

20110422000123600 1/6 \$172.65  
Shelby Cnty Judge of Probate, AL  
04/22/2011 12:09:45 PM FILED/CERT

WHEN RECORDED MAIL TO:

Springleaf Financial Services  
P.O. Box 970  
Pelham, AL 35124

This instrument was prepared by  
Brian Wilbanks

[Space above This Line for Recording Data]

## LOAN MODIFICATION AGREEMENT

(For Modifying Closed End Mortgage Loans)

This Loan Modification Agreement ("Agreement"), made and effective this 11th day of April, 2011, by and between Donald R Bivins and Hazel Carter Bivins (A married couple) ("Borrower") and Springleaf Financial Services of Alabama, INC.

("Lender"), modifies, amends, and supplements (to the extent this Agreement is inconsistent with their terms):  
(1) the Mortgage, Deed of Trust, Deed to Secure Debt, or Security Deed ("Security Instrument"), and the Rider(s), if any, dated the 30th day of October, 2008, and recorded in Book or Liber 423620, at page(s) 1-4, of the Judge of Probate Records of Shelby County and

(2) the Loan Agreement ("Note") to Lender, dated the 30th day of October, 2008, and secured by the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", in the original principal balance of U.S. \$ 98,209.85, located at:

101 11th Ave SE  
Alabaster, AL 35007

(Property Address)

This agreement also supercedes and replaces any prior loan modification agreement(s) between Lender and Borrower as of the effective date of this Agreement

And, if this document is to be recorded, the real property described is set forth as follows:

See exhibit "A"

Company MLS # 208589  
Branch # 203293  
MLS # 201313

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Terms not defined in this Agreement are as defined in the Note and/or Security Instrument.

As of the Modification Effective Date, the amount of the principal balance payable under the Note and the Security Instrument (the "Unpaid Principal Balance") will be \$ 97,023.41, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized, if permitted by law.

In consideration of the mutual promises and agreements contained herein, Borrower and Lender (together the "Parties") agree that beginning on the Modification Effective Date, and after both Parties have executed this Agreement, (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The interest rate on the Unpaid Principal Balance will begin to accrue as of the date of this Agreement at 8.00 %. \$ 0.00 of the Unpaid Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The Unpaid Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$ 0.00. The unpaid and deferred interest that has not been capitalized (the "Deferred Interest") will be \$ 0.00. **\*Assuming no additional sums are advanced under the Note and assuming that all monthly payments are made in full and on time, my payment schedule, including my monthly payments and interest rate, and my Total Deferred Payment Amount as defined below, based on the current principal balance, will be:**

Months	Interest Rate	Interest Rate Change Date	Monthly* Payment	Payment Begins On
1 - 360	8.00 %	(Date of Agreement) 04/11/2011	711.92	05/01/2011
-	%			

Borrower also agrees to pay in full \$ 0.00, which is the sum of (1) the Deferred Principal Balance and (2) Deferred Interest (the "Total Deferred Payment Amount"), plus any other amounts still owed by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or on (iii) the maturity date ("Maturity Date").

2. Remaining Term: If Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement on the "Maturity Date", those amounts will be immediately due and payable on the Maturity Date by the Borrower.

☒ If checked, the new Maturity Date is the 4th day of April, 2041.

3. Place of Payment. Borrower must continue to make the monthly payments in the manner and at such place as Lender may require.
4. 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.

