

20141121000366340 1/6 \$54.80  
Shelby Cnty Judge of Probate, AL  
11/21/2014 10:21:32 AM FILED/CERT

DOCUMENT NUMBER or Instrument No. 20031211000800540  
Parcel I.D. No. 13-4-20-1-003-020.000

After Recording Return To:  
BR-YB58-01-6 Lending Services  
PNC Bank, National Association  
PO Box 5570  
Cleveland, OH 44101-8887

This document was prepared by Matthew Frawley

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## MODIFICATION TO OPEN-END DEED OF TRUST/MORTGAGE

(with balloon payment)

DS 9417

THE MODIFICATION OF THE HOME EQUITY LINE OF CREDIT AGREEMENT THAT IS SECURED BY THE OPEN-END DEED OF TRUST/MORTGAGE PROVIDES FOR PAYMENT IN FULL OF THE UNPAID BALANCE OF THE HOME EQUITY LINE OF CREDIT MODIFICATION AGREEMENT AT MATURITY. YOU MUST REPAY THE ENTIRE BALANCE OWED UNDER THE HOME EQUITY LINE OF CREDIT MODIFICATION AGREEMENT, UNPAID INTEREST AND OTHER SUMS THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT MATURITY. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THE HOME EQUITY LINE OF CREDIT MODIFICATION AGREEMENT WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

4 single

This Modification to Open-End Deed of Trust/Mortgage (this "Modification") is made as of **October 14, 2014**, between **DAVID J PHILLIPS** (individually and collectively, the "Owner") with an address of **377 OLD CAHABA TRAIL HELENA AL 35080** and PNC Bank, National Association [successor in interest to (National Bank of Commerce of Birmingham)], with an address of 6750 Miller Road, Brecksville OH 44141 for itself, its successors and/or assigns, (the "Lender"). In this Modification, the word "Borrower" means each person, individually and jointly, who entered into the Home Equity Line of Credit Agreement (as hereinafter defined). The Open-End Deed of Trust/Mortgage is referred to as the "Security Instrument". All capitalized terms not defined in this Modification shall have the same meaning as given in the Security Instrument.



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A. Borrower has entered into a Home Equity Line of Credit Agreement (the "Line of Credit Agreement"), dated **November 13, 2003** which established a line of credit (the "Credit Line"), and which is secured by a Security Instrument dated **November 13, 2003** and recorded on **December 11, 2003** for **\$19,000.00** as Instrument No. **20031211000800540** in Book **n/a** at Page **n/a** of the **SHELBY** County Land Records, covering real property located at **377 OLD CAHABA TRAIL HELENA AL 35080** (the "Property"), and described as follows:

SEE ATTACHED EXHIBIT "A"

B. Borrower has requested and Lender has agreed to modify certain terms of the Line of Credit Agreement and Security Instrument, subject to preconditions and terms as set forth in the Home Equity Line of Credit Change in Terms Agreement dated the same date as this Modification.

NOW THEREFORE, in consideration of the mutual promises contained in this Modification, Owner and Lender agree as follows:

**This Modification will not take effect to modify the Security Instrument unless the preconditions set forth in the Home Equity Line of Credit Change in Terms Agreement have been satisfied.**

**A. MODIFICATION OF SECURITY INSTRUMENT.** As of October 29, 2014 (the "Modification Effective Date"), the Security Instrument is modified as follows:

1. Maturity Date of Security Instrument. The date on which all amounts owing under the Security Instrument and Home Equity Line of Credit Change in Terms Agreement are due is called the "Maturity Date". The Maturity Date is **September 15, 2043**, which may have been extended beyond the maturity date in the Security Instrument.

2. The new balance under the Home Equity Line of Credit Change in Terms Agreement and which is secured by the Security Instrument is **\$17,103.88** (the "New Balance"). The New Balance includes all amounts owing as of the Modification Effective Date, and consists of the unpaid principal balance of the loans or credit advances made to Borrower under the Line of Credit Agreement, including any fixed rate advances, unpaid finance charges, and amounts paid to third parties for flood insurance premiums on the Property, unpaid taxes, including interest and penalties and/or court costs and attorneys' fees to enforce Lender's rights. As provided in the Home Equity Line of Credit Change in Terms Agreement, part of the New Balance shall be deferred and shall be payable when the final payment is due. The interest rates and monthly payments in the Line of Credit Agreement have been modified as provided in the Home Equity Line of Credit Change in Terms Agreement.

3. On the Maturity Date, the final payment will be an amount equal to (i) the unpaid balance of the New Balance, including the deferred balance, plus (ii) all accrued and unpaid interest on the New Balance, plus (iii) any other amounts owed under the Line of Credit Agreement and the Security Instrument.

4. A default under the Line of Credit Agreement, as modified by the Home equity Line of Credit Change in Terms Agreement will be a default under this Modification and Lender shall have all of its rights and remedies under the Security Instrument.

