

ALABAMA TELCO CREDIT UNION

Date

ATCU Loan Number: 909070-72


Mortgagor : ATCU

Property Address: 2404 O'Neal Way
Hoover, AL 35242

AGREEMENT FOR MODIFICATION OR EXTENSION OF A MORTGAGE

The Mortgagor identified above (hereinafter referred to as the "Mortgagor") does hereby apply for Modification of the payment provisions of the above-referenced mortgage loan ("Modification" or "Extension") covering an indebtedness owing from the Mortgagor to Alabama Telco Credit Union (hereinafter referred to as "Mortgagee"), evidenced by a note and secured by a real property mortgage or trust deed (said note and real property mortgage or trust deed are hereinafter referred to as the "Mortgage"), and the Mortgagor represents and agrees as follows:

- (1) Mortgagor is now the owner and holder of the real property encumbered by said Mortgage, recorded in the public records in the County of **SHELBY**, State of Alabama, in **Instrument 20141009000319840**.
- (2) Under the terms of said Mortgage, there remains unpaid as of the first day of the month in which this Agreement is made, in the sum of **\$361,740.00** of principal, \$ N/A of interest thereon, \$ N/A of advances made by the Mortgagee thereunder, and \$ N/A of interest on such advances, aggregating a total sum of **\$361,740.00** for which amount the Mortgagor is indebted to the Mortgagee under said Mortgage, which is a valid lien.
- (3) Mortgagor hereby deposits with the Mortgagee, if such deposit is required by the Mortgagee, the sum of **\$241,147.40**, which is to be applied to the present balance due on the principal of said Mortgage (including advances, if any), and the sum of \$ N/A, which is to be applied to the delinquent interest due on the said principal (and advances, if any), with the application of said deposited amounts to be made as of the effective date of this Agreement. If the modification or extension is not agreed to by Mortgagee, said deposited amounts shall be returned to Mortgagor.
- (4) Mortgagor agrees the terms of said Mortgage are modified or extended relative to the payment of the said indebtedness by providing for payment of the balance of the principal, including any unpaid interest due thereon (after the aforementioned deposits, if any, have been applied thereto) as follows: Said total balance of **\$120,592.60** is to be paid, plus interest on the unpaid balance at a rate of **4.125 %** per annum (with such rate changing periodically if required by the provisions of the mortgage note), in equal monthly installments of **\$899.58** (excluding the sums required to be deposited for the payment of insurance, taxes, etc). The first of said installments shall become due and payable on the **1st** day of **December, 2014**, and the remaining installments, as they may be changed periodically if required by the provisions of the mortgage note, successively on the 1st day of each and every month thereafter, until said mortgage indebtedness is fully paid, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the **1st** day of **November, 2029**, which is the present or **modified** maturity date.
- (5) Mortgagor agrees to make the payments as specified in Paragraph (4) hereof and understands and agrees that: (a) All the rights and remedies, stipulations, and conditions contained in said Mortgage relating to default in the making of payments under the Mortgage shall also apply to default in the making of said modified payments hereunder.
(b) All covenants, agreements, stipulations, and conditions in said Mortgage shall be and remain in full force and effect, except as herein modified, and none of the Mortgagor's obligations or liabilities under said Mortgage shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of the Mortgagee's rights under or remedies on the Mortgage, whether such rights or remedies arise thereunder or by operation of law. Also all rights of recourse to which the Mortgagee is presently entitled against any property or any other persons in any way obligated for, or liable on, the Mortgage are expressly reserved by the Mortgagee.


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Shelby Cnty Judge of Probate, AL
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(c) All costs and expenses incurred by Mortgagee in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Mortgagor and shall be secured by said Mortgage, unless stipulated otherwise by Mortgagee.

(d) Mortgagee 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 Mortgagee, shall bind and inure to the heirs, executors, administrators, and assigns of the Mortgagor.

(6) For the purpose of inducing and influencing the Mortgagee to execute this Agreement, the undersigned Mortgagor represents of his or her own knowledge that the names of all owners or other persons having an interest in the mortgaged property are as follows:

Name

Linda S. Cencula

All such persons identified above are of legal age, and none is under any legal disability, except as follows:

N/A

Executed by:

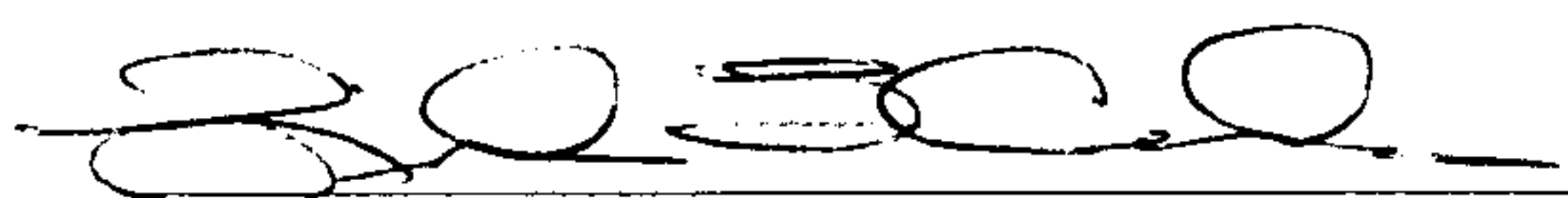
 (SEAL)

Linda S. Cencula


***ACKNOWLEDGMENT**

The undersigned, being obligated for the payment of the above-described Mortgage indebtedness, hereby consents to the execution of this Agreement between the Mortgagor therein described and the Mortgagee, and further consents to any modification or extension of the Mortgage under said Agreement.