5. 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 of this Agreement:
- (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; and
  - (b) all terms and provisions of any adjustable rate 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.
6. 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) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
  - (d) 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.
  - (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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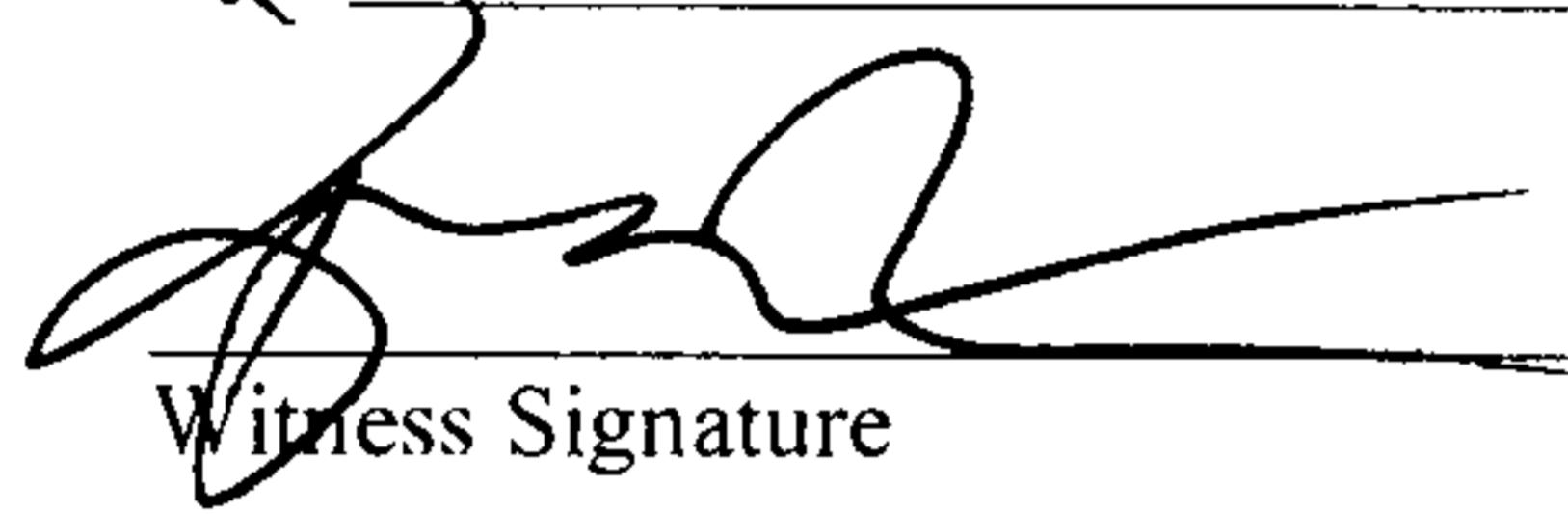
Except where otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

In Witness Whereof, Lender and Borrower have executed this Agreement.

SPRINGLEAF FINANCIAL SERVICES OF ALABAMA, INC. FKA AMERICAN GENERAL FINANCIAL SERVICES OF ALABAMA, INC.

