

Record and Return to: BB&T Mortgage  
1410 Piedmont Drive East  
Tallahassee, Florida 32308

THIS DOCUMENT PREPARED BY:  
Wendy L. Creech of Branch Banking and Trust Co.  
1410 Piedmont Drive East  
Tallahassee, Florida 32308

STATE OF ALABAMA  
COUNTY OF SHALBY

LOAN# 6930581702

NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT is made and entered into this 21<sup>st</sup> day of April, 2009, by and between **Stephanie L. Woods and Linda L. Obering**, both single women herein referred to as "Borrower"; and **BRANCH BANKING AND TRUST COMPANY**, a North Carolina chartered banking corporation, hereinafter referred to as "Note Holder." Said Note is secured by a mortgage held by Mortgage Registration Systems, Inc. dated August 5<sup>th</sup>, 2008 and recorded with **Shelby County Judge of Probate, AL**, August 25<sup>th</sup>, 2008 in Instrument #

WITNESSETH:

20080825000340130

WHEREAS, Borrower has executed an Assumption Agreement, Promissory Note or other instrument in favor of the Note Holder pursuant to which Borrower is obligated for the repayment of a Promissory Note dated August 5<sup>th</sup>, 2008 in the original principal amount of Four Hundred Fifty Two Thousand Five Hundred Dollars (\$452,500.00) herein the "Note" or "Promissory Note"; and

WHEREAS, the Note Holder is at present the holder and owner of said Note, and

WHEREAS, there has been executed and delivered to Mortgage Electronic Registration System, Inc. (MERS) as nominee for the note holder a Security Instrument, Credit Line Deed of Trust, Deed of Trust, Security Deed or Mortgage (herein referred to as "Security Instrument"), to secure in whole or in part the full and faithful performance of all terms, conditions, and promises contained in said Note, and the parties hereto wish to provide that said performance of the Borrower's obligations as set forth in the Note and in this Agreement are secured by said Security Instrument, and

WHEREAS, the parties hereto wish to modify the terms of the Note as provided herein.

NOW, THEREFORE, in consideration of the payment of Ten Dollars, of the covenants and promises contained herein, and of other good and valuable consideration, the parties hereto agree as follows:

- (1) Currently, the Promissory Note as originally stated or as modified requires that Borrower:

Repay to the Noteholder accrued interest only in monthly installments until the 1<sup>st</sup> day of October, 2009, at which time monthly installments of principal and interest are payable as described in the terms of the Promissory Note.

- (2) The Repayment terms of the Promissory Note, based upon the current unpaid principal balance in the amount of \$452,500.00 are hereby modified as follows:

(a) Interest on the unpaid principal balance shall accrue at the yearly fixed interest rate of five and one half percent (5.50) %, effective as of the 21st day of April, 2009.

Fixed Rate (03/07)

Page 1 of 5

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(b) The effective date of the interest rate change described above shall be the only "Conversion Date" as defined in the Note. No further changes in the interest rate accruing on the Note shall be made through its maturity unless by and with the consent of the Note Holder, its successors or assigns.

(c) Principal and interest accruing on the Promissory Note shall be payable in 360 consecutive monthly installments commencing on June 1<sup>st</sup>, 2009, and continuing on the same day of each month thereafter in equal payments of \$2,569.25 and one final payment of all remaining principal and interest due on the 1st day of May, 2039.

(d) All options to convert the adjustable rate to the fixed rate as provided in the original Note and Adjustable Rate Loan Rider are hereby deleted and the option to convert to a fixed interest rate cannot occur unless by and with the written consent of the Note Holder, its successors or assigns.

(e) If the Fixed Rate Modification election is checked, the following provision shall be applicable:

The Note being modified herein is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given the Note Holder under the Note and Security Instrument, an Adjustable Rate Rider or Variable Rate Loan Rider dated the same date as the Note protects the Note Holder from possible losses which might result if Borrower does not keep the promises made in the Note and Security Instrument. The Note and Adjustable Rate Rider or Variable Rate Loan Rider are hereby modified to eliminate any provisions relating to Transfer of The Property or a Beneficial Interest in Borrower, and Borrower agrees that Uniform Covenant 18 of the Mortgage, Deed of Trust, or Security Deed set forth above shall be in effect as described as follows:

(18) Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

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 this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law.


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 given in accordance with Section 15 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."

