

20090508000173080 1/6 \$308.00
Shelby Cnty Judge of Probate, AL
05/08/2009 11:11:51 AM FILED/CERT

MODIFICATION AGREEMENT

This MODIFICATION AGREEMENT is made and entered into this 13th day of February, 2009, by and between James R Bradley and Glenda F Bradley, Husband and Wife (hereinafter referred to as "Borrower"), and Regions Bank, d/b/a Regions Mortgage (hereinafter referred to as "Lender") for the property located at 1458 Highway 74, Chelsea, AL 35043-6509.

WITNESSETH:

WHEREAS, Borrower executed an adjustable rate note (the "Note") in favor of the Lender dated August 6, 2008, in the original principal amount of \$ 188,000.00; and

WHEREAS, Borrower executed a mortgage, deed of trust or security deed (the "Security Instrument") dated 08/06/2008, in favor of the Lender securing the indebtedness evidenced by the above referenced Note with a parcel of land described on Exhibit "A" attached hereto and incorporated herein by reference and being more particularly described in said Security Instrument; and

WHEREAS, the above referenced Security Instrument was recorded in Deed Book or Liber
20080924000378450, Page , or instrument number
County/Parish, Alabama , of the Shelby
, records on , and

WHEREAS, the parties now desire to amend and modify the Note and Security Instrument to provide for changes in the terms;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is herein acknowledged, the parties do herein agree to the modification of the Note and the Security Instrument as herein set forth:



1.

The Note is herein amended and modified as follows: (appropriate boxes are marked)

- ☐ Paragraph 1 of the Note is herein amended to provide that the new loan amount shall be \$
- ☐ Paragraph 2 of the Note is herein amended to change the initial interest rate from % to a fixed rate of % and to provide that this new interest rate of % shall be fixed throughout the term of the Note and will not change as had previously been provided in the second sentence of said Paragraph 2.
- ☐ Paragraph 3(A) of the Note is herein amended to provide that the monthly payments will begin on
- ☒ The new maturity date shall be 03/01/2039
- ☒ Paragraph 3(B) of the Note is herein amended to provide that the monthly payments will be in the amount of \$ 1,112.10 , and to further provide that this amount will not change during the term of the Note.
- ☒ Paragraph 3(C) of the Note is herein deleted in its entirety.
- ☒ Paragraph 4 of the Note is herein deleted in its entirety.
- ☒ The second, third and fourth paragraphs of Paragraph 11 dealing with Transfer of the Property or a Beneficial Interest in Borrower is stricken in its entirety and is herein replaced with the following language:

"Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this 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 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."

- ☒ The Construction and Conversion Rider to Adjustable Rate Note is herein deleted in its entirety.



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2.

The Security Instrument is herein amended and modified as follows:

- ☐ Effective as of _____, the new loan amount shall be \$ _____
- ☒ The new maturity date shall be **03/01/2039**
- ☒ The Adjustable Rate Rider to the Security Instrument is herein deleted in its entirety.
- ☒ The Construction and Conversion Rider to Security Instrument is herein deleted in its entirety.

3.

All other terms and provisions of the Note and the Security Instrument not herein specifically amended and modified shall remain in full force and effect as originally set forth in the respective documents. Nothing contained herein shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument.

4.

Borrower herein represents and warrants that it is not in default under the terms of the Note or the Security Instrument, and further that it knows of no event that has occurred which, but for the passage of time, would constitute an event of default under the terms of the Note or Security Instrument.

5.

(Check Appropriate Box)

- ☐ There are no intangible taxes due upon the recording of this Modification Agreement because the above referenced State does not collect an intangible tax on the recording of Security Instruments.
- ☐ There are no intangible taxes due upon the recording of this Modification Agreement because the intangible tax was paid at the time of the recording of the Security Instrument and the amount of the underlying indebtedness has not increased.
- ☐ There is an intangible tax due of \$ _____ because the amount of the underlying indebtedness has increased from \$ _____ to \$ _____.
Such tax amount is herewith remitted at this time.



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Signed by each of the undersigned as the day and year first above written.

BORROWER(S):

James R Bradley 2/13/09
James R Bradley Date

Glenda F Bradley 2/13/09
Glenda F Bradley Date

Date

Date

Date

Date

Signed by the undersigned parties as of the day and year first above written.

LENDER: Regions Bank dba Regions
Mortgage


By: [Signature]

Title: Officer

[CORPORATE SEAL]

This instrument prepared by:

Jewell Arrington
2050 Parkway Office Circle Birmingham,
AL 35244-1805


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ACKNOWLEDGMENT AS TO BORROWER(S)

STATE OF
COUNTY/PARISH OF

This is to certify that before me, a notary public, personally appeared James R Bradley, Glenda F Bradley, each of whom is known to me personally (or proved to me their identity on the basis of satisfactory evidence) and who acknowledged before me on this day that he/she did execute the foregoing instrument voluntarily and of his/her own free will for the purposes therein contained.