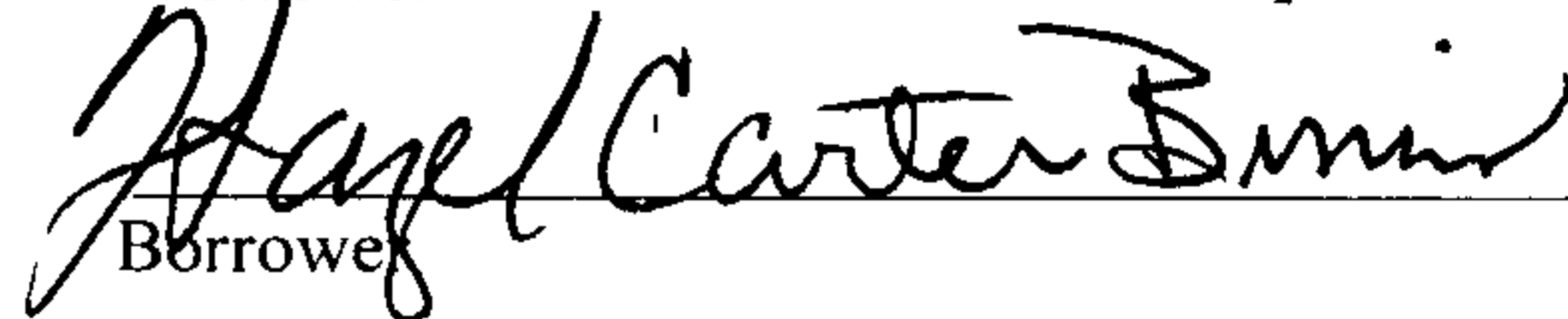
Name of Lender

By: Brian Wilbanks

  
Witness Signature

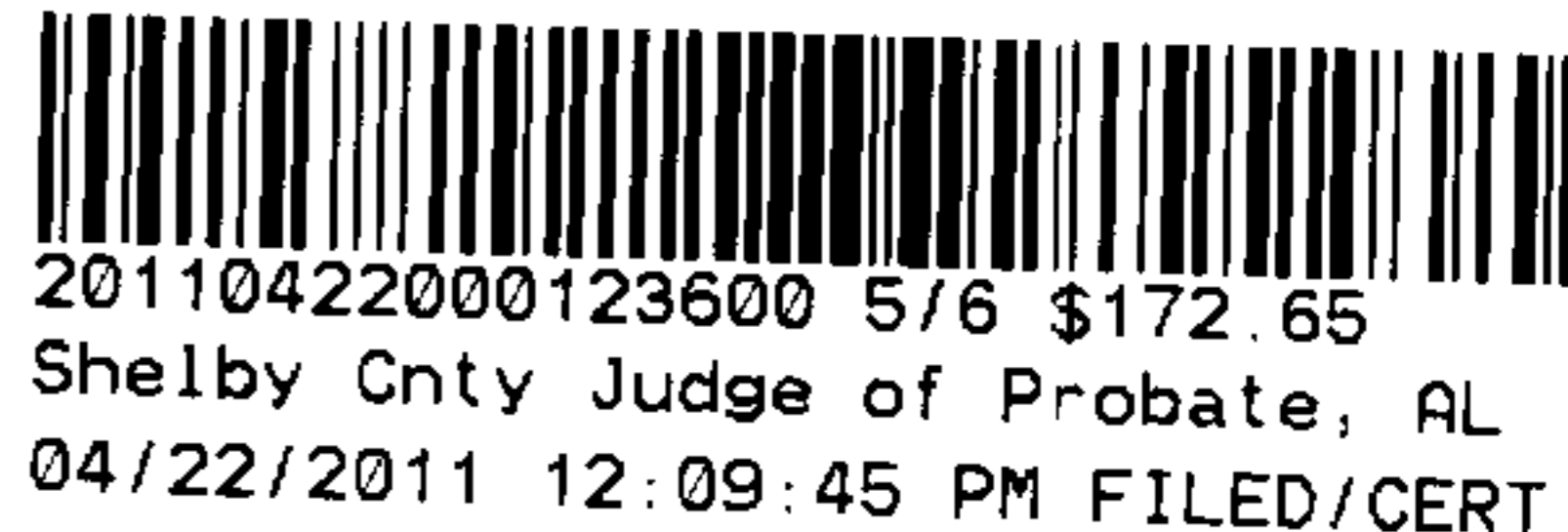
Date

Borrower

  
Borrower (Seal)

Witness Signature

Date



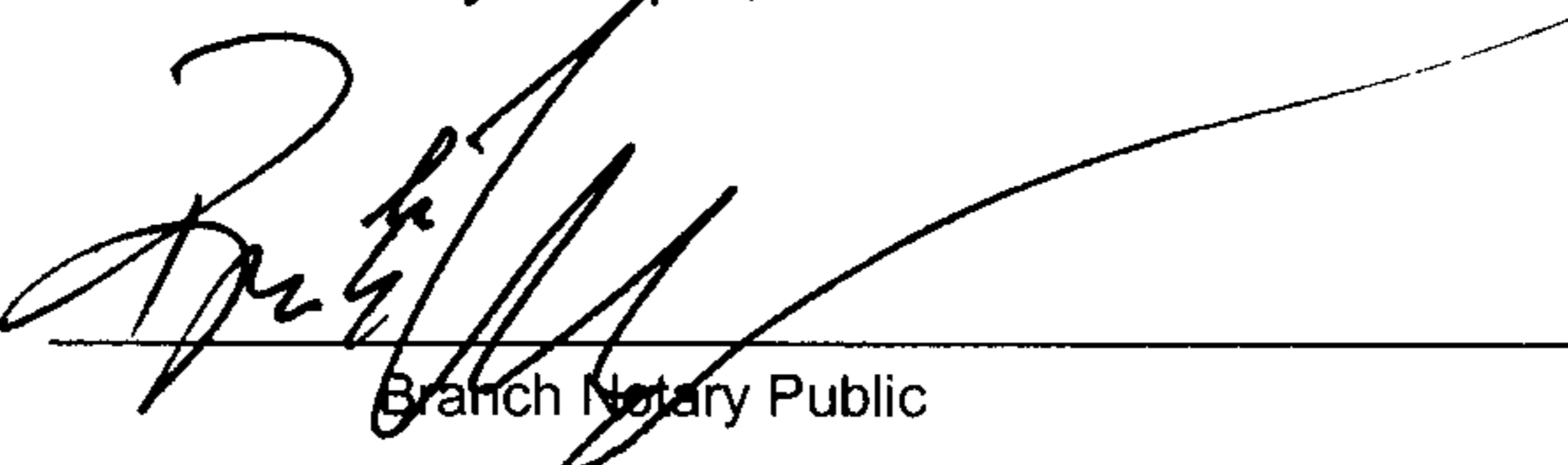
**STATE OF ALABAMA Shelby, County ss:**

On this 13th day of April, 2011 I, Brian Wilbanks, a Notary Public  
in and for said county and said state, hereby certify that Hazel Carter Bivins  
whose name(s) are signed to the foregoing Agreement, and who are known to me, acknowledged  
before me that, being informed of the contents of the Agreement they executed the same voluntarily  
on the day the same bears date.

