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10/02/2014 01:40:34 PM
MORTAMEN 1/10

~~When recorded mail to:~~ #:9005415
First American Title 
Loss Mitigation Title Services 1348.10
P.O. Box 27670
Santa Ana, CA 92799
RE: COLBURN - PROPERTY REPORT

Document Prepared by:
Justin Hayes
MidFirst Bank
999 N.W. Grand Boulevard, Suite 100
Oklahoma City, OK 73118-6116
1-800-552-3000



Please cross-reference to: Instrument Number: 2001-20234,, SHELBY County Alabama.

49211190

LOAN MODIFICATION AGREEMENT
FIXED RATE LOAN

This Loan Modification Agreement ("Agreement"), made this September 2, 2014, between **HOUSTON W COLBURN AKA HOUSTON W COLBURN JR & JOYCE W COLBURN, husband and wife** ("Borrower") and MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd. Oklahoma City, OK 73118, and Mortgage Electronic Registration Systems, Inc. ("MERS"), as designated nominee for the original lender, beneficiary of the security instrument, its successors and assigns (collectively referred to as "Lender"), renews, amends, supplements and extends: (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") recorded 5/18/2001, in Instrument Number: 2001-20234,, in SHELBY County, Alabama and granted or assigned to Mortgage Electronic Registration Systems, Inc. ("MERS"), as designated nominee for the original lender, beneficiary of the security instrument, its successors and assigns (collectively referred to as "Lender"), 1901 E. Voorhees Street, Suite C, Danville, Illinois 61834, and (2) the Promissory Note (the "Note"), in the original principal

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amount of \$71,836.00 bearing the same date and secured by, the Security Instrument and other loan documents typically referred to as "addenda" or "riders" (collectively referred to herein as the "Loan Documents"), which covers the real and personal property described in the Security Instrument, located at 37D HOUSTON DR, PELHAM, AL 35124-2508, the real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof.

Parcel # 144170000003007

(Herein defined as "Property").

Capitalized Amount: \$0.00

Being the same property conveyed to HOUSTON W COLBURN AKA HOUSTON W. COLBURN, JR. AND JOYCE W. COLBURN by Deed recorded 5/18/2001 and recorded in Instrument Number: 2001-20233 in SHELBY County Alabama

Borrower is in default or at imminent risk of default under the Loan Documents and desires the Lender forbear from the exercise of its rights under the Loan Documents, to extend or rearrange the time and manner of repayment or payment of the Note and other obligations due to Lender under the Loan Documents and to extend and carry forward the lien(s) on the Property, whether created by the Security Instrument or otherwise. Lender, the legal holder of the Note and of the lien(s) securing the same, has agreed to the request of the Borrower to so forbear, to extend or rearrange the time and manner of payment of the Note and to grant certain other financial accommodations pursuant to the terms of this Agreement.

In consideration of the mutual promises and agreements exchanged, and other good and valuable consideration paid by each of the parties to the other, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to modify, renew and extend the Note and Security Instrument and any other Loan Documents, as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument)

1. Acknowledgement of Unpaid Principal Balance and Expenses:

Borrower acknowledges that as of 08/29/2014 the Borrower owes the Lender **\$59,142.13 ("Unpaid Balance")**, in addition to the other fees, charges and expenses described in paragraph 2 hereof. The Unpaid Balance includes unpaid principal of \$57,597.61, unpaid interest of \$1,731.30, escrows advanced of \$366.65, and certain unpaid fees of \$0.00, less \$553.43 in suspense funds.

Borrower acknowledges that **\$2,263.47** of the Unpaid Balance shall be deferred (the "Deferred Balance") and repaid to HUD according to the terms of the HUD Partial Claim which is memorialized in a Promissory Note and Subordinate Mortgage/Deed of Trust between Borrower and the Department of Housing and Urban Development ("HUD")("HUD Partial Claim Documents"). Borrower shall not be required to make

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monthly payments on the Deferred Balance but rather shall repay that amount to HUD according to the terms of the HUD Partial Claim Documents.

After application of the Deferred Balance, the amount owed by Borrower under the terms of this Modification Agreement is **\$56,878.66**, ("Modified Principal Balance"). Borrower hereby renews, extends and promises to pay the Modified Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Modified Principal Balance until the full amount of the Modified Principal Balance and the other amounts due hereunder and under the Loan Documents have been paid in accordance with the terms and conditions of the Loan Documents, as modified hereby. All references in the Loan Documents to "Principal" shall be deemed to refer to the Modified Principal Balance.

