

Prepared By:

Washovia Mortgage, FSB  
1100 Corporate Center Drive  
Raleigh, NC 27607-5066

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STATE OF ALABAMA ) **MORTGAGE MODIFICATION AGREEMENT**  
COUNTY OF BIRMINGHAM ) **AMENDMENT TO NOTE AND SECURITY INSTRUMENT**  
(Loan Program Change)

Prepared By: **WACHOVIA MORTGAGE, FSB**  
Return To:

**WACHOVIA MORTGAGE, FSB**  
**1100 CORPORATE CENTER DRIVE**  
**RALEIGH, NC 27607-5066**

Lenders Loan Number: <b>6243392</b> MIN: <b>100648700062433926</b> MERS Phone: 1-888-679-6377
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**THIS MODIFICATION AGREEMENT** ("Agreement") is made this 11th day of September, 2009, by and between KARL I PFEIFFER A MARRIED MAN

\_\_\_\_\_  
("Borrower") and WACHOVIA MORTGAGE, FSB, successor in interest to  
Wachovia Mortgage Corporation ("Lender")  
whose address is 1100 CORPORATE CENTER DRIVE, RALEIGH, NC 27607-5066 and  
**Mortgage Electronic Registration Systems, Inc.** whose address is P.O. Box 2026, Flint, MI 48501-2026 ("Mortgagee" or  
"Beneficiary") and \_\_\_\_\_

\_\_\_\_\_  
("Trustee") whose address is \_\_\_\_\_

**RECITALS:**

A. Lender is the owner and holder of that certain Promissory Note ("Note") dated October 6 2008, in the original amount of \$ 320,000.00, plus an Addendum to the Note and Construction Loan Agreement of the same date, secured by a Mortgage/Deed of Trust ("Security Instrument") which encumbers property located at 740 SHADY ROAD ALABASTER, AL 35007 and which property is more particularly described in said Security Instrument which incorporates a Construction/Permanent Rider of the same date, granted or assigned to MERS solely as a nominee for Lender and Lender's successors and assigns, recorded on October 14, 2008 in Official Records/Deed Book \*, Page \*, Public Records of SHELBY County. \* Instrument 20081014000405670 \*

B. Borrower has requested Lender to modify the Note and Security Instrument, and the parties have mutually agreed to modify the terms as set forth below.

**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter set forth and other valuable consideration,

*KAP*

the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually covenant and agree as follows:

1. **LOAN AMOUNT.** The unpaid principal balance of the Note is \$ 320,000.00 and that interest has been paid through the date of this Agreement.

2. **AMENDMENTS TO THE NOTE.** The terms and provisions of the Note are amended and modified as follows:  
(a) Paragraph 2 of the NOTE is amended as follows:

**2. INTEREST**

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 5.250 % from September 11, 2009.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6 (B) of this Note.

(b) Paragraphs 3(A) and 3(B) of the Note are amended as follows:

**(A) Time and Place of Payments**

I will pay principal and interest by making payments every month.

I will make my monthly payments on the 1st day of each month beginning on November 1, 2009. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on October 1, 2039, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

**(B) Amount of Monthly Payments**

My monthly payments will be in the amount of U.S. \$ 1,767.05.

(c) The Construction/Permanent Addendum to the Note is null and void as of the date of this Agreement and is no longer in effect.

3. **AMENDMENTS TO THE SECURITY INSTRUMENT.** The terms and provisions of the Security Instrument are amended and modified as follows:

☐ (a) The unpaid principal balance of the Note that is secured by the Security Instrument is [ ☐ increased / ☐ decreased ] to Three Hundred Twenty Thousand and no/100 Dollars (\$ 320,000.00).

☒ (b) The outstanding balance of the debt, if any remaining, evidenced by Borrower's Note dated the same date as the Security Instrument, if not paid earlier, shall be due and payable on October 1, 2039.

☒ (c) The Construction/Permanent Rider to the Security Instrument is null and void as of the date of this Agreement and is no longer in effect.