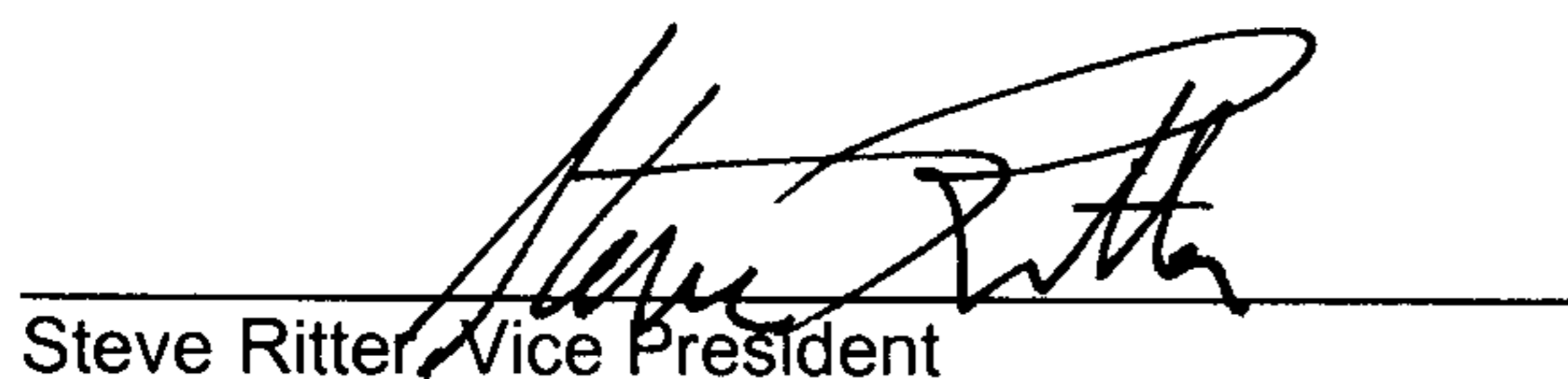
Given under my hand and seal of office this the 13th day of April, 2011.

(SEAL)

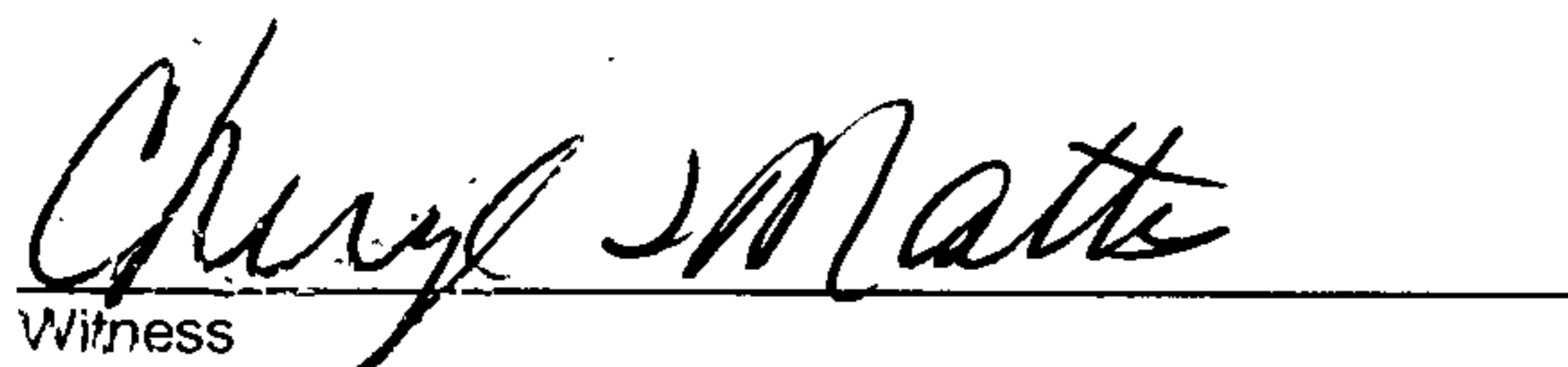
My Commission expires: November 6<sup>th</sup>, 2014