2. Acknowledgement of Unpaid Fees and Costs:

The Borrower has agreed to pay all outstanding late charges, recording fees, title examination, attorney's fees and other costs, fees and expenses the Lender incurred as a result of this modification, as well as all other costs, fees and expenses now due and owing on the Loan plus such other charges; costs, fees and expenses incurred hereafter (the "Fees and Costs").

The Lender has agreed to postpone the collection of the outstanding Fees and Costs that are not paid in advance and that are not included in the Modified Principal Balance as set forth in paragraph 1, all of which remain due and payable to the Lender and shall be paid by the Borrower, with interest as permitted by the Loan Documents. Said Fees and Costs shall be payable to the Lender on demand of Lender and shall be secured by the Security Instrument to the extent so provided in the Security Instrument and otherwise permissible under applicable laws and requirements.

3. Interest Calculation:

Interest will be calculated at a fixed yearly interest rate of **4.625%**.

4. Payment Amounts, Time of Payments And Maturity Date:

- a. Borrower acknowledges and agrees that Borrower shall, beginning on **10/1/2014**, through the Maturity Date, make monthly payments of U.S. **\$292.44** for principal and interest and shall continue to make such payments in accordance with the terms and conditions set forth in the Loan Documents until the Modified Principal Balance is paid in full.
- b. An Escrow account has been established under the terms and conditions of the Note and other Loan Documents. Borrower will make an Escrow payment each month on each payment due date. The Escrow payment currently is **\$71.58** per month, which is subject to change depending on the amounts attributable to taxes, insurance and other escrow items as provided herein. **The present combined Monthly Payment and Escrow Payment will be \$364.02.** The escrow payment will be re-analyzed from time to time in accordance with the terms of the Loan Documents to determine the appropriate escrow payment amount so that taxes, insurance, and other escrow

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items may be paid appropriately. The escrow payment amount will be combined with the monthly principal and interest payment amount.

- c. The Maturity Date of the Loan is extended to **9/1/2044**. If on the new Maturity Date, Borrower still owes amounts to the Lender, Borrower will pay these amounts in full on the Maturity Date.

5. Place of Payment:

Borrower agrees to make payments at the following address or such other place as the Lender may require:

Midland Mortgage - A Division of MidFirst Bank
Attn: Cashiers
P.O. 268888
Oklahoma City, OK 73126-8888

6. Adjustable Rate Loan Provisions:

If the interest rate is calculated as provided in the Note, any rate and payment adjustment provisions in the Note will apply. If the interest rate is fixed, any rate and payment adjustment provisions of the Note will not apply.

7. Sale or Transfer of Property by Borrower:

- a. 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 if 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 without further notice or demand on the Borrower.
- b. 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 the 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 the Security Instrument without further notice or demand on the Borrower.

8. Compliance with Loan Documents:

Borrower represents that, except for the payments described in paragraphs 1 and 2 above, Borrower is in full compliance with the covenants in the Loan Documents and that all of the representations and warranties contained in the Loan Documents are true, correct or satisfied as of the date hereof.

9. Renewal and Extension:

It is the intention of the parties that all liens and security interests described in the Loan Documents are hereby renewed and extended until the Modified Principal Balance and other obligations to Lender, have been fully paid. The Borrower and Lender acknowledge and agree that the extension, amendment, modification or rearrangement

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effected by this Agreement shall in no manner affect or impair the Note or the liens and security interests securing same, the purposes of this Agreement being simply to extend, modify, amend or rearrange the time and manner of payment of the Loan Documents and the indebtedness evidenced thereby, and to carry forward all liens and security interests securing the Loan Documents (including, if applicable, any and all vendor's liens securing the Loan Documents), which are expressly acknowledged by Borrower to be valid and subsisting, and in full force and effect to fully secure the payment of the Note. Borrower hereby expressly waives the benefit of any and all statutes of limitations which might otherwise inure to Borrower's benefit, or be in any way applicable to Borrower's obligations under the terms of any and all instruments described herein. Borrower further expressly waives any right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.

10. No Waiver of Lender's Rights Regarding Default:

All the rights and remedies, stipulations, and conditions contained in the Loan Documents relating to default in the making of payments under the Loan Documents shall also apply to default in the making of the modified payments hereunder. This Agreement shall in no way be deemed to be a waiver of Lender's rights and remedies by reason of any default by Borrower under the Loan Documents as herein modified, including without limitation future payment defaults, and nothing contained herein shall be deemed to be a waiver by Lender of any terms or conditions of the Loan Documents as modified herein. Nothing herein shall constitute an agreement by Lender to any future modification of the Loan Documents and Lender expressly reserves the right to refuse to agree to any future modifications.

