

## LOAN MODIFICATION AGREEMENT

(Providing for Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 20TH day of AUGUST 2009, between JEPHA DUBOSE AND VALERIE CWIK DUBOSE, HUSBAND AND WIFE

("Borrower") and BRANCH BANKING AND TRUST COMPANY, successor in interest to Colonial Bank by asset acquisition from the F.D.I.C. as Receiver for Colonial Bank ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), DATED: APRIL 08, 2009 RECORDED IN INSTRUMENT NO. 20090413000134370, PROBATE OFFICE,

of SHELBY County, ALABAMA and (2) adjustable rate [County and State, or other Jurisdiction] note ("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 605 VILLAGE WAY, PELHAM, ALABAMA 35124 [Property Address]

LOAN MODIFICATION AGREEMENT-Single Family-Fannie Mae Uniform Instrument  
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Form 3161 06/06 (rev. 01/09)  
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Initials: JPD

the real property described being set forth as follows:

**LOT 16, ACCORDING TO THE FINAL PLAT OF PARKSIDE VILLAGE, PHASE 2, AS  
RECORDED IN MAP BOOK 37, PAGE 60, IN THE PROBATE OFFICE OF SHELBY COUNTY,  
ALABAMA.**

Valerie Cwik Dubose is one and the same person as Valerie Cwik grantee in  
Deed recorded in Inst.#20090413000134360 and Borrower in Mortgage recorded  
in 20090413000134370.

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE  
AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S  
INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE  
BORROWER MUST PAY.**

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

1. As of **AUGUST 20, 2009**, the amount payable under the Note and the Security Instrument  
(the "Unpaid Principal Balance") is U.S. \$ **158,335.00**, 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 **5.6250 %**,  
from **AUGUST 20, 2009**. The interest rate Borrower will pay may change in accordance  
with terms of the Note. Borrower promises to make monthly payments of principal and interest of  
U.S \$ **916.41**, beginning on the **1ST** day of **OCTOBER**, 2009.  
The amount of Borrower's monthly payments may change in accordance with the terms of the Note.  
Borrower will continue to make monthly payments on the same day of each succeeding month until  
principal and interest are paid in full, except that, if not sooner paid, the final payment of the  
principal and interest shall be due and payable on the **1ST** day of **APRIL**,  
**2039**, which is the present or extended Maturity Date.
3. If on 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.



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Shelby Cnty Judge of Probate, AL  
08/25/2009 03:49:42 PM FILED/CERT

4. If one or more riders are executed by Borrower and recorded together with this Loan Modification Agreement, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of the original Note and Security Instrument referenced herein as if the rider were a part of this Loan Modification Agreement: [check box as applicable]

- |   |   |  |
|---|---|--|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider                    | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider  |
| <input type="checkbox"/> VA Rider                         | <input type="checkbox"/> Biweekly Payment Rider         |  |
| <input type="checkbox"/> Other(s) [specify]               |   |  |

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) Nothing in the Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.
  - (d) 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.
  - (e) 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.

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Initials:



\_\_\_\_\_  
JEPHA DUBOSE (Seal)  
-Borrower

\_\_\_\_\_  
VALERIE CWIK DUBOSE (Seal)  
-Borrower

\_\_\_\_\_  
-Borrower (Seal)

\_\_\_\_\_  
-Borrower (Seal)

\_\_\_\_\_  
-Borrower (Seal)

BRANCH BANKING AND TRUST COMPANY,  
successor in interest to Colonial  
Bank & as Receiver for Colonial Bank

By: \_\_\_\_\_ (Seal)  
Name: SHERLY J CLARK  
Title: VICE PRESIDENT

STATE OF Alabama  
County of Jefferson

On this the 21<sup>st</sup> day of AUGUST

, 2009

, before me, Jack R. Thompson, Jr.

