

20150729000260370  
07/29/2015 03:40:02 PM  
MORTAMEN 1/8

When recorded mail to: #:9321996

First American Title 

Loss Mitigation Title Services 34827.1

P.O. Box 27670

Santa Ana, CA 92799

RE: POSEY - MOD REC SVC

OF ALABAMA, INC.



This instrument was prepared by KENNETT LINDSEY on 06/23/14  
PO BOX 969, Evansville, IN 47706-0969

[Space above This Line for Recording Data]

### LOAN MODIFICATION AGREEMENT

Security Instrument Filing Data		
Instrument Dated	<u>MARCH 26, 2008</u>	Original Loan Amount <u>\$76,695.03</u>
Recorded on	<u>MARCH 28, 2008</u>	
Office Recorded in	<u>SHELBY COUNTY</u>	
County	<u>SHELBY</u>	
Location	<u>MONTEVALLO AL 35115</u>	
Book/Volume/Liber	Page _____	File _____
Doc/Instrument Number	<u>20080328000126320</u>	
Parcel ID	<u>283060001003013</u>	

This Loan Modification Agreement ("Agreement"), effective on 08/01/14 (the "Modification Effective Date") by and between \_\_\_\_\_

MICHELLE B. POSEY

RICHARD M. POSEY HUSBAND AND WIFE

("Borrower")

and SPRINGLEAF FINANCIAL SERVICES OF ALABAMA, INC.

FKA AMERICAN GENERAL FINANCIAL SERVICES OF ALABAMA, INC.

("Lender"),

modifies, amends, and supplements (to the extent this Agreement is inconsistent with their terms): (1) the Mortgage, Deed of Trust, Deed to Secure Debt, or Security Deed ("Security Instrument"), as set forth herein above, and the Rider(s), if any, and (2) the Loan Agreement ("Note") to Lender, dated MARCH 26, 2008, 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:

8815 HIGHWAY 22

MONTEVALLO AL 35115

Co# 208589

MLO# 938619



UNMA61 04-12-14 C E 1 B Modification Agreement

If this Agreement is to be recorded, the real property described is set forth as follows:  
SEE EXHIBIT "A"

This Agreement also supersedes and replaces any prior loan modification agreement(s) between Lender and Borrower as of the effective date of this Agreement.

Terms not defined in this Agreement are as defined in the Note and/or Security Agreement.

As of the Modification Effective Date, the amount of the principal balance payable under the Note and the Security Instrument (the "Unpaid Principal Balance") will be \$ 78459.57, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized, if permitted by law.

In consideration of the mutual promises and agreements contained herein, Borrower and Lender (together the "Parties") agree that beginning on the Modification Effective Date, and after both Parties have executed this Agreement, (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The interest rate on the Unpaid Principal Balance will begin to accrue as of the date of this Agreement at 9.21%. \$ 0.00 of the Unpaid Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The Unpaid Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$ 78459.57. The unpaid and deferred interest that has not been capitalized (the "Deferred Interest") will be \$ 0.00. **Assuming no additional sums are advanced under the Note and assuming that all monthly payments are made in full and on time, my payment schedule, including my monthly payments and interest rate, based on the current principal balance, will be:**

Months	Interest Rate	Interest Rate Change Date	Monthly Payment	Estimated Monthly Escrow Payment*	Total Monthly Payment* (if escrowed)	Payment Begins On
001 - 036 037 - 480	9.21 9.98	07/01/14 07/01/17	617.92 663.91	132.12 May adjust periodically May adjust periodically May adjust periodically	750.04 May adjust periodically May adjust periodically May adjust periodically	08/01/14 08/01/17

\*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

2. **Remaining Term.** If Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement on the maturity date ("Maturity Date"), those amounts will be immediately due and payable on the Maturity Date by the Borrower.

The new Maturity Date will be 07/01/54.

3. **Place of Payment.** Borrower must continue to make the monthly payments in the manner and at such place as Lender may require.