11. Bankruptcy:

If, since inception of this loan through date of this Agreement, the Borrower has received a discharge in a Chapter 7 bankruptcy and there has been no valid reaffirmation of the underlying debt, the Lender is not attempting to re-establish any personal liability for the underlying debt by entering into this Agreement. However, the parties acknowledge that the Lender retains certain rights, including but not limited to the right to foreclose its interest in the property under appropriate circumstances. The parties agree that the consideration for this Agreement is the Lender's forbearance from presently exercising its right and pursuing its remedies under the Security Instrument as a result of the Borrower's default of its obligations thereunder.

12. Loan Documents Remain In Full Force and Effect:

As amended herein, the provisions of the Loan Documents shall continue in full force and effect, and Borrower acknowledges and reaffirms Borrower's liability to Lender thereunder subject to the Bankruptcy exception in the section of this Agreement entitled "Bankruptcy." In the event of any inconsistency between this Agreement and the terms of the Loan Documents, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a novation, satisfaction or release, in whole or in part, of the Loan Documents. Except as otherwise specifically provided in this Agreement, the Loan Documents will remain unchanged, and Borrower and Lender will be bound by and

Borrower Initial Lines



comply with all of the terms and provisions thereof, except as amended by this Agreement.

13. Execution of Additional Documentation:

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.

14. Miscellaneous:

- a. Lender does not, by execution of this Agreement, waive any rights it may have against any person not a party to the Agreement.
- b. If any provision in this Agreement shall to any extent be determined by a court of law to be invalid, the remainder of the Agreement shall not be affected thereby, and shall continue in full force and effect to bind the parties.
- c. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.
- d. This Agreement shall be governed by the laws of the State where the Property is located.

15. Effective Date:

This Agreement shall be effective upon the execution of this Agreement by Lender and Borrower

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS LOAN MODIFICATION AGREEMENT, TOGETHER WITH THE LOAN DOCUMENTS AND ANY EXHIBITS AND SCHEDULES THERETO, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND CONTROL OVER ALL PRIOR NEGOTIATIONS, AGREEMENTS AND UNDERTAKINGS BETWEEN THE PARTIES WITH RESPECT TO SUCH MATTER. ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN AGREEMENT MAY BE LEGALLY ENFORCED. THIS LOAN MODIFICATION AGREEMENT MAY BE AMENDED OR CHANGED ONLY BY AN INSTRUMENT IN WRITING EXECUTED BY THE PARTIES OR THEIR PERMITTED ASSIGNEES.

Borrower Initial Lines



BORROWER

Houston W. Colburn
HOUSTON W COLBURN AKA HOUSTON W
COLBURN JR

09/03/2014
Date

Joyce W Colburn
JOYCE W COLBURN

09/03/2014
Date

Acknowledgement

STATE OF ALABAMA

)
) SS:

COUNTY OF SHELBY

)

On the 3rd day of September, 2014, before me, the undersigned, a notary public in and for said state, personally appeared **HOUSTON W COLBURN AKA HOUSTON W COLBURN JR & JOYCE W COLBURN**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

In witness whereof, I hereunto set my hand and official seal.

Kimberly C Joiner
Notary Public
Kimberly C. Joiner
Printed name of notary

County of Residence: Shelby
Commission Number: _____
My Commission Expires: 7-14-15

LENDER

MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd.
Oklahoma City, OK 73118


Vice President, MidFirst Bank, a federally chartered
savings association located at 501 N.W. Grand Blvd.
Oklahoma City, OK 73118 **Chris Weeks**

Printed Name

Acknowledgement

STATE OF OKLAHOMA)
COUNTY OF OKLAHOMA) SS:

On the 8 day of 9, 2014, before me, the undersigned, a notary public in and for said state, personally appeared Chris Weeks, who acknowledged himself/herself/themselves to be a Vice President of MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd. Oklahoma City, OK 73118, and who is personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as Vice President of MidFirst Bank, a federally chartered savings association located at 501 N.W. Grand Blvd. Oklahoma City, OK 73118, and that by his/her/their signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

In witness whereof, I hereunto set my hand and official seal.


Notary Public

Carla Sherrill
Printed name of notary

County of Residence: Canadian

My Commission Expires: 12-11-16



NOMINEE FOR LENDER
Mortgage Electronic Registration Systems, Inc.