Witness my hand and official seal, this 13 day of July 2009

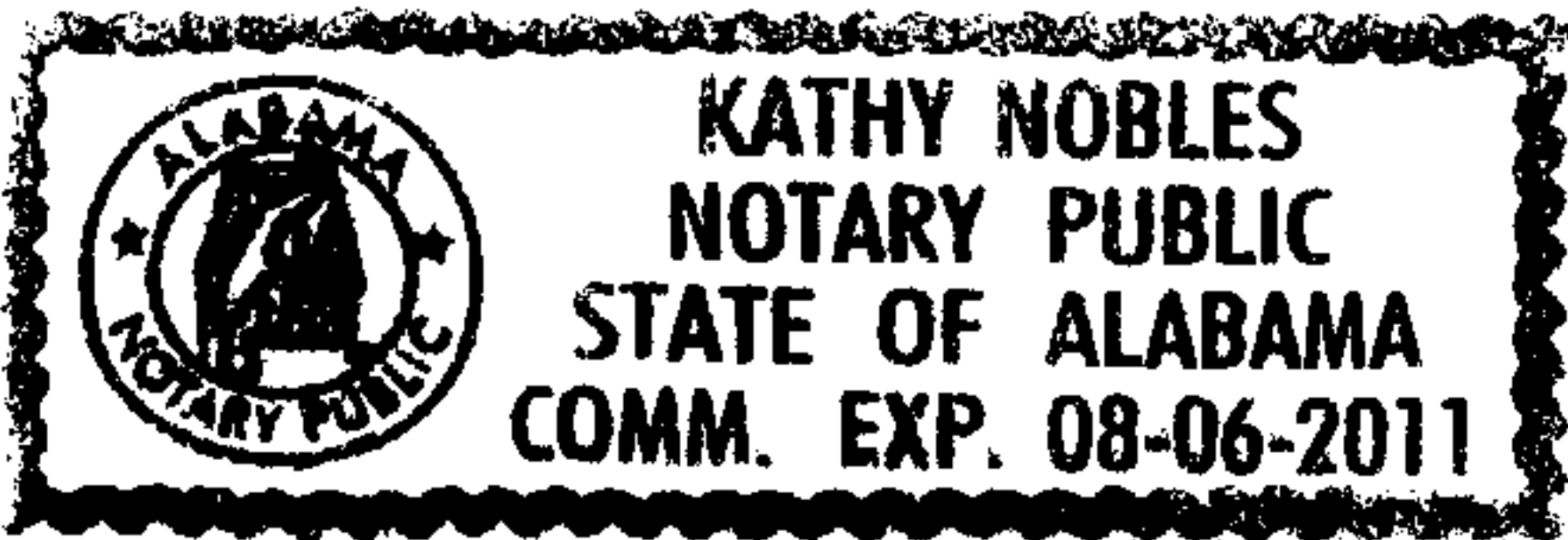
Notary Public
WILLIAM PATRICK COCKRELL
Notary Public, State of Alabama
Alabama State At Large
My Commission Expires October 12, 2011

ACKNOWLEDGMENT AS TO LENDER

STATE OF Alabama
COUNTY/PARISH OF Shelby

This is to certify that before me, a notary public, personally appeared Jonathan T Brooks, known to me personally (or proved to me their identity on the basis of satisfactory evidence) and who acknowledged to me that he/she is Officer of Regions Bank dba Regions Mortgage, a corporation, and did acknowledge that, as such officer and with full authority, he/she did execute, seal and deliver the foregoing instrument for and on behalf of the corporation and as the free act and deed of the corporation.

Witness my hand and official seal, this 18th day of February 2009



Notary Public
Kathy Nobles

My Commission Expires:

EXHIBIT "A"


LEGAL DESCRIPTION OF PROPERTY

A parcel of land lying in the Southeast 1/4 of the Southeast 1/4 of Section 18, Township 20 South, Range 1 West in Shelby County, Alabama, being more particularly described as follows;

Commence at the Southeast corner of the above said 1/4 - 1/4; Thence run West along the South line of said 1/4 - 1/4 for a distance of 995.86 feet to an Iron rail found, said point being the POINT OF BEGINNING of the following described parcel; Thence continue along the last described course for a distance of 332.12 feet to an Iron pin found; Thence turn an interior of $91^{\circ}15'00''$ and run North for a distance of 660.00 feet to an Iron pin set; Thence turn an interior angle left of $88^{\circ}45'00''$ and run East for a distance of 331.95 feet to an Iron pin set; Thence turn an interior angle left of $91^{\circ}15'57''$ and run South for a distance of 660.00 feet to the POINT OF BEGINNING, said parcel containing 5.03 acres more or less.

20.00 wide Easement for Ingress and Egress

Commence at the Southwest corner of the above described parcel; Thence run North along the West line of said parcel for a distance of 298.80 feet to a point, said point being the centerline of a 20.00 wide easement; Thence deflect an angle left of $106^{\circ}16'58''$ and run Westerly along said centerline for a distance of 121.40 feet to a point; Thence turn an angle right of $134^{\circ}00'00''$ and run Southwesterly along said centerline for a distance of 95.60 feet to a point; Thence turn an angle right of $143^{\circ}28'41''$ and run Southerly along said centerline for a distance of 79.7 feet to a point; Thence turn an angle right of $188^{\circ}26'17''$ and run South along said centerline for a distance of 121.90 feet to the Noth right of way margin of Shelby County Hwy # 74 and the end of said easement.


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