

Investor Loan # 205398730

After Recording Return To:
Bank of America, N.A.
11802 Ridge Parkway, Ste 100 HRM
Broomfield, CO 80021

ORIG.MTG \$ 80,910.00

NEW MTG \$ 79,861.95

NEW MONEY \$ 0.00

Prepared by: Jani Barcia

This document was prepared by Bank of America, N.A.

APN: 13-1-02-1-000-001.081

7285A3-7777 [Space Above This Line for Recording Data]

LOAN MODIFICATION AGREEMENT

(FHA-Insured) (FHA-HAMP—No Partial Claim)



Borrower ("I"): Karen K Keeton *Marital status: single*

Lender or Servicer ("Lender"): Bank of America, N.A.

Date of first-lien mortgage, deed of trust, or security deed ("Mortgage") and Note ("Note"): August 26, 2010

FHA Loan Number: 7525011691583270335124

Property Address ("Property"): 24 Cottage Circle, Pelham, AL 35124

See Exhibit A for Legal Description

Prev Rec Info: 09/14/2010 Inst: 20100914000300270



Page 1

424829

PKG 018 / C3_7525-6



20150814000281890 1/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT

Recording information: Mortgage dated 08/26/2010, in principal sum of \$0,910.00, and recorded in Shelby, AL (County and State or Other Jurisdiction) on 09/14/200, in Liber/Book _____, Page(s) _____, Instrument Number 20100914000300270.

Important Disclosures: The Federal Housing Administration (FHA) requires that Lender provide you with information designed to help you understand the modified mortgage terms that are being offered to you. Lender is required to provide you with clear and understandable written information about the terms, costs, and risks of the modified mortgage in a timely manner to enable Borrower to make informed decisions. This information is included below. Please read it carefully.

If my representations in Section 1 below continue to be true in all material respects, then this Loan Modification Agreement ("Agreement") will, as set forth in Section 3 below, amend and supplement (1) the Mortgage on the Property and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined here have the meaning given to them in the Loan Documents. If there is more than one borrower or mortgagor executing this document, each is referred to as "I." Words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

This Agreement will not take effect unless the preconditions set forth in Section 2 below have been satisfied.

1. **My Representations.** I certify, represent to Lender, and agree as follows:

- A. The Property has no more than four units.
- B. The Property currently has no materially adverse physical condition(s).
- C. I intend to continue to live in the Property as my primary residence.
- D. I do not have any other FHA-insured mortgage.
- E. I am in default under the Loan Documents. My default under the Loan Documents resulted from my verifiable (1) loss of income or (2) increase in living expenses.
- F. I currently have sufficient income to support the financial obligations under the Loan Documents, as modified by this Agreement.
- G. I have disclosed **all** income that I receive. I have provided Servicer with all requested financial information. However, I am not required to disclose any child support or alimony that I receive, unless I wish to have such income considered to qualify for the Plan.
- H. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement are true and correct.



Page 2

424829

PKG 018 / C3_7525-6



20150814000281890 2/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT

- I. If I received a discharge in a Chapter 7 Bankruptcy proceeding subsequent to the execution of the Loan Documents, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement.
2. **Acknowledgements and Preconditions to Permanent Modification.** I understand and acknowledge that:
 - A. Prior to the Modification Effective Date as set forth in Section 3 below, if Lender determines that any of my representations in Section 1 above are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In that event, Lender will have all of the rights and remedies provided by the Loan Documents.
 - B. The Loan Documents will not be modified unless and until (1) Lender approves this Agreement and (2) the Modification Effective Date (as defined in Section 3 below) has occurred. In addition, Lender will not be obligated to modify the Loan Documents if I fail to meet any of the requirements under this Agreement.
3. **The Modification.** If all of my representations in Section 1 above continue to be true in all material respects and all preconditions to the modification set forth in Section 2 above have been met, the Loan Documents will automatically become modified on August 1, 2015 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. If I have failed to make any payments that are a precondition to this modification, this modification will not take effect.
 - A. The new Maturity Date will be July 1, 2045.
 - B. As of the Modification Effective Date, the new principal balance of my Note is \$79,861.95 (the "New Principal Balance"). In servicing your loan, the Bank may have incurred third-party fees or charges that were not included in the terms of this Agreement. If so, these fees and charges will appear on your monthly statement under "Fees and Charges." These fees and charges will not accrue interest or late fees. You may pay these fees and charges at any time. If not previously paid, you must pay these fees and charges at the earliest of (1) the date you sell or transfer an interest in the Property, (2) the date you pay the entire New Principal Balance, or (3) the Maturity Date.
 - C. Interest at the fixed rate of 4.000% will begin to accrue on the New Principal Balance as of July 1, 2015 and my first new monthly payment on the New Principal Balance will be due on August 1, 2015. My fully amortizing payment schedule for the modified Loan is as follows:



Page 3

424829

PKG 018 / C3_7525-6



20150814000281890 3/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT

Years	Interest Rate	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
30	4.000%	\$381.27	\$161.48, may adjust periodically	\$542.75, may adjust periodically	08/01/2015	360

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

The terms in this Section 3.C. supersede any provisions to the contrary in the Loan Documents, including (but not limited to) provisions for an adjustable- or step-interest rate.

- D. I will be in Default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. The interest rate set forth in Section 3.C. above shall apply even in the event of default and if the Loan Documents permitted a default rate of interest.

4. **Additional Agreements.** Lender and I agree to the following:

- A. I authorize Lender to attach an Exhibit A to this loan modification, which will include a Legal Description, recording information of the original security instrument, and any other relevant information required by a County Clerk's Office to allow for recording if and when recording becomes necessary for Lender.
- B. All persons, or their authorized representative(s), who signed the Loan Documents have signed this Agreement, unless (1) a borrower or co-borrower is deceased; (2) the borrower and co-borrower are divorced and the property has been transferred to one spouse in the divorce decree, meaning that the spouse who no longer has an interest in the property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (3) Lender has waived this requirement in writing. This Agreement may be executed in separate counterparts, each of which shall be deemed an original.
- C. This Agreement supersedes the terms of any modification, forbearance, trial modification payment plan, or loan workout plan that I previously entered into with Lender.
- D. I will comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of the Loan Documents, including my agreement to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments, the amount of which may periodically change over the term of my Loan.



Page 4

424829

PKG 018 / C3_7525-6



20150814000281890 4/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT

- E. The Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- F. All terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect. Nothing in this Agreement satisfies or releases in whole or in part any of the obligations contained in the Loan Documents. Except as otherwise specifically provided in, and as expressly modified by, this Agreement, Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- G. On and after the Modification Effective Date, and notwithstanding any other provision of the Loan Documents, if all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. However, Lender shall not exercise this option if state or federal law, rules, or regulations prohibit the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me 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 I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice to, or demand on, me.
- H. On and after the Modification Effective Date, Lender will allow the transfer and assumption of the Loan, including this Agreement, only as permitted under FHA guidelines. Except as noted herein, this Agreement may not be assigned to, or assumed by, a buyer or transferee of the Property.
- I. On and after the Modification Effective Date, any provision in the Note (or in any addendum or amendment to the Note) that allowed for the assessment of a penalty for full or partial prepayment of the Note, is null and void.
- J. I will cooperate fully with Lender in obtaining any title endorsement(s), or similar title insurance product(s), and/or subordination agreement(s) that are necessary or required by Lender's procedures to ensure that the modified mortgage loan is in first-lien position and/or is fully enforceable upon modification. Under any circumstance and notwithstanding anything else to the contrary in this Agreement, if Lender does not receive such title endorsement(s), title insurance product(s), and/or subordination agreement(s), the terms of this Agreement will not become effective on the Modification Effective Date and the Agreement will be null and void.



- K. I will execute such other documents as may be reasonably necessary either to (1) consummate the terms and conditions of this Agreement or (2) correct the terms and conditions of this Agreement if an error is detected after execution of this Agreement. Lender may declare this Agreement void and of no legal effect upon notice of such error. If I sign a corrected Agreement, Lender will provide a copy of such Agreement to me. If I elect not to sign such corrected Agreement, at Lender's sole option, (x) the terms of the original Loan