AB1
Vice President
Mortgage Electronic Registration Systems, Inc.
Steve Seigler
Printed Name

Acknowledgement

STATE OF Oklahoma)
COUNTY OF Oklahoma) §:

On the 8 day of 9, 2014 before me, the undersigned, a notary public in and for said state, personally appeared Steve Seigler, who acknowledged himself/herself/themselves to be a Vice President of Mortgage Electronic Registration Systems Inc. and who is personally known to me or who proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity as Vice President of Mortgage Electronic Registration Systems Inc. and that by his/her/their signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

In witness whereof, I hereunto set my hand and official seal.

Carla Sherrill
Notary Public

Carla Sherrill
Printed name of notary

County of Residence: Canadian

My Commission Expires: 12/11/16



Exhibit "A"

WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

A parcel of land in the S.W. ¼ of the S.E. ¼ of Section 17, Township 20 South, Range 2 West, Shelby County, Alabama; described as follows: Commence at the most southerly corner of Lot 37 of Deer Springs Estates, Third Addition as recorded in Map Book 6, Page 5 in the Office of the Judge of Probate of Shelby County, Alabama; said point being the Northwest right-of-way of Houston Drive; Thence run Southwest along said Northwest right-of-way of Houston Drive (extended) a distance of 219.93 feet, Thence turn Left 89 degrees 29 minutes 25 seconds and run Southeast a distance of 60.00 feet to a point on the Southeast right-of-way of said Houston Drive (extended) Thence turn Left 90 degrees 30 minutes 35 seconds and run Northeast along said right-of-way of Houston Drive (extended) a distance of 69.95 feet, Thence turn Right 90 degrees 25 minutes 15 seconds and run Southeast 124.60 feet, Thence turn Right 112 degrees 55 minutes 18 seconds and run Southwest 90.76 feet, Thence turn Left 116 degrees 33 minutes 50 seconds and run Southeast 61.04 feet, Thence turn Right 85 degrees 17 minutes 06 seconds and run Southwest 315.14 feet to a point on the North right-of-way of Plantation Pipe Line, Thence turn right 46 degrees 01 minutes 01 seconds and run Westerly 79.55 feet, Thence turn left 09 degrees 40 minutes 30 seconds and run Southwest 92.26 feet along said right-of-way to the Point of Beginning:

Thence continue Last course 472.97 feet along said right-of-way to a point on the West line of the S.W. ¼ of the S.E. ¼ of said section 17, Thence turn Right 99 degrees 40 minutes 31 seconds and run North 179.41 feet along said ¼ -1/4 line, Thence turn right 51 degrees 47 minutes 04 seconds and run Northeast 400.00 feet, Thence turn Right 92 degrees 00 minutes 46 seconds and run Southeast 228.94 feet to the center of a concrete drive, Thence turn right 40 degrees 06 minutes 27 seconds and run Southwest 113.95 feet, Thence turn left 31 degrees 34 minutes 57 seconds and run Southeast 54.32 feet to the Point of Beginning.

ALSO: An easement for ingress, egress and utilities, 30 feet wide, 15 feet on each side of the following described centerline: Commence at the most Southerly corner of Lot 37 Deer Springs Estates, Third Addition as recorded in Map Book 6, Page 5 in the Office of the Judge of Probate of Shelby County, Alabama; said point being on the Northwest right-of-way of Houston Drive; Thence run Southwest along said Northwest right-of-way of Houston Drive (extended) a distance of 219.93 feet, Thence turn Left 89 degrees 29 minutes 25 seconds and run Southeast a distance of 60.00 feet to a point on the Southeast right-of-way of said Houston Drive (extended) Thence turn Left 90 degrees 30 minutes 35 seconds and run Northeast along said right-of-way of Houston Drive (extended) a distance 46.46 feet to the Point of Beginning of said centerline: thence turn right 150 degrees 36 minutes 56 seconds and run Southwest 60.18 feet, Thence turn right 36 degrees 02 minutes 10 seconds and run Southwest 94.19 feet, Thence turn right 13 degrees 55 minutes 14 seconds and run Southwest 108.45 feet, Thence turn left 15 degrees 24 minutes 09 seconds and run Southwest 177.00 feet to the end of said centerline.

COLBURN
49211190

FIRST AMERICAN ELS
MODIFICATION AGREEMENT

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A handwritten signature in dark ink, appearing to be "J. Fuhrmeister", is written over the official stamp area.