4. **CONSTRUCTION LOAN AGREEMENT OF NO FORCE AND EFFECT.** The original provisions of the Note and related Construction Loan Agreement provide for the payment of interest only during the Construction Phase of the loan and construction and completion of improvements on the security property. Borrower and Lender agree that the Construction Phase is now complete and that all construction draws and loan proceeds have been disbursed to the Borrower in accordance with the terms of the Note. Borrower further acknowledges Lender's compliance with all terms, conditions and obligations of the Construction Loan Agreement and other loan documents during the Construction Phase and hereby releases Lender and any subsequent assignee or note holder of all liability thereunder.

Payments of principal and interest shall be due and payable as outlined in the Note, as amended by this Modification





Agreement. The Construction Loan Agreement shall be null and void as of the date of this Agreement.

5. **NO RELEASE.** Nothing herein invalidates or shall impair or release any covenants, conditions, agreements or stipulations in Note and Security Instrument and the same, except as herein modified, shall continue in full force and effect, and the undersigned further covenant and agree to perform and comply with and abide by each of the covenants, agreements, conditions and stipulations of Note and Security Instrument which are not inconsistent herewith. **This Agreement shall not constitute a novation.**

6. **BINDING EFFECT.** This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns, or successors and assigns of the respective parties hereto.

**IN WITNESS WHEREOF**, this Agreement has been duly executed by the parties hereto the day and year first above written.

WITNESSES:

\_\_\_\_\_  
\_\_\_\_\_

BORROWERS:

Karl I. Pfeiffer (SEAL)  
KARL I PFEIFFER  
\_\_\_\_\_  
\_\_\_\_\_ (SEAL)

Attest:

Michelle Chop  
Vice President/Assistant Secretary  
(SEAL)

LENDER: **WACHOVIA MORTGAGE, FSB**  
**successor in interest to Wachovia Mortgage Corporation**

By: [Signature]  
Vice President/Assistant Secretary

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

By: [Signature]  
Vice President/Assistant Secretary

TRUSTEE: \_\_\_\_\_

\_\_\_\_\_  
Vice President/Assistant Secretary  
(SEAL)

By: \_\_\_\_\_  
Vice President/Assistant Secretary

20090917000355530 4/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
09/17/2009 09:29:53 AM FILED/CERT

## ACKNOWLEDGMENTS

State OF AlabamaCOUNTY OF Jefferson

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 11<sup>th</sup> day of September, 2009 by, Karl E. Pfeiffer, the Borrower(s) named above. S/he/they is (are) personally known to me or has (have) produced satisfactory proof of his/her/their identity.

Signature of Person Administering Oath:

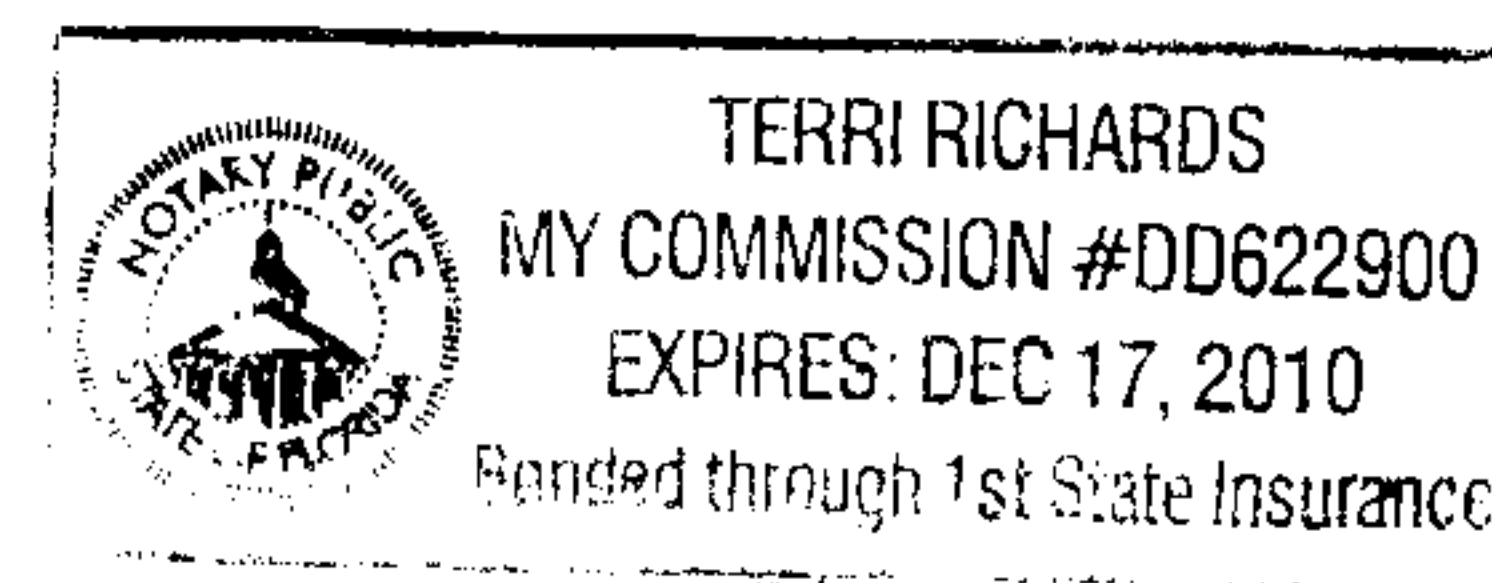
Printed Name of Person Administering Oath:

Title: Closing attorney  
(If Applicable) My Commission Expires: 12/30/2011SPRUE OF FloridaCOUNTY OF Duval

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 11th day of September 2009, by, Tommy Rouse as Asst. Vice-President of said Lender named above, on behalf of the Lender pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath:

Printed Name of Person Administering Oath:

Title: \_\_\_\_\_  
(If Applicable) My Commission Expires: \_\_\_\_\_

20090917000355530 5/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
09/17/2009 09:29:53 AM FILED/CERT

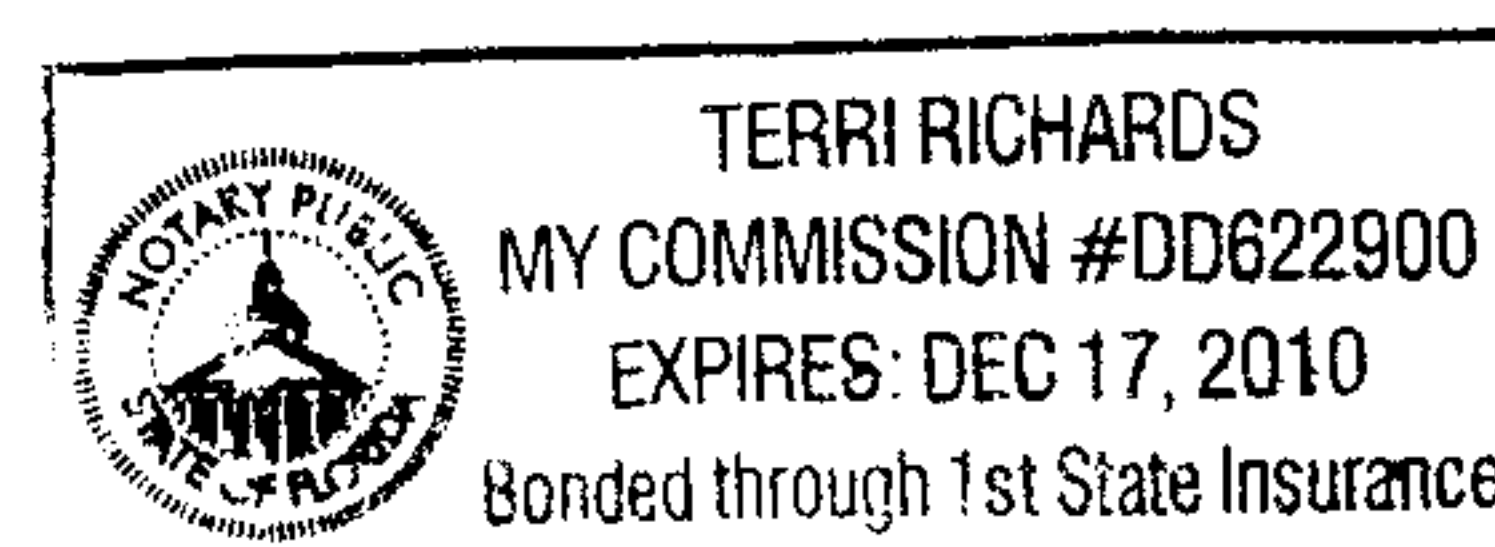
Spartanburg OF South Carolina  
COUNTY OF Durham