**B. ADDITIONAL AGREEMENTS.** Owner understands and agrees to the following:

1. All persons who signed the Security Instrument, or their authorized representative(s) have signed this Modification, unless: (i) an Owner or co-Owner is deceased; (ii) the Owner and co-Owner are divorced and the Property has been transferred to one spouse in the divorce decree, the spouse who no longer has an interest in the Property need not sign this Modification (although the non-signing spouse may be held liable for the obligations under the Line of Credit Agreement); or (iii) the Lender has waived this requirement in writing.

2. Any Owner who signs this Modification but did not sign the Line of Credit Agreement and Home

Equity Line of Credit Change in Terms Agreement is not personally obligated to pay the sums secured by the Security Instrument as modified by this Modification.

3. As of the Modification Effective Date, Borrower understands that Lender will only allow the transfer and assumption of the Security Instrument and Home Equity Line of Credit Modification Agreement to a transferee of the Property as permitted under the Garn St Germain Act, 12 U.S.C. Section 1701j-3. A buyer or transferee of the Property will not be permitted, under any other circumstance, to assume the Security Instrument or any of the loan documents including the Line of Credit Agreement, as modified by the Home Equity Line of Credit Change in Terms Agreement. Except as provided in this Section B(3), this Security Instrument may not be assigned to, or assumed by, a buyer or transferee of the Property.

4. This Modification will not be understood or construed as a satisfaction or release, in whole or in part, of the obligations in the Security Instrument, or to satisfy or release the Security Instrument, in whole or in part.

5. Except as expressly modified by this Modification, Owner will comply with and is bound by all covenants, agreements, and requirements of the Security Instrument.

6. The Security Instrument as modified by this Modification is a duly valid, binding agreement, enforceable in accordance with its terms and is hereby reaffirmed and remains in full force and effect.

7. Owner will execute and deliver such other documents as may be reasonably necessary to either: (i) put into effect the terms and conditions of this Modification or (ii) correct the terms and conditions of this Modification if an error is detected after the Modification Effective Date. Owner understands that a correct Modification or letter agreement containing the correction will be provided to Owner for Owner's signature. At Lender's option, this Modification will be void and of no legal effect upon notice of such error. If Owner elects not to sign any such corrected Modification or letter agreement, the terms of the original loan documents shall continue in full force and effect and the terms of the Line of Credit Agreement and Security Instrument will not be modified.

8. If any document, including the Security Instrument, related to this Modification is lost, misplaced, misstated, inaccurately reflects the true terms and conditions of the loan as modified, or is otherwise missing, Owner will comply with the Lender's request to acknowledge, initial and deliver to the Lender any documentation the Lender deems necessary (all such documents are the "Documents"). Borrower agrees to deliver the Documents within ten (10) days after Borrower receives the Lender's written request for such replacement.



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In Witness Whereof, the Owner(s) have executed this Modification to Open-End Deed of Trust/Mortgage.

Witness:

Owner:

David J Phillips  
DAVID J PHILLIPS

[Space Below This Line For Acknowledgment]

STATE OF Alabama ) SS  
COUNTY OF Jefferson )

On October 16, 2014, before me LeeAnn B Powell Notary,  
(insert name and title of the officer)

personally appeared **DAVID J PHILLIPS**, who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Alabama that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Signature LeeAnn B Powell (Seal)  
Notary Printed Name: LeeAnn B Powell  
My Commission Expires: 8-24-15  
County of Residence: Jefferson

In Witness Whereof, the Lender has executed this Modification to Open-End Deed of Trust/Mortgage.

PNC BANK, NATIONAL ASSOCIATION:

By: \_\_\_\_\_

*Destinee Toliver*

Its: Authorized Signer

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

STATE OF OHIO )

ss:

COUNTY OF CUYAHOGA )

On this, the 23rd day of October, 2014 before me, a Notary Public, the undersigned officer, personally appeared Destinee Toliver, who acknowledged himself/herself to be an authorized signer of PNC Bank, National Association and that he/she, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said bank as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public: \_\_\_\_\_

Printed Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

County of Residence: \_\_\_\_\_



Indiana: This instrument prepared by **Matthew Frawley**.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. **Matthew Frawley**

**EXHIBIT "A" LEGAL DESCRIPTION**

Page: 1 of 1

Account #: 23111925  
Order Date : 04/18/2014  
Reference : [REDACTED]  
Name : DAVID J. PHILLIPS  
Deed Ref : 20031201000/776290

Index #:  
Registered Land:  
Parcel #: 13-4-20-1-003-020.000

**SITUATED IN SHELBY COUNTY, ALABAMA, TO WIT:**

**LOT 720 ACCORDING TO THE SURVEY OF OLD CAHABA CEDAR CREST SECTOR AS RECORDED IN MAP BOOK 24, PAGE 11 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.**

**SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESERVATIONS, LEASES AND RESTRICTIONS OF RECORD, ALL LEGAL HIGHWAYS, ALL RIGHTS OF WAY, ALL ZONING, BUILDING AND OTHER LAWS, ORDINANCES AND REGULATIONS, ALL RIGHTS OF TENANTS IN POSSESSION, AND ALL REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE.**

**BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN VOLUME 20031201000, PAGE 776290, OF THE SHELBY COUNTY, ALABAMA RECORDS.**

