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Shelby Cnty Judge of Probate, AL  
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## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 28th day of March, 2011, between BRUCE A. WALDROP and KAREN WALDROP, Husband and Wife

("Borrower") and

COMPASS BANK

("Lender"), amends and

supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated October 26, 2010 and recorded in Book or Liber , at page(s) \* , of the Official Public Records of

[Name of Records]

SHELBY County, Alabama

and (2) the Note, bearing the same date as, and

[County and State, or other Jurisdiction]

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

129 WILLOW RIDGE LANE  
INDIAN SPRINGS, AL 35124  
[Property Address]

LOAN MODIFICATION AGREEMENT-Single Family-Fannie Mae UNIFORM INSTRUMENT  
VMP ©  
Wolters Kluwer Financial Services

Form 3179 1/01 (rev. 01/09)  
VMP852R (0802).00  
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\*as Instrument No. 20101214000419070

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the real property described being set forth as follows:

LOT 6, ACCORDING TO THE SURVEY OF WILLOW RIDGE ADDITION TO INDIAN SPRINGS, AS RECORDED IN MAP BOOK 7, PAGE 76, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. As of March 28, 2011, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 320,000.00, 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 at the yearly rate of 5.000 %, from March 28, 2011. Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,728.30, beginning on the 1st day of May, 2011, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 5.000 % will remain in effect until principal and interest is paid in full. If on November 1, 2040 (the "Maturity Date"), Borrower still owes amounts under the Note and the 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 this 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 this Security Instrument without further notice or demand on Borrower.

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.




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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.

EXECUTED this 8 day of April, 2011; EFFECTIVE as of the 28th day of March, 2011.

 (Seal)  
BRUCE A. WALDROP -Borrower

 (Seal)  
KAREN WALDROP -Borrower

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

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


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

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


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

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

COMPASS BANK (Seal)

By:  -Lender

Deborah G. Taylor  
Vice President

  
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\_\_\_\_\_[Space Below This Line For Acknowledgments]\_\_\_\_\_

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Loan #: 0057435968

**NOTARY ACKNOWLEDGMENT  
ADDENDUM**

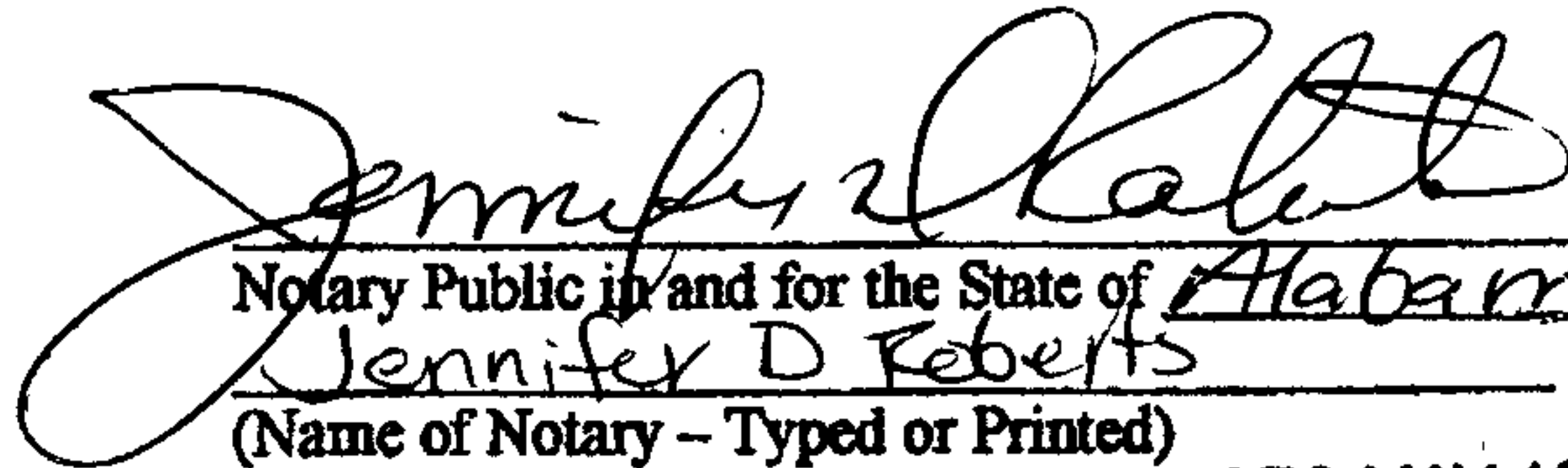
STATE OF Alabama }  
COUNTY OF Shelby }

Before me the undersigned on this 8 day of April, 2011  
personally appeared BRUCE A. WALDROP and KAREN WALDROP

known to me (or proved to me on the oath of \_\_\_\_\_) or  
through Drivers License ) to be the person(s) whose name(s) is/are  
subscribed to the foregoing instrument and acknowledged to me that he/she/they executed the same for the  
purposes and consideration therein expressed.