(3) It is expressly understood and agreed by and between Borrower and Note Holder that any Security Agreement, Security Instrument, Contract or other writing which secures Borrower's performance of any obligation to Note Holder is to the extent inconsistent herewith, modified and changed to be consistent with the terms of this Agreement. The full performance of all promises contained herein is additionally secured by any such Security Agreement or Security Instrument.

(4) The Borrower agrees that the Note and Security Instrument, as modified hereby, are hereby ratified and confirmed to be in full force and effect and further agrees that there exist no defenses, offsets, or other claims with respect to same, as modified hereby.

Fixed Rate (03/07)

Page 2 of 5

  
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Shelby Cnty Judge of Probate, AL  
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(5) If the Note being modified by this Agreement is signed by more than one Borrower, their obligations as set forth in the Note and Security Instrument, as modified hereby, shall be joint and several and each provision of said Note and Security Instrument as modified shall apply to each and all of the signers, and the property and liability of each and all of them. The signing of this document by \_\_\_\_\_ does not obligate \_\_\_\_\_ to any debt obligation of the Note which \_\_\_\_\_ did not sign \_\_\_\_\_ only signed the referenced original mortgage document.

(6) The terms, covenants and provisions herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, assigns and successors of the parties hereto.

(7) It is expressly understood and agreed that this Agreement is a modification only and not a novation. The original obligations of the Borrower as evidenced by the Promissory Note herein described and by an Assumption Agreement, if any, are not extinguished hereby. This Agreement shall not release or affect the obligation or liability of any co-maker, obligor, endorser, or guarantor of said Promissory Note. Each of the parties signing this Agreement regardless of the time, order or place of signing, waives presentment, demand, protest and notices of every kind, and assents to any one or more extensions or postponements of the time of payment or any other indulgences, to any substitutions, exchanges, or releases of collateral, and to the additions or releases of any other parties or persons secondarily liable. All rights and obligations arising hereunder shall be governed by and construed in accordance with the laws of the same state which governs the interpretation and enforcement of the Promissory Note. Time is of the essence of this Agreement.

(8) This is a modification of the original mortgage and not an increase in the indebtedness it secures. Florida Documentary Stamp Tax and Intangible Tax payable as a result of the original Note have been paid and evidence of payment thereof affixed to the Mortgage when originally recorded.



20090731000294390 3/6 \$27.00  
Shelby Cnty Judge of Probate, AL  
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Fixed Rate (03/07)

Page 3 of 5

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IN WITNESS WHEREOF, the undersigned have affixed their hands and adopted the word "Seal" beside their signatures, the day and year first above written.

WITNESS:

\_\_\_\_\_

Stephanie L. Woods (SEAL)  
Borrower: **Stephanie L. Woods**

\_\_\_\_\_

Linda L. Obering (SEAL)  
Borrower: **Linda L. Obering**

STATE OF ALABAMA  
COUNTY OF SHELBY

I JAMES STEPHENS JR, a Notary Public of the County and State aforesaid, do hereby certify that Stephanie L. Woods and Linda L. Obering personally appeared before me this 21<sup>st</sup> day of April, 2009 and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial seal, this 21<sup>st</sup> day of April, 2009.

My Commission expires: 25 JAN 2010

Notary Public

Notary Public, State of Alabama  
James Stephens Jr.  
Alabama State At Large  
My Commission Expires January 25, 2010



20090731000294390 4/6 \$27.00  
Shelby Cnty Judge of Probate, AL  
07/31/2009 02:16:01 PM FILED/CERT

Fixed Rate (03/07)

Page 4 of 5

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BRANCH BANKING AND TRUST COMPANY

