

**This Document Prepared By:**

**Individual's Title/Name:**

**ELIZABETH LASHLEY**

**Individual's Address:**

**MORTGAGE SERVICES**

**ONE MORTGAGE WAY, PO BOX 5449**

**MOUNT LAUREL, NEW JERSEY 08054**

**When Recorded Mail To:**

**MORTGAGE SERVICES**

**PO BOX 5449**

**MOUNT LAUREL, NEW JERSEY 08054**

**Mailstop: DC**



20110207000042670 1/6 \$268.35  
Shelby Cnty Judge of Probate, AL  
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**Source of Title: Instrument No. 20060501000203**

**[Space Above This Line For Recording Data]**

**Original Recorded Date: AUGUST 6, 2007**

**Original Principal Amount: \$ 157,950.00**

**Fannie Mae Loan No. 4005520842**

**Loan No. 0044836914**

## **LOAN MODIFICATION AGREEMENT**

**(Providing for Step Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this **1ST** day of **OCTOBER, 2010**,  
between **DAVID A STARLING AND AUDRA H STARLING, HUSBAND AND WIFE**

("Borrower") and **PHH MORTGAGE CORPORATION**

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and  
Timely Payment Rewards Rider, if any, dated **JULY 31, 2007** and recorded in

**Instrument No. 20070806000365140**

of the **Official** Records of **SHELBY COUNTY, ALABAMA**, and (2)

(Name of Records)

(County and State, or other jurisdiction)

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

**1056 KERRY DR, CALERA, ALABAMA 35040**,

(Property Address)

**LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument**

**Form 3162 6/06 (rev. 01/09)**

CoreLogic Document Services

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CoreLogic, Inc.

CLDS# FM3162 Rev. 07-27-10



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the real property described being set forth as follows:

SEE ATTACHED LEGAL DESCRIPTION -- TAX ID 285162010047000

*Mortgage amount increased by \$7,263.85 from  
\$153,559.47 to \$160,823.32.*

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. As of **NOVEMBER 1, 2010**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **160,823.32** 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 for the first five years at the yearly rate of **2.000 %** from **NOVEMBER 1, 2010**, and Borrower promises to pay monthly payments of principal and interest in the amount of \$ **618.65** beginning on the **1ST** day of **DECEMBER, 2010**. During the sixth year, interest will be charged at the yearly rate of **3.000 %** from **NOVEMBER 1, 2015**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **687.79** beginning on the **1ST** day of **DECEMBER, 2015**. During the seventh year, interest will be charged at the yearly rate of **4.000 %** from **NOVEMBER 1, 2016**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **758.40** beginning on the **1ST** day of **DECEMBER, 2016**. During the eighth year and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of **4.125 %**, from **NOVEMBER 1, 2017**, and Borrower shall pay monthly payments of principal and interest in the amount of \$ **767.16** beginning on the **1ST** day of **DECEMBER, 2017** and shall continue the monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **APRIL 01, 2039**, (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
3. 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 the Security Instrument.

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 delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.



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4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
  - (b) all terms and provisions of any adjustable rate rider or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
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 this 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.