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 11th day of September 2009 by Tammy House, as Assistant Vice President of Mortgage Electronic Registration Systems, Inc., on behalf of the Mortgage Electronic Registration Systems, Inc. pursuant to authority granted by its board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath:

Terr Richards

Printed Name of Person Administering Oath:



Title: \_\_\_\_\_

(If Applicable) My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing Mortgage Modification Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of said Trustee named above, on behalf of the Trustee pursuant to authority granted by Trustee's board of directors or other governing body. S/he is personally known to me or has produced satisfactory proof of his/her identity.

Signature of Person Administering Oath:

\_\_\_\_\_

Printed Name of Person Administering Oath:


\_\_\_\_\_

Title: \_\_\_\_\_

(If Applicable) My Commission Expires: \_\_\_\_\_



## Exhibit "A"

  
20090917000355530 6/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
09/17/2009 09:29:53 AM FILED/CERT

COMMENCE AT THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 21 SOUTH, RANGE 2 WEST AND RUN NORTHERLY ALONG SAID QUARTER LINE A DISTANCE OF 664.21 FEET TO A POINT SAID POINT BEING THE POINT OF BEGINNING; THENCE 87 DEGREES 29 MINUTES 05 SECONDS LEFT AND RUN NORTHWESTERLY FOR A DISTANCE OF 106.73 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY BOUNDARY OF SHADY ROAD AS STAKED BY THE SHELBY COUNTY HIGHWAY DEPARTMENT; THENCE TURN AN INTERIOR ANGLE OF 88 DEGREES 19 MINUTES 58 SECONDS LEFT AND RUN NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 168.84 FEET; THENCE TURN AN INTERIOR ANGLE OF 182 DEGREES 45 MINUTES 42 SECONDS LEFT AND RUN NORTHEASTERLY FOR A DISTANCE OF 51.32 FEET; THENCE TURN AN INTERIOR ANGLE OF 176 DEGREES 52 MINUTES 09 SECONDS LEFT AND RUN NORTHEASTERLY FOR A DISTANCE OF 98.33 FEET; THEN TURN AN INTERIOR ANGLE OF 180 DEGREES 14 MINUTES 27 SECONDS LEFT AND RUN NORTHEASTERLY FOR A DISTANCE OF 50.84 FEET; THENCE TURN AN INTERIOR ANGLE OF 180 DEGREES 23 MINUTES 20 SECONDS LEFT AND RUN NORTHEASTERLY FOR A DISTANCE OF 40.44 FEET; THENCE TURN AN INTERIOR ANGLE OF 173 DEGREES 10 MINUTES 44 SECONDS LEFT AND RUN NORTHEASTERLY FOR A DISTANCE OF 49.12 FEET; THENCE TURN AN INTERIOR ANGLE OF 171 DEGREES 48 MINUTES 29 SECONDS LEFT AND RUN NORTHEASTERLY FOR A DISTANCE OF 68.97 FEET; THENCE TURN AN INTERIOR ANGLE OF 106 DEGREES 25 MINUTES 51 SECONDS LEFT AN RUN SOUTHEASTERLY FOR A DISTANCE OF 513.15 FEET; THENCE TURN AN INTERIOR ANGLE OF 89 DEGREES 35 MINUTES 16 SECONDS LEFT AND RUN SOUTHERLY FOR A DISTANCE OF 525.51 FEET; THENCE TURN AN INTERIOR ANGLE OF 90 DEGREES 15 MINUTES 55 SECONDS LEFT AND RUN WESTERLY FOR A DISTANCE OF 439.28 FEET TO A POINT SAID POINT BEING THE POINT OF BEGINNING. LESS AND EXCEPT ANY AREA LYING IN SHADY ROAD.

SITUATED IN SHELBY COUNTY, ALABAMA.