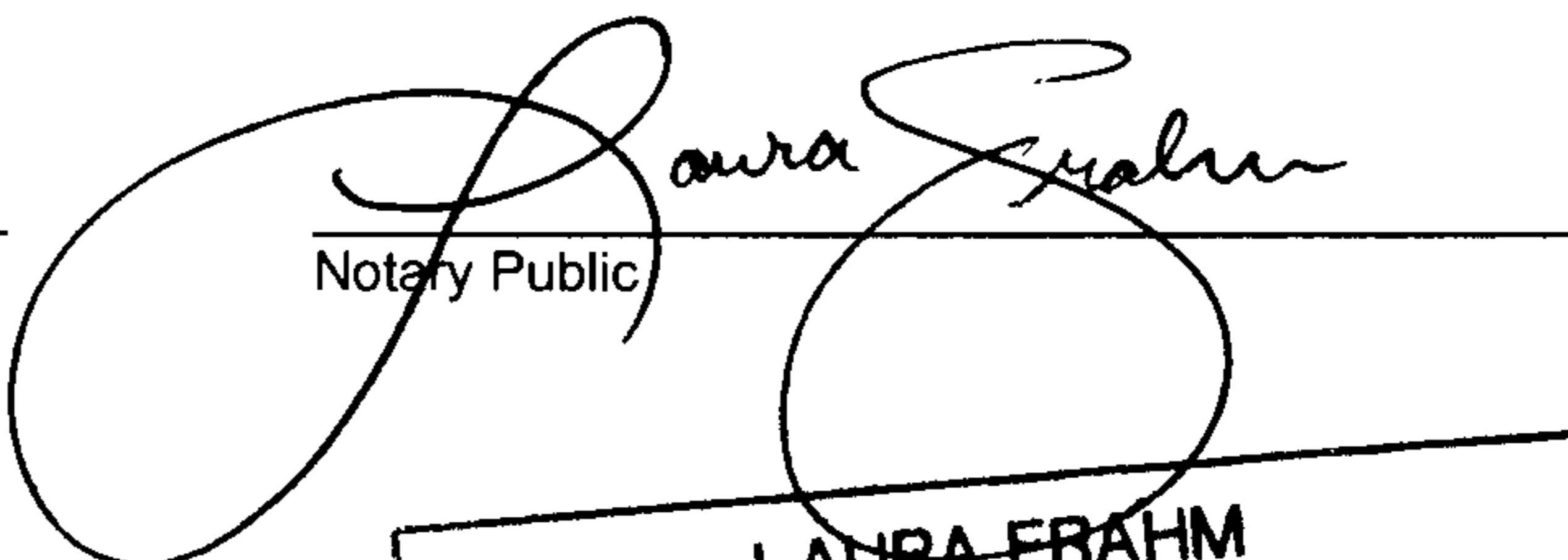
  
Branch Notary Public

SPRINGLEAF FINANCIAL SERVICES OF ALABAMA, INC. F/K/A  
American General Financial Services  
Of Alabama, Inc.


  
Steve Ritter, Vice President

(SEAL)

  
Witness

  
Notary Public

LAURA FRAHM  
NOTARY PUBLIC  
Gilmer County, State of Georgia  
My Commission Expires November 6, 2011


  
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LEGAL DESCRIPTION

LOT NO. 5 IN BLOCK A SITUATED IN SECTION 1, TOWNSHIP 21,  
RANGE 3 WEST, AS SHOWN ON MAP OF NICKERSON'S ADDITION TO  
ALABASTER, ALABAMA, TOGETHER WITH HOUSE SITUATED ON SAME,  
BEING THE SAME PROPERTY HERETOFORE CONVEYED TO QUEEN ESTER  
KIRKLAND ON NOVEMBER 12, 1956 AS SHOWN BY DEED RECORDED IN  
DEED BOOK 189, AT PAGE 28, OFFICE OF THE JUDGE OF PROBATE  
OF SHELBY COUNTY, ALABAMA.

SUBJECT TO ALL RESTRICTIONS, RESERVATIONS, RIGHTS,  
EASEMENTS, RIGHTS-OF-WAY, PROVISIONS, COVENANTS,  
TERMS, CONDITIONS AND BUILDING SET BACK LINES OF RECORD.

ADDRESS: 101 11TH AVE SE; ALABASTER, AL 35007 TAX MAP OR  
PARCEL ID NO.: 23-1-01-3-002-043.000

  
20081031000423620 4/4 \$167.45  
Shelby Cnty Judge of Probate, AL  
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