4. Funds for Escrow Items. Borrower and Lender expressly covenant and agree, that until all indebtedness owing on said Note and Security Instrument (Hereinafter referred to as "Loan Documents") or any renewal thereof is paid, Borrower will keep all Required Insurance premiums, taxes, governmental assessments, levies, and charges against said premises that could encumber said Real Estate paid as they become due. Borrower's failure to keep such insurance coverage, taxes and charges current, as described in the preceding sentence, may result, at Lender's option, without waiving any of its other rights or remedies and after giving any notice required by law, in Lender paying said insurance, taxes or charges, and the amount so paid, with interest thereon at the rate described in said Loan Documents; will be and become a part of the indebtedness secured by this Agreement. Lender may elect, the law may require, or Borrower may request that Lender maintain an escrow fund for payment of real estate taxes, assessments, insurance premiums, or other obligations that might encumber the Real Estate if not timely paid when due. If so elected, if required by law, or if Borrower's request is granted, Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the property that secures Borrower's Note ("Property"); (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." Borrower shall promptly furnish to Lender all notices of amounts to be paid under this section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount and interest as allowed by law. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this section.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge.



Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA but generally in no more than 12 monthly payments, but Lender may in its sole discretion allow Borrower to make up the initial shortage at the time of the execution of this Agreement in no more than 60 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but generally in no more than 12 monthly payments, but Lender may in its sole discretion allow Borrower to make up the initial deficiency at the time of the execution of this Agreement in no more than 60 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to Borrower any Funds held by Lender.

5. Application of Payments. All payments will be applied in the following order: (a) other charges provided in the Loan Documents or otherwise allowed by law; (b) late charges; (c) any past due credit insurance premiums billed on a monthly basis; (d) any charges for Escrow Items due; (e) any past due loan payment(s); (f) currently due credit insurance premiums that are billed on a monthly basis; and (g) currently due loan payments. When applying payments to past and currently due loan payments, monies will be applied first to accrued interest, with the remainder, if any, being applied to unpaid Principal. Because interest on Borrower's loan is earned daily, early payments will decrease the amount Borrower owes, and late payments will increase that amount. The payment schedule assumes that Borrower will make each payment on the day it is due; therefore, Borrower's final payment will be adjusted as appropriate to reflect any variation in the actual dates Borrower's payments are received by the Lender. If any unpaid amounts remain due to Lender after Borrower's final scheduled payment due date, Borrower agrees to pay interest on these unpaid amounts, computed at the interest rate as provided in the Loan Document (or if a loan modification agreement is executed, at the interest rate(s) provided in the loan modification agreement), until paid in full, to the extent permitted by applicable law.

6. 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 the 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 the Security Instrument without further notice or demand on Borrower.

7. 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 of this Agreement:

- (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, 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.
8. 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) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
- (d) 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.
- (e)  If checked, I was discharged in a bankruptcy proceeding subsequent to the execution of the Note and Security Instrument. Based on this representation, notwithstanding anything to the contrary in the Agreement, Lender agrees that I will not have personal liability on the Note and Security Instrument pursuant to this Agreement.
- (f) If Borrower is the subject of a pending Chapter 13 bankruptcy case as of the date of this Agreement, this Agreement does not reflect or address the payment of that portion, if any, of the account balance which was delinquent as of the bankruptcy petition date ("Arrearage"). In addition to the Borrower's obligations under this Agreement, Borrower shall be liable to Lender for payment of any portion of the Arrearage which is not fully paid to Lender in accordance with the terms of Borrower's confirmed bankruptcy Plan or which is not discharged in bankruptcy.
- (g) 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.

Except where otherwise specifically provided in this Agreement, the 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.



In Witness Whereof, Lender and Borrower have executed this Agreement.

Lender  
Amber Browning  
By: June 27, 2014  
Date

Amber Browning

Michelle Posey (Seal)  
Borrower Date  
MICHELLE B POSEY

Richard M Posey (Seal)  
Borrower Date  
RICHARD M POSEY

Richard M Posey (Seal)  
Witness Signature 1

Danielle Green (Seal)  
Witness Signature 2

STATE OF ALABAMA Shelby, County ss:

On this 27<sup>th</sup> day of June, 2014, I, Paula Holly

a Notary Public in and for said county and said state, hereby certify that  
MICHELLE B. POSEY & RICHARD M. POSEY

whose name(s)  signed to the foregoing Agreement, and who  known to me,  
acknowledged before me that, being informed of the contents of the Agreement \_\_\_\_\_ executed the  
same voluntarily on the day the same bears date.