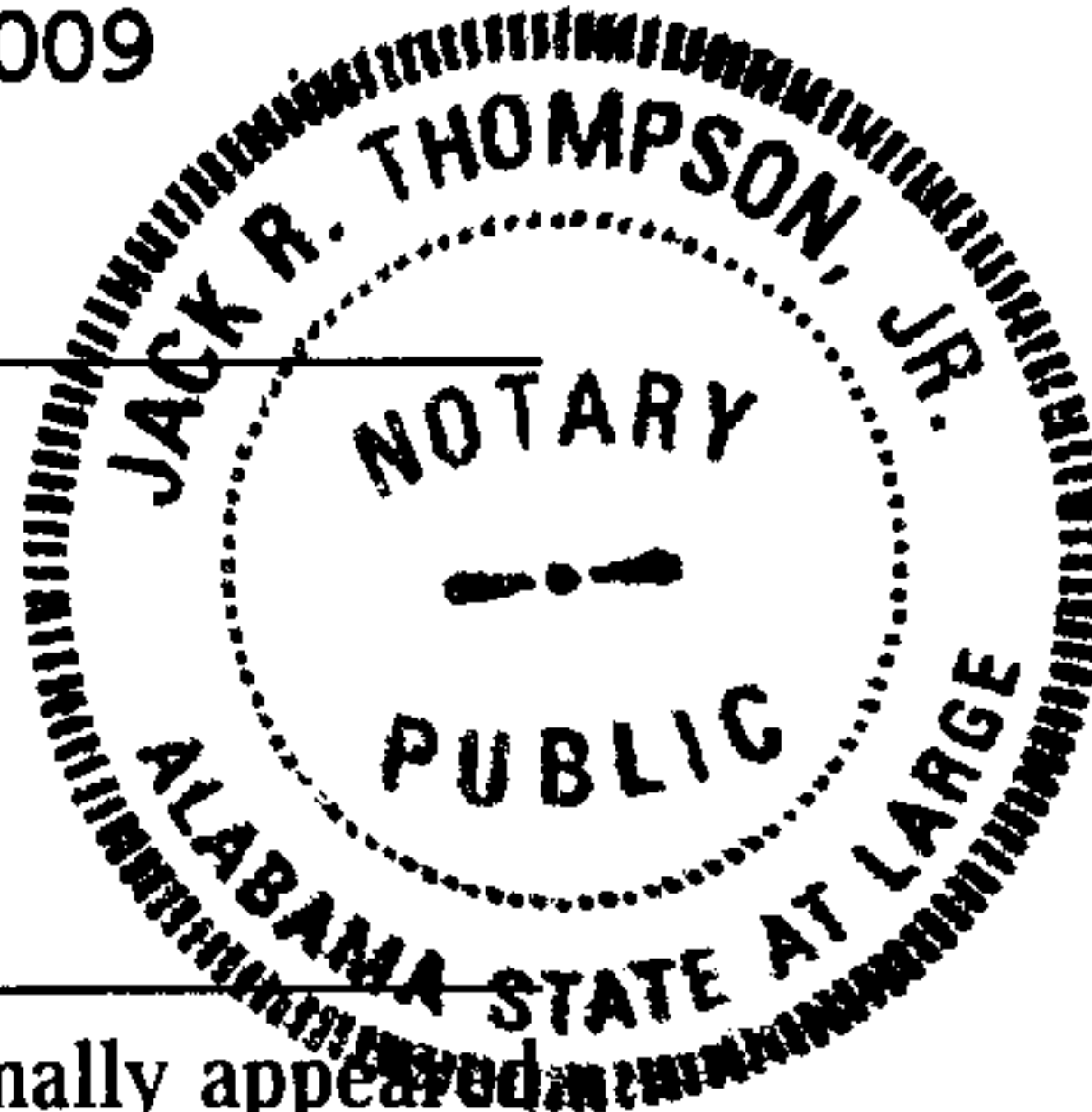
, the undersigned officer, personally appeared

JEPHTHA DUBOSE AND VALERIE CWIK DUBOSE

known to me (or satisfactorily proven) to be the person(s) whose name(s) ARE subscribed to the within instrument and acknowledged that THEY executed the same for the purposes therein contained.

Given under my hand and seal of office this 21<sup>st</sup> day of AUGUST, 2009  
(Seal)

Jack R. Thompson, Jr.  
Notary Public



STATE OF FLORIDA  
County of ORANGE

On this the 21 day of AUGUST

, 2009

, before me, \_\_\_\_\_

TERRENCE M O'DONNELL

, the undersigned officer, personally appeared

SHERYL J CLARK VICE PRESIDENT, of  
BRANCH BANKING AND TRUST COMPANY, successor in interest to Colonial Bank  
by asset acquisition from the F.D.I.C. as Receiver for Colonial Bank

known to me (or satisfactorily proven) to be the person(s) whose name(s) ARE subscribed to the within instrument and acknowledged that THEY executed the same for the purposes therein contained and in the capacity therein stated.

