


**RECORDING REQUESTED BY:**  
T.D SERVICE COMPANY

**AND WHEN RECORDED MAIL TO:**  
Bridgefield Mortgage Corporation  
fka ResMae Mortgage Corp.  
7101 College Blvd., Ste. 1400  
Overland Park, KS 66210

  
20100429000131910 1/6 \$26.00  
Shelby Cnty Judge of Probate, AL  
04/29/2010 02:43:21 PM FILED/CERT

**Service # 3522860DT1**

**SPACE ABOVE THIS LINE FOR RECORDER'S ONLY**

**Loan Modification Workout Agreement**  
TITLE OF DOCUMENT

**RECORD IN SHELBY COUNTY, ALABAMA**



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Prepared by: Michael L. Riddle  
Middleberg, Riddle & Gianna  
717 N. Harwood, Suite 2400  
Dallas, TX 75201

Recording Requested By and Return To:  
BRIDGEFIELD MORTGAGE CORPORATION FKA RESMAE MORTGAGE CORPORATION  
CLOSING DEPARTMENT  
7101 COLLEGE BLVD., STE 1400  
OVERLAND PARK, KS 66210

Source of Title: Deed Book \_\_\_\_\_, Page \_\_\_\_\_

Rachel Smith

[Space Above This Line For Recording Data]

Loan No: 1002635300 #3522860DT1

Data ID: 632

Borrower: JERRY SCARBOROUGH

### LOAN MODIFICATION WORKOUT AGREEMENT

MIN: 100335010026353006

MERS Phone: 1-888-679-6377

**THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. HOWEVER, IF ANY SCHEDULED PAYMENT IS MORE THAN ONE AND ONE-HALF TIMES AS LARGE AS THE AVERAGE OF EARLIER SCHEDULED PAYMENTS, YOU WILL HAVE THE RIGHT TO REFINANCE THE AMOUNT OF THE BALLOON PAYMENT AT THE TIME IT IS DUE WITHOUT PENALTY. THE TERMS OF THE REFINANCE WILL NOT BE LESS FAVORABLE THAN THE TERMS OF THE ORIGINAL LOAN. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.**

This Loan Modification/Workout Agreement ("Modification") is effective 3/31/2010, by and between Mortgage Electronic Registration Systems, Inc., P.O. Box 2026, Flint, MI 48501-2026, as nominee for BRIDGEFIELD MORTGAGE CORPORATION FKA RESMAE MORTGAGE CORPORATION, 7101 COLLEGE BOULEVARD, SUITE 1400, OVERLAND PARK, KS 66210 designated as the BENEFICIARY (the "Lender"), and JERRY SCARBOROUGH (the "Borrower"). This amends and supplements (1) the Note (the "Note") made by the Borrower, dated 9th day of February, 2007 in the original principal sum of U.S. \$460,000.00 and (2) the Mortgage or Deed of Trust (the "Security Instrument"), recorded on

4/27/2007, instrument #20070227000089280 in County Recorder's or Clerk's Office of SHELBY COUNTY, ALABAMA. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real (and personal property, if any) described in the Security Instrument (and defined in the Security Instrument as the "Property"), which is located at 5033 BENT RIVER TRACE, BIRMINGHAM, ALABAMA 35216. That real property is also described as follows: SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

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The Borrower promises to pay to the order of the Lender the Unpaid Principal Balance of U.S. \$439,105.31. For purposes of rescheduling repayment of principal and computing interest, the Unpaid Principal Balance is divided into two amounts, one of which is \$308,105.31 and is designated the "Current Unpaid Principal Balance" and the other designated which is \$131,000.00 and is designated the "Deferred Unpaid Principal Balance". Interest will accrue on the Current Unpaid Principal Balance at the adjusted yearly rate of 5.0000%, beginning April 1, 2010, and the Borrower promises to make adjusted monthly payments of principal and interest of U.S. \$1,485.67, plus any amounts due for the escrow account, beginning on May 1, 2010, and continuing thereafter on the same day of each succeeding month, and no interest will accrue on and no monthly payments will be required with respect to the Deferred Unpaid Principal Balance.

On March 1, 2037 (the "Maturity Date"), the Borrower will pay in full all of the remaining amounts of the Unpaid Principal Balance and any unpaid interest thereon under the Note and the Security Instrument as amended by this Modification. The Borrower will make such payments at P.O. Box 60325, Los Angeles, CA 90060-0325 or at such other place as the Lender may require. If at any time the Borrower fails to pay or perform as required by this agreement, then the Lender reserves the right to proceed with foreclosure proceedings.