GIVEN under my hand and seal of office this 8 day of April, 2011.

(Seal)

  
Notary Public in and for the State of Alabama  
Jennifer D Roberts  
(Name of Notary - Typed or Printed)  
My Commission EXPIRES MAY 18, 2013

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Loan #: 0057435968

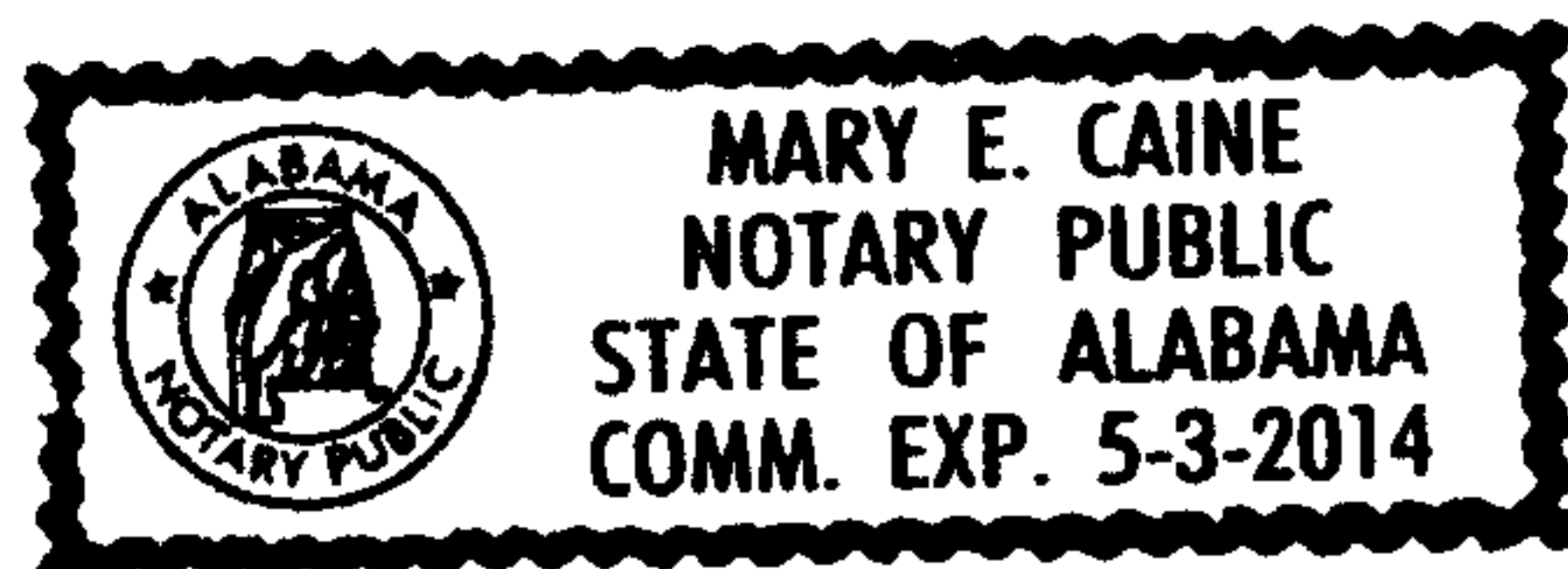
**CORPORATE**  
**NOTARY ACKNOWLEDGMENT**

STATE OF Alabama  
COUNTY OF Jefferson

Before me MARY E. CAINE on this 18<sup>th</sup> day of April, 2011,  
personally appeared Deborah G. Taylor, Vice President  
of Compass Bank, an Alabama State bank  
a \_\_\_\_\_ corporation, on behalf  
of said corporation.

GIVEN under my hand and seal of office this 18<sup>th</sup> day of April, 2011.

(Seal)



Mary E. Caine  
Notary Public in and for the State of Alabama  
(Name of Notary - Typed or Printed)  
My Commission Expires: 5/3/2014