

20120927000369240 1/5 \$199.80
Shelby Cnty Judge of Probate, AL
09/27/2012 12:51:17 PM FILED/CERT

This Document Prepared By:
FELIX ALOMAR
PNC MORTGAGE
3232 NEWMARK DR
MIAMISBURG, OH 45342

~~When recorded mail to:~~ #:7457202

First American Title

Loss Mitigation Title Services 1454.1

P.O. Box 27670

Santa Ana, CA 92799

RE: COWANS JR - PROPERTY REPORT

WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

Source of Title: INSTRUMENT NO. 2002-16586

Tax/Parcel No. 137264005036000

[Space Above This Line for Recording Data]

Original Principal Amount: \$103,098.00

FHA/VA Case No.:001 22260581806

Unpaid Principal Amount: \$108,712.29

Loan No: 0005942208

New Principal Amount \$117,182.79

New Money (Cap): \$8,470.50

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 22ND day of AUGUST, 2012, between **JOHN L COWANS JR, PHEDRE B COWANS, HUSBAND AND WIFE** ("Borrower"), whose address is **140 SUGAR HILL LN, ALABASTER, ALABAMA 35007** and **PNC MORTGAGE** ("Lender"), whose address is **3232 NEWMARK DR, MIAMISBURG, OH 45342** amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated **MARCH 7, 2008** and recorded on **APRIL 15, 2008** in **INSTRUMENT NO. 20080415000154190, SHELBY COUNTY, ALABAMA**, and (2) the Note, in the original principal amount of U.S. **\$103,098.00**, 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 **140 SUGAR HILL LN, ALABASTER, ALABAMA 35007**

the real property described is located in **SHELBY COUNTY, ALABAMA** and being set forth as follows:


LOT 36, ACCORDING TO THE SURVEY OF SUGAR HILL TOWNHOMES, AS RECORDED IN MAP BOOK 28, PAGE 115, IN THE 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 or Security Instrument):

1. As of, **SEPTEMBER 1, 2012** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$117,182.79**, consisting of the amount(s) loaned to Borrower by Lender, plus capitalized interest in the amount of U.S. **\$8,470.50** and other amounts capitalized, which is limited to escrows and any legal fees and related foreclosure costs that may have been accrued for work completed.
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 **3.7500%**, from **SEPTEMBER 1, 2012**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$542.69**, beginning on the **1ST** day of **OCTOBER, 2012**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **SEPTEMBER 1, 2042** (the "Maturity Date"), the 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 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 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; however, the following terms and provisions are forever cancelled, 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; and
 - (b) all terms and provisions of any adjustable rate rider, 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. **If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.**
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


20120927000369240 3/5 \$199.80
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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.

7. Borrower agrees to make and execute other documents or papers as may be necessary 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.

20120927000369240 4/5 \$199.80
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In Witness Whereof, the Lender have executed this Agreement.

PNC MORTGAGE

Eileen Burrall
By **EILEEN BURRALL** (print name)
Authorized Representative (title)