Executed by:

 (SEAL)

Linda S. Cencula


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AGREED TO BY:

ALABAMA TELCO CREDIT UNION
(Mortgagee of Record)

(Authorized Representative)

(Authorized Representative)

(Date)

*The execution of this Agreement should be witnessed and the appropriate acknowledgement clause should be added, if these are requirements under local law. In addition, if required under local law or practice, this Agreement should be filed for record.

STATE OF ALABAMA)

COUNTY OF SHELBY)

I the undersigned Notary Public, in and for the State of Alabama, in said County, hereby affirm that _____, who is known to me and whose name appears above, did personally appear before me and, being informed of the contents of the foregoing, voluntarily and with full authority signed the same, not in his or her individual capacity, but as _____ of Alabama Telco Credit Union on the date above indicated.

Notary Public

My Commission expires:

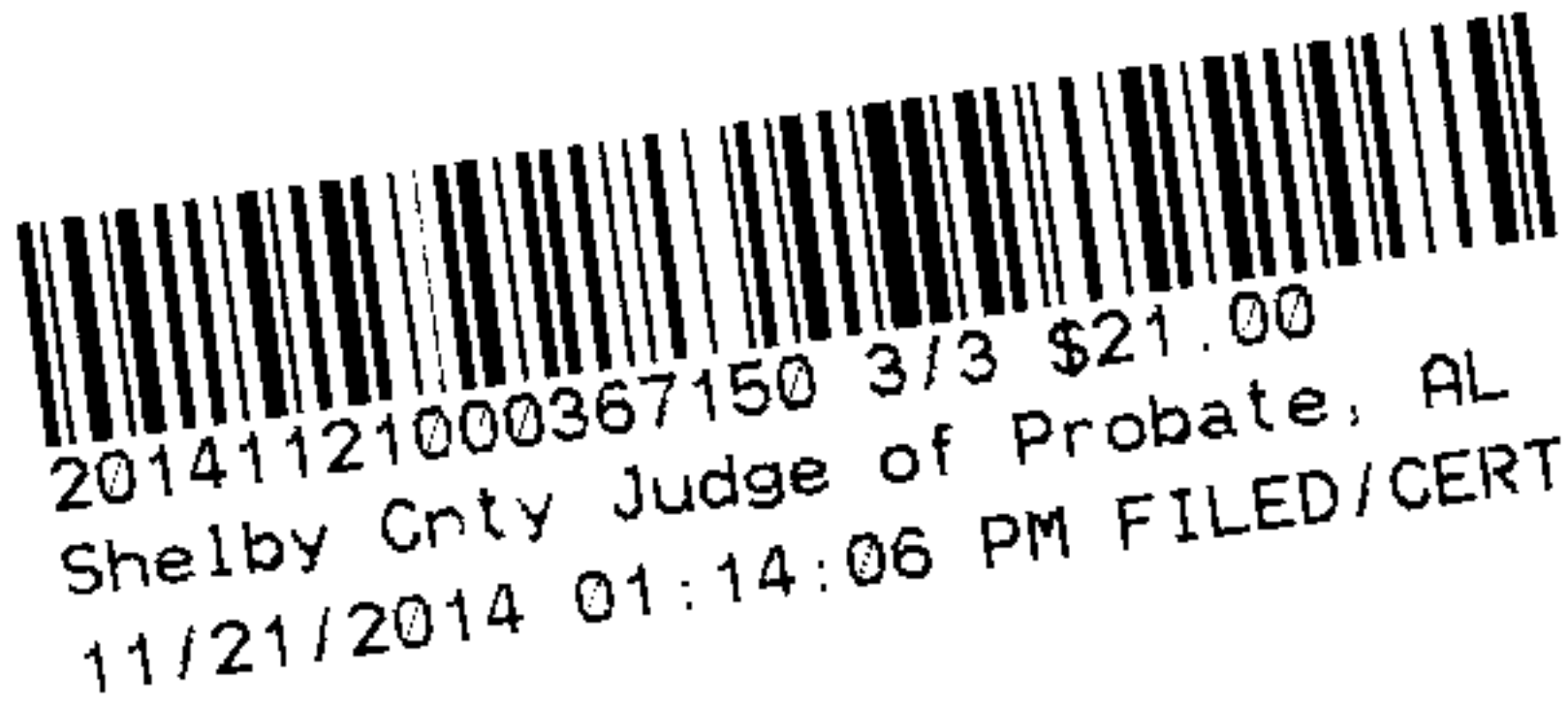
STATE OF ALABAMA)

COUNTY OF SHELBY)

I the undersigned Notary Public, in and for the State of Alabama, in said County, hereby affirm that _____, who is known to me and whose name appears above, did personally appear before me and, being informed of the contents of the foregoing, voluntarily and with full authority signed the same, not in his or her individual capacity, but as _____ of Alabama Telco Credit Union on the date above indicated.

Notary Public

My Commission expires:



STATE OF ALABAMA)

COUNTY OF SHELBY)

I the undersigned Notary Public, in and for the State of Alabama, in said County, hereby affirm that **LINDA S. CENCULA** who is (are) known to me and whose name(s) appears above, did personally appear before me and, being informed of the contents of the foregoing, voluntarily signed the same on the date above indicated.

Dammy H. Singletary

Notary Public

My Commission expires: 5.11.2016