TERRENCE M. O'DONNELL  
Notary Public, State of Florida  
(Seal) My Comm. Expires May 7, 2013  
Commission # DD 887840  
Bonded Through National Notary Assn.

this 21 day of AUGUST, 2009

Terrence M O'Donnell  
Notary Public

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Initials: \_\_\_\_\_

Return To:  
KRACKE & THOMPSON, LLP

2204 LAKESHORE DRIVE, SUITE 306  
BIRMINGHAM, AL 35209

## ADJUSTABLE RATE RIDER

(1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this **20TH** day of **AUGUST**, 2009, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to **BRANCH BANKING AND TRUST COMPANY, successor in interest to Colonial Bank by asset acquisition from the F.D.I.C. as Receiver for Colonial Bank** (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

**605 VILLAGE WAY, PELHAM, ALABAMA 35124**

[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of **5.6250 %**. The Note provides for changes in the interest rate and the monthly payments as follows:

### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The interest rate I will pay may change on the **1ST** day of **APRIL**, 2012, and on that day every **12TH** month thereafter. Each date on which my interest rate could change is called a "Change Date."

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MULTISTATE ADJUSTABLE RATE RIDER - ARM 5-2 -Single Family- Fannie Mae/Freddie Mac  
UNIFORM INSTRUMENT

Fannie Mae 4-2/5-2/6-2 ARM

J822BR - Modified Document

 822R (0008)

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Initials: 



**(B) The Index**

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

**(C) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding **TWO & SEVEN-EIGHTHS** percentage points ( **2.8750** %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.


**(D) Limits on Interest Rate Changes**

The interest rate I am required to pay at the first Change Date will not be greater than **7.6250** % or less than **3.6250** %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than **TWO** percentage points ( **2.0000** %) from the rate of interest I have been paying for the preceding **12** months. My interest rate will never be greater than **11.6250** %.

**(E) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

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Initials: 

Form 3111 1/01

**(F) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

Section 18 of the Security Instrument is amended to read as follows:

**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 such exercise is prohibited by Applicable Law.

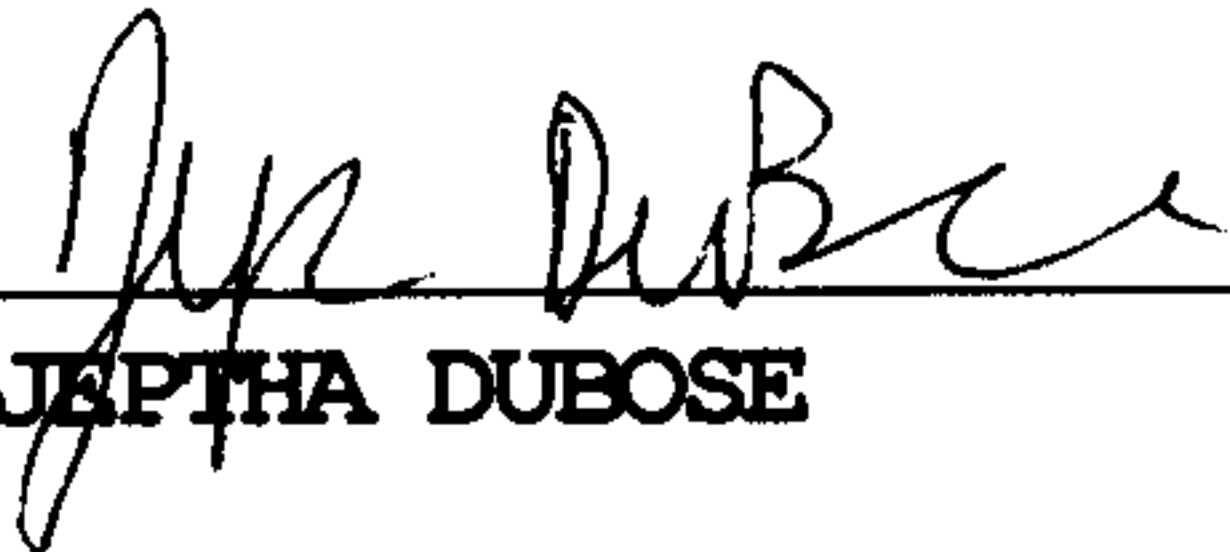
If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security 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.





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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

  
\_\_\_\_\_  
JEPHTHA DUBOSE (Seal)  
-Borrower

  
\_\_\_\_\_  
VALERIE CWIK DUBOSE (Seal)  
-Borrower

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