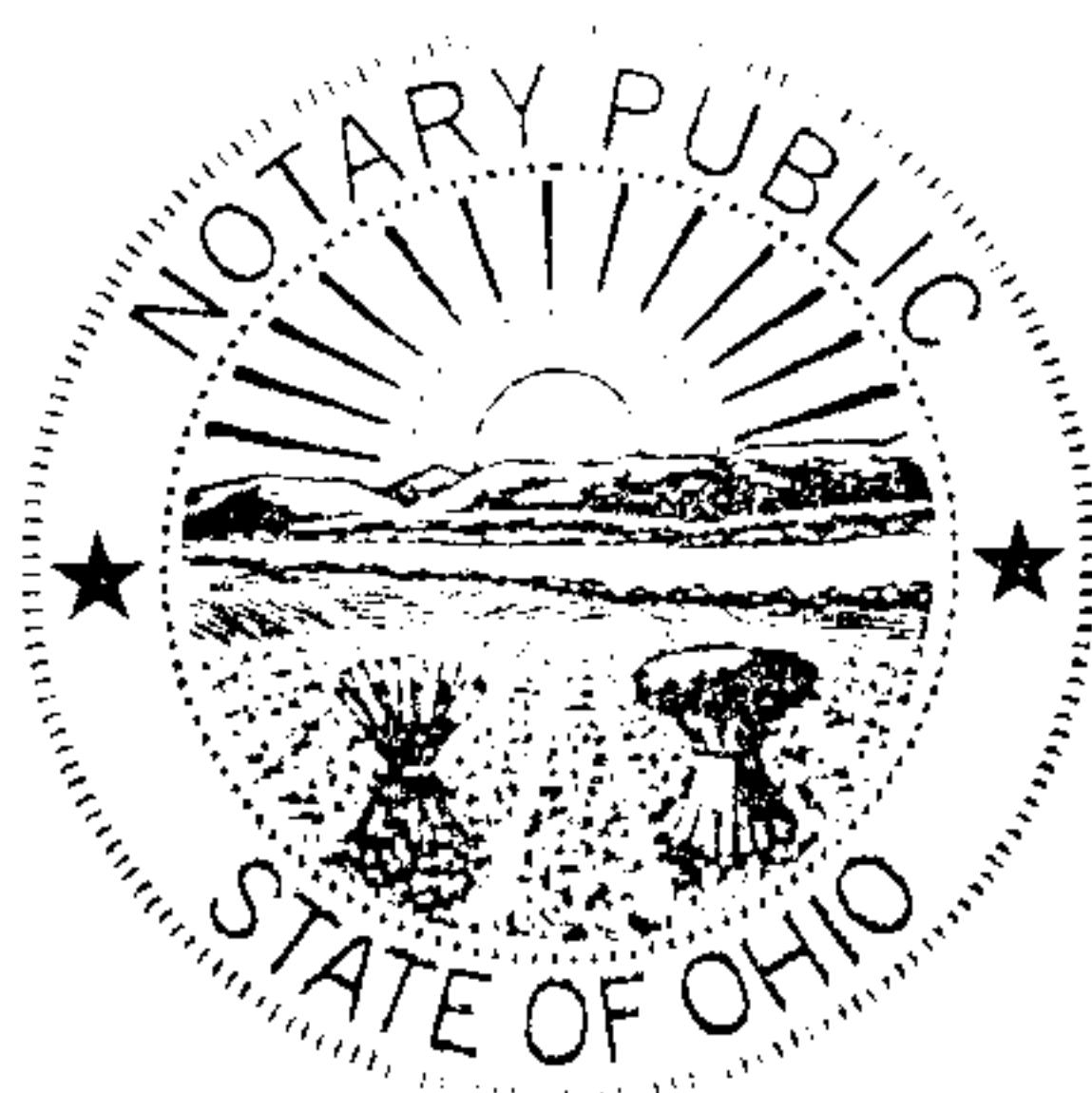
09-07-12
Date

_____[Space Below This Line for Acknowledgments]_____

LENDER ACKNOWLEDGMENT

State of OH
County of Montgomery

The foregoing instrument was acknowledged before me this 9-7-12
(date) by **EILEEN BURRALL**, the **AUTHORIZED REPRESENTATIVE** of **PNC MORTGAGE**, a
_____, corporation, on behalf of the corporation



ELAINE M. RUBLE, Notary Public
In and for the State of Ohio
My Commission Expires Jan. 2, 2013

Elaine M Ruble
(Signature of person taking acknowledgment)
Notary Public
(Title or rank)

(Serial Number, if any)

This instrument was prepared by:
PNC MORTGAGE, A DIVISION OF PNC BANK, NATIONAL ASSOCIATION
3232 NEWMARK DR
MIAMISBURG, OH 45342



20120927000369240 5/5 \$199.80
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In Witness Whereof, I have executed this Agreement.

John L. Cowans Jr. (Seal)
Borrower
JOHN L COWANS JR
8-31-12
Date

Phedre B. Cowans (Seal)
Borrower
PHEDRE B COWANS
8/31/12
Date

____ (Seal)
Borrower

Date

____ (Seal)
Borrower

Date

____ (Seal)
Borrower

Date

____ (Seal)
Borrower

Date

____ [Space Below This Line for Acknowledgments] _____


BORROWER ACKNOWLEDGMENT

The State of ALABAMA)
Jefferson County)

I, Deirdre Payne hereby certify that _____
JOHN L COWANS JR, PHEDRE B COWANS 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 31ST day of August, 2012.

Deirdre Payne Notary State at Large
(Style of Officer)
Commission Expires May 1, 2015

 COWANS JR
45752402 AL
FIRST AMERICAN ELS
MODIFICATION AGREEMENT