**PREVIOUS DISCHARGE IN BANKRUPTCY** In the event that the liability of the Borrower(s) for the underlying debt has been discharged as a result of a prior bankruptcy proceeding, **BRIDGEFIELD MORTGAGE CORPORATION FKA RESMAE MORTGAGE CORPORATION** hereby acknowledges that it is not assessing personal liability for the debt to the Borrower(s) and that its recourse in collection matters shall be limited to the collateral described in the Security Instrument.

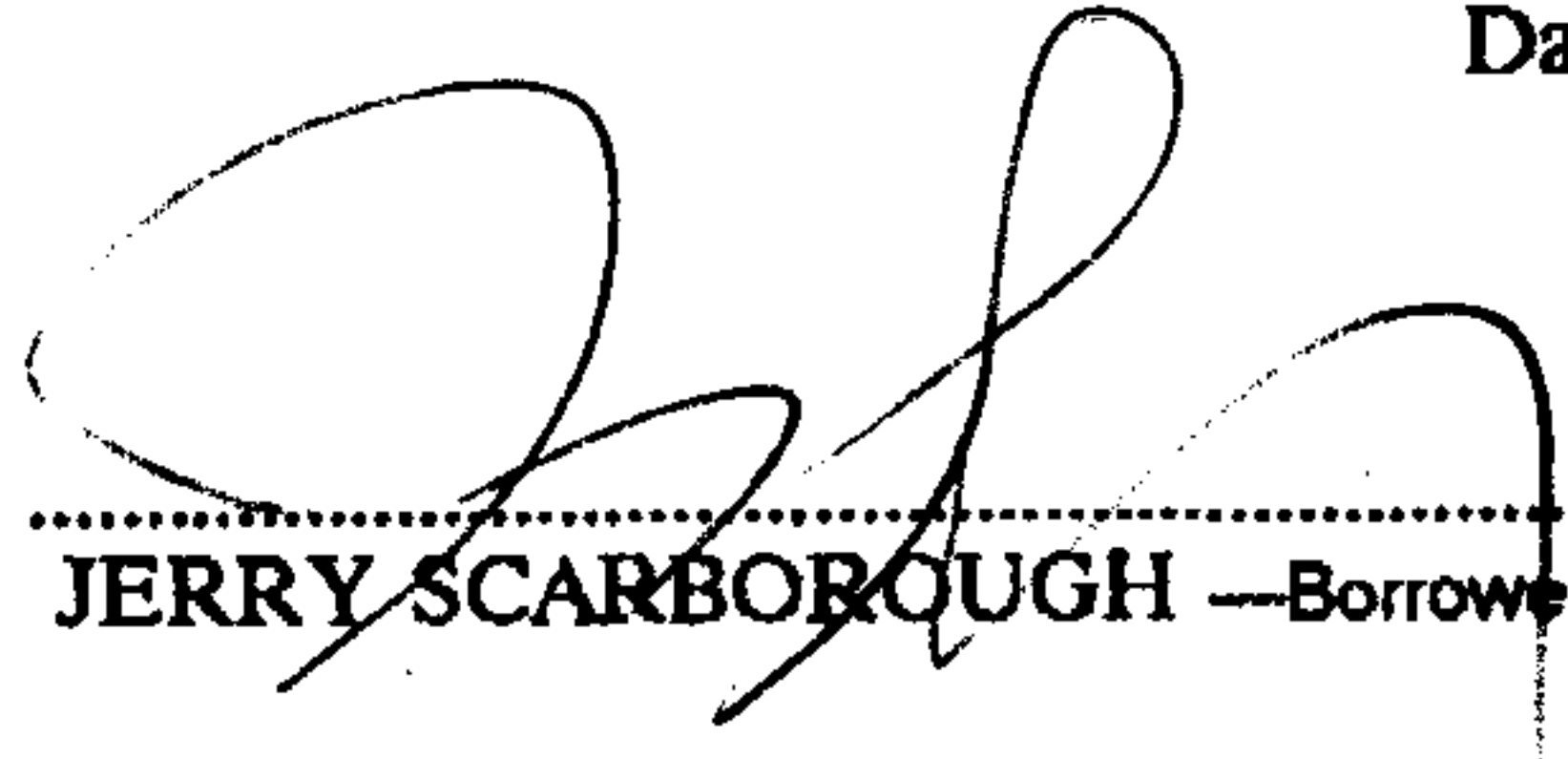




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Data ID: 632

  
.....(Seal)  
JERRY SCARBOROUGH —Borrower

- Individual Acknowledgment -

STATE OF Alabama  
COUNTY OF Shelby

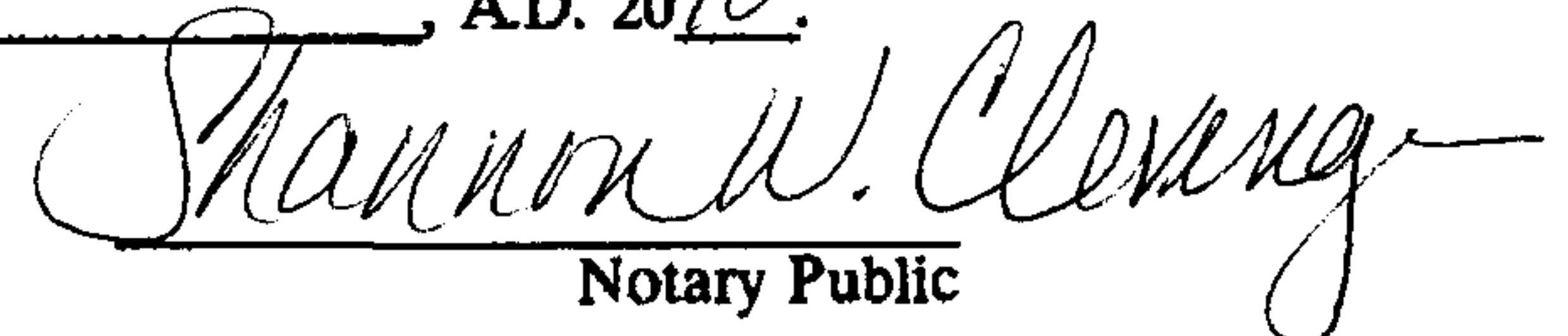
§  
§

I, Shannon W. Clevenger, a Notary Public, hereby certify that  
JERRY SCARBOROUGH

whose name are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this 31<sup>st</sup> day of March, A.D. 2010.

[Seal]

  
Notary Public

My commission expires: 7-29-2012



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Lender: BRIDGEFIELD MORTGAGE CORPORATION FKA  
RESMAE MORTGAGE CORPORATION

By: [Signature]

Its: RONDA SCHRADER, VICE PRESIDENT  
(Printed Name and Title)

Mortgagee: MORTGAGE ELECTRONIC REGISTRATION  
SYSTEMS, INC. by  
BRIDGEFIELD MORTGAGE CORPORATION FKA  
RESMAE MORTGAGE CORPORATION, as Agent  
and Attorney-in-Fact

By: [Signature]

Its: RONDA SCHRADER, VICE PRESIDENT  
(Printed Name and Title)

STATE OF KANSAS  
COUNTY OF JOHN

- Lender/Mortgagee Acknowledgment -

I, Kelly Schaefer a Notary Public in and for said County  
in said State, hereby certify that Ronda Schrader  