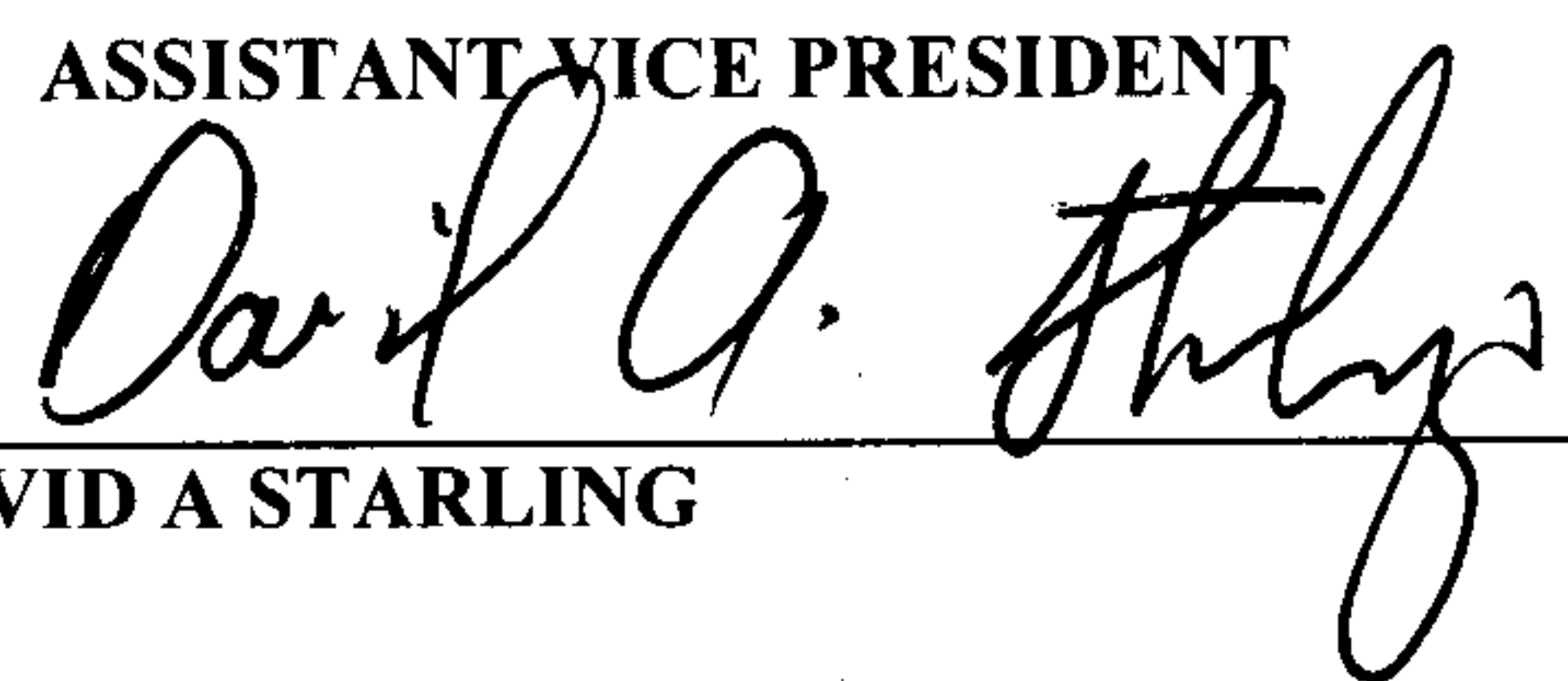
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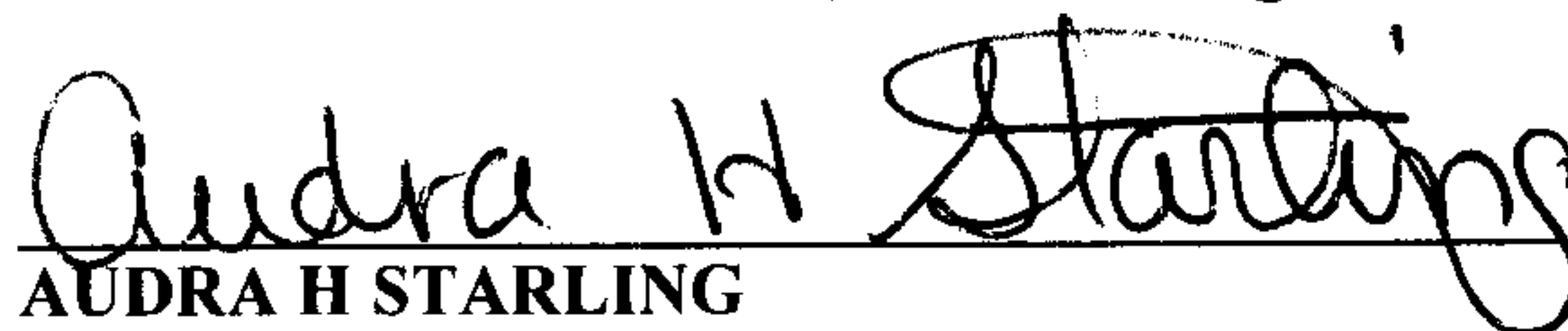
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6. This Agreement modifies an obligation secured by an existing security instrument recorded in SHELBY County, ALABAMA, upon which all recordation taxes have been paid. As of the date of this Agreement, the unpaid principal balance of the original obligation secured by the existing security instrument is \$ 153,559.47. The principal balance secured by the existing security instrument as a result of this Agreement is \$ 160,823.32, which amount represents the excess of the unpaid principal balance of this original obligation.