Given under my hand and seal of office this the 27<sup>th</sup> day of June

(SEAL)  
My Commission expires NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Nov 26, 2016

Paula Holly  
Notary Public  
PAULA HOLLY

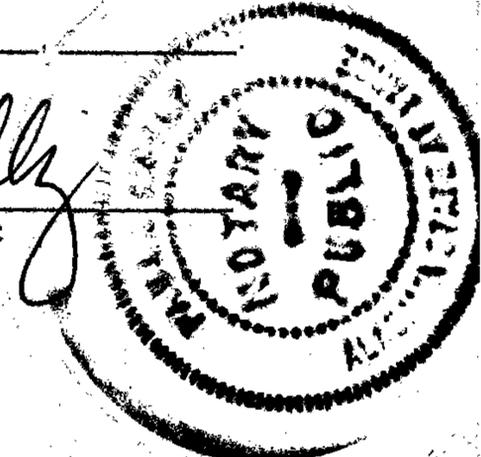


EXHIBIT "A"

20150729000260370 07/29/2015 03:40:02 PM MORTAMEN

<sup>7/8</sup>  
LEGAL DESCRIPTION:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 22 SOUTH, RANGE 2 WEST, THENCE RUN NORTHWARDLY ALONG THE EAST LINE OF SAID QUARTER QUARTER FOR A DISTANCE OF 211.40 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SHELBY COUNTY HWY. #22; THENCE TURN AN ANGLE TO THE LEFT OF 125 DEGREES 23 MINUTES 03 SECONDS FOR A DISTANCE OF 90.45 FEET; THENCE TURN AN ANGLE TO THE RIGHT OF 90 DEGREES 00 MINUTES FOR A DISTANCE OF 332.88 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 90 DEGREES 00 MINUTES FOR A DISTANCE OF 116.57 FEET FOR THE POINT OF BEGINNING THENCE CONTINUE ALONG LAST DESCRIBED COURSE FOR A DISTANCE OF 203.99 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 92 DEGREES 18 MINUTES 42 SECONDS FOR A DISTANCE OF 164.20 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 92 DEGREES 13 MINUTES FOR A DISTANCE OF 208.98 FEET; THENCE TURN AN ANGLE TO THE LEFT OF 89 DEGREES 52 MINUTES 30 SECONDS FOR A DISTANCE OF 147.98 FEET TO THE POINT OF BEGINNING. CONTAINING .71 ACRE MORE OR LESS.

SUBJECT TO ALL RESTRICTIONS, RESERVATIONS, RIGHTS, EASEMENTS, RIGHTS-OF-WAY, PROVISIONS, COVENANTS, TERMS, CONDITIONS AND BUILDING SET BACK LINES OF RECORD.

ADDRESS: 8815 HWY 22; MONTEVALLO, AL 35115 TAX MAP OR  
PARCEL ID NO.: 28-3-06-0-001-003.013

STATE OF INDIANA, COUNTY OF VANDERBURGH ss:

Before me, KENNETT M. LINDSEY, a Notary Public in and for said County and State, hereby certify that Amber Browning  
SPRINGLEAF FINANCIAL SERVICES, INC., MORTGAGE LOAN ORIGINATOR

whose name is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she/they executed the same voluntarily on the day the same bears date.

WITNESS my hand and official seal in the county and state aforesaid this 2nd day of July, 2014.

(SEAL)

My Commission expires:  
MAY 29, 2022

Kennett M. Lindsey  
Notary Public  
KENNETT M. LINDSEY

My Commission Expires May 29, 2022



Filed and Recorded  
Official Public Records  
Judge James W. Fuhrmeister, Probate Judge,  
County Clerk  
Shelby County, AL  
07/29/2015 03:40:02 PM  
\$152.75 JESSICA  
20150729000260370

*[Handwritten signature]*