whose name as Vice President of BRIDGEFIELD MORTGAGE  
CORPORATION FKA RESMAE MORTGAGE CORPORATION, is signed to the foregoing  
instrument, and who is known to me, acknowledged before me on this day that, being informed of  
the contents of the instrument, he/she, as such officer and with full authority, executed the same  
voluntarily for and as the act of said entity for itself and for MORTGAGE ELECTRONIC  
REGISTRATION SYSTEMS, INC.

Given under my hand this 13th day of April, 20 10.

KELLY SCHAEFER  
Notary Public, State of Kansas  
My Appointment Expires  
February 15, 2012

Kelly Schaefer  
Notary Public  
Kelly Schaefer  
(Printed Name)

My commission expires: 2-15-2012

LOAN MODIFICATION WORKOUT AGREEMENT

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# 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 MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale, the following described property located in the

County of JEFFERSON :

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]

LOT 216, ACCORDING TO THE SURVEY OF BENT RIVER COMMONS, SECTOR 2, AS  
RECORDED IN MAP BOOK 25, PAGE 25, IN THE PROBATE OFFICE OF SHELBY COUNTY,  
ALABAMA.

Parcel ID Number: 10-4-17-0-005-053

which currently has the address of

5033 BENT RIVER TRACE

[Street]

BIRMINGHAM

[City] , Alabama 35216

[Zip Code]

("Property Address"):

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 understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized 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

1002635300

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Initials:

Form 3001 1/01