PHH MORTGAGE CORPORATION

  
\_\_\_\_\_  
Name: ANDREA KANOPKA (Seal)  
- Lender

Its: ASSISTANT VICE PRESIDENT  
  
\_\_\_\_\_  
DAVID A STARLING (Seal)  
- Borrower

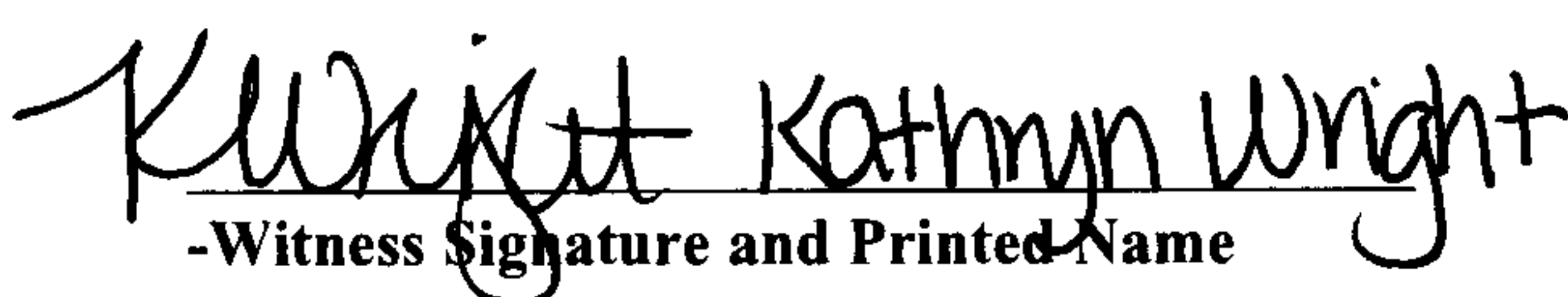
  
\_\_\_\_\_  
AUDRA H STARLING (Seal)  
- Borrower

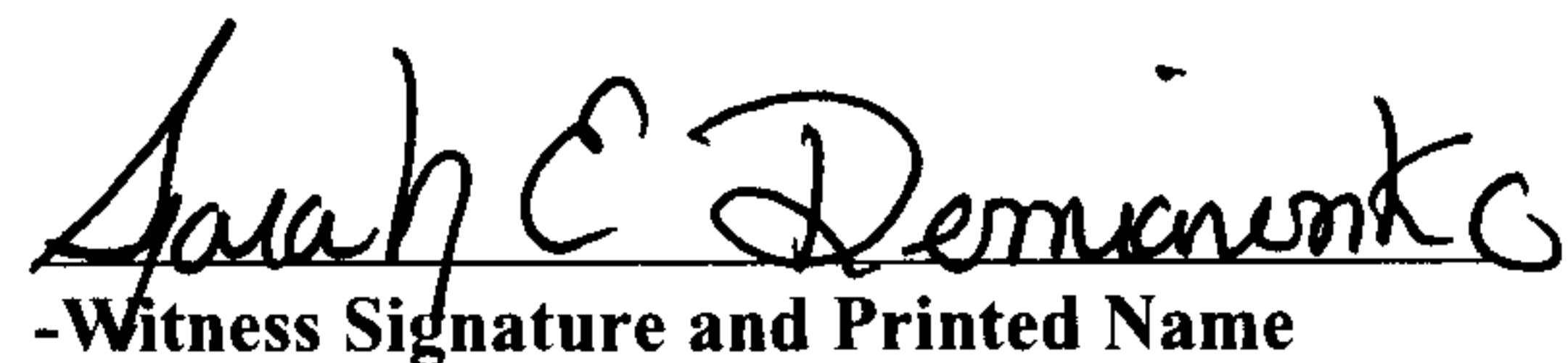
\_\_\_\_\_  
(Seal)  
- Borrower

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

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

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

  
\_\_\_\_\_  
-Witness Signature and Printed Name

  
\_\_\_\_\_  
-Witness Signature and Printed Name



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[Space Below This Line for Acknowledgments]

**BORROWER ACKNOWLEDGMENT**

The State of ALABAMA )  
Shelby County )

I, Stephen R. Adams hereby certify that  
**DAVID A STARLING AND AUDRA H STARLING, HUSBAND AND WIFE**

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

Given under my hand this 9 day of October, 2010.

Notary Stephen R. Adams  
(Style of Officer)

NOTARY PUBLIC - ALABAMA  
COMMISSION EXPIRES DECEMBER 31, 2011

**LENDER ACKNOWLEDGMENT**

The State of New Jersey )  
Burlington County )

I, Candace Gallardo, a notary public in and for said County in said State, hereby certify that ANDREA KANOPKA whose name as ASSISTANT VICE PRESIDENT of the Phh Mortgage Corporation, a corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.


Given under my hand this the 1 day of November, 2010.

Candace Gallardo  
(Style of Officer)

Candace Gallardo  
Notary Public of New Jersey  
My Commission Expires March 10, 2013



Loan Number: 0044836914  
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### LEGAL DESCRIPTION

Lot 15, according to the survey of Kinsale Garden Homes, 2nd Sector, as recorded in Map Book 36, Page 22, in the Office of Probate, Shelby County, Alabama.

Restrictions with Easement appearing of record in Instrument No 20050803000393800 in the Probate Office of Shelby County, Alabama.

Subject to Easements, Exceptions, Reservations, Encumbrances, Liens, Right of Way and Restrictions of Record or Visible on said property.