By: Byron Potter  
Byron Potter, Vice President

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

By: Byron Potter  
Byron Potter, Asst. Secretary

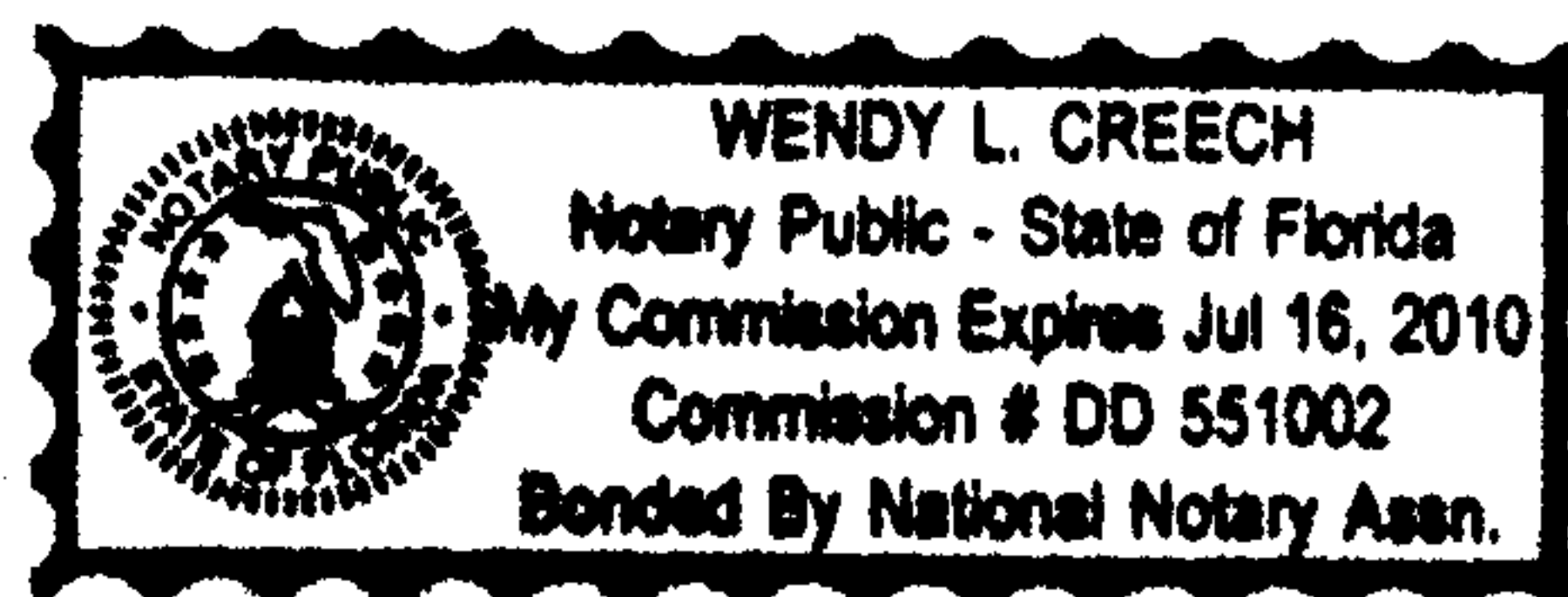
STATE OF FLORIDA  
COUNTY OF LEON

I Wendy L. Creech, a Notary Public of the County and State aforesaid, do hereby certify that Byron Potter officer of BB&T and agent for MERS, Inc., personally is known to me and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial seal, this 17<sup>th</sup> day of April, 2009.

Wendy L. Creech  
Notary Public

My Commission expires: \_\_\_\_\_



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Shelby Cnty Judge of Probate, AL  
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Fixed Rate (03/07)

Page 5 of 5

**EXHIBIT "A"**

**File # SP187000064**

**Parcel/Tax ID # 20-1-12-0-001-012.003**

**Lot 3, according to the Survey of Dry Branch Estates, as recorded in Map Book 31, Page 36, in the Probate Office of Shelby County, AL.**

**Together with a non-exclusive 50 foot ingress, egress and utility easement, more particularly described as follows: Commence at the SW corner of Section 12, Township 21 South, Range 1 East, Shelby County, AL; thence N 88° 0' 2" East along the South line of said section a distance of 1388.72 feet; thence N 44° 53' 4" West a distance of 256.61 feet to the Point of Beginning; thence 44° 53' 4" along the Southwesterly line of a 50 foot ingress, egress and utility easement lying 50 feet Northeasterly of and parallel to described line; thence continue along the last described course a distance of 741.01 feet; thence N 44° 46' 55" West a distance of 580.39 feet to the Southeasterly right of way line of Shelby County Hwy 61 and the End of said easement**

**The above described easement runs across the property now know as Lot 2, according to the survey of Dry Branch Estates, as recorded in Map Book 31, Page 36, in the Probate Office of Shelby County. AL.**

**Being the same property conveyed to Stephanie L. Woods and Linda L. Obering from Robert D. Peeples and Bettye Peeples, a married couple by deed dated NO DATE SHOWN, recorded June 27, 2006 in Instrument No. 2006-0627000307300 in the records for Shelby County, AL.**



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