



20100108000007920 1/3 \$203.40
Shelby Cnty Judge of Probate, AL
01/08/2010 12:22:31 PM FILED/CERT

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LOAN MODIFICATION AGREEMENT

(Modifying a Balloon Loan)

This Loan Modification Agreement ("Agreement"), made this first day of May 2009 between Donna J. Barnes and Michael J. Scheibner, Husband and Wife ("Borrower") and RBS Citizens, N.A. s/b/m to CCO Mortgage Corporation, f/k/a/ Charter One Mortgage Corporation, ("Lender") amends and supplements (1) the Mortgage Deed of April 05, 2002, The original Principal sum of Three Hundred Thousand and 00/100 (\$137,000.00) and recorded in Inst # 2002-16967 of County of Shelby official land records of County of Shelby of Alabama and (2) the Balloon 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, defined herein as the "Property", and located at 2349 Woodland Circle, Birmingham, Al 35242.

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE PART HEROF.

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. Immediately prior to the execution of this Agreement, the lien of the Security Instrument is valid and subsists against the Property, and secures repayment of the amount of U.S. \$123,545.33 (the "Unpaid Principal Balance"), consisting of the unpaid amount loaned to the Borrower by the Lender, including advances, if any, to which Borrower has no defenses, off-sets or counterclaims.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender at the yearly rate of 5.250% from and after May 1, 2009. The Borrower promises to make monthly payments of principal and interest of US \$771.86 beginning on the first day of June 2009, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If, on May 1, 2032 (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, such amounts shall be due and payable in full.
3. If all or any part of the Property (as defined in the Security Instrument) or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.
4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument.
5. Borrower agrees to make the payments as specified in Paragraphs 2 and 4 hereof and 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 Note shall also apply to default in the making of said modified payments hereunder.

(b) All covenants, agreements, stipulations and conditions in said 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 said 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 the Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law.

21054369
WHEN RECORDED RETURN TO:
OLD REPUBLIC TITLE
ATTN: POST CLOSING
530 SOUTH MAIN STREET
SUITE 1031
AKRON, OH 44311

Also, all rights of recourse to which the 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 the Lender.

(c) All costs and expenses incurred by Lender in connection with this Agreement, including a processing fee of \$250, recording fees, title examination and attorney's fees, shall be paid by Borrower and shall be secured by said Security Instrument.

(d) 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 the Lender, shall bind and inure to the heirs, executors, administrators and assigns of the Borrower.

6. 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. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions hereof, as amended by this Agreement.

IN WITNESS WHEREOF, the said parties have hereunto set their hands, or caused these presents to be signed by their duly authorized officers, the day and year first above mentioned.

Signed in the presence of:

Witness: Pauline Bolton

Pauline Bolton
Print Witness' Name

BORROWER (S)

Donna J. Barnes
Donna J. Barnes
Michael J. Scheibner
Michael J. Scheibner

ACKNOWLEDGMENT

State of Alabama)
County of Shelby) SS

Before me, a Notary Public in and for said County and State, personally appeared the above named Donna J. Barnes and Michael J. Scheibner who acknowledged that he/she/they did sign the foregoing instrument and that the same is his/her/their free act and deed.

IN WITNESS WHEREOF, the said parties have hereunto set their hands, or caused these presents to be signed by their duly authorized officers, this 28th day of May, 2009.

My Commission expires: 2/4/13

Paul J. Barnes
Notary Public

Agreed to by RBS Citizens, N.A. s/b/m to CCO Mortgage Corporation, f/k/a/ Charter One Mortgage Corporation

By: Ann L. Holland
Ann L. Holland, Assistant Vice President

State of Virginia
County of Henrico

The foregoing instrument was acknowledged before me this _____ day of _____, 2009 by Ann L. Holland, Assistant Vice President of CCO Mortgage f/n/a Charter One Mortgage Corp, who executed this instrument on its behalf.

My Commission expires: _____

Notary Public

This instrument prepared by ~~and after~~
~~recording should be returned to:~~

CCO Mortgage
Attn: Cheryl Nero
10561 Telegraph Road
Glen Allen, VA 23059
Loan Number: 0013107065



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(P) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably mortgages, grants and conveys to Lender, with power of sale, the following described property located in the
County of Shelby :

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]

Lot 13, according to the Survey of Woodland, as recorded in Map Book 16,
Page 82, in the Probate Office of Shelby County, Alabama.

Parcel ID Number: 09-3-07-004-013
2349 WOODLAND CIRCLE
BIRMINGHAM
("Property Address"):

which currently has the address of
[Street]
[City] , Alabama 35242 [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this