**. Borrower promises to make monthly payments of principal and interest of U.S. **\$2,034.89**, beginning on the **1st** day of **December 2008**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **5.8750%** will remain in effect until principal and interest are paid in full. If on **November 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.

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:

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument

MERS

ITEM 7134L2 (0703)

**001-107-0719031P**

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

GreatDocs™

(Page 2 of 4)



20090420000144440 2/5 \$25.00  
Shelby Cnty Judge of Probate, AL  
04/20/2009 03:40:02PM FILED/CERT

- (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 in 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 this 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 any 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.

**LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument**

**MERS**

ITEM 7134L3 (0703)

**001-107-0719031P**

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

**GreatDocs™**

(Page 3 of 4)



20090420000144440 3/5 \$25.00  
Shelby Cnty Judge of Probate, AL  
04/20/2009 03:40:02PM FILED/CERT

By signing this Agreement, Borrower acknowledges receipt of pages 1 through 4 of this Agreement.

  
RBC Bank (USA)

(Seal)  
-Lender

By: Judd Moore, Mortgage Loan Officer

  
Guy Randolph Sipe

(Seal)  
-Borrower

  
Nancy J. Sipe

(Seal)  
-Borrower

(Seal)  
-Borrower

(Seal)  
-Borrower


(Seal)  
-Borrower

(Seal)  
-Borrower

[Space Below This Line For Acknowledgments]

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae Uniform Instrument  
MERS  
ITEM 7134L4 (0703)  
001-107-0719031P

Form 3179 1/01 (rev. 6/06)  
GreatDocs™  
(Page 4 of 4)

  
20090420000144440 4/5 \$25.00  
Shelby Cnty Judge of Probate, AL  
04/20/2009 03:40:02PM FILED/CERT

**ACKNOWLEDGMENT**

State of Alabama

County of **SAINT CLAIR**

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Guy Randolph Sipe and Nancy J. Sipe, Husband and Wife, whose name(s) is/are signed to the foregoing instrument, and who is/are known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this the 24th day of October 2008

Candace B. Crenshaw  
Notary Public

State of Alabama

County of **SAINT CLAIR**

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Judd Moore, whose name as Mortgage Loan Officer of RBC Bank (USA), A Corporation, 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, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal this the 24th day of October 2008

Debra H. Haden  
Notary Public

DEBRA H. HADEN  
NOTARY  
Exp. 11-14-09  
PUBLIC  
ALABAMA STATE AT LARGE

20090420000144440 5/5 \$25.00  
Shelby Cnty Judge of Probate, AL  
04/20/2009 03:40:02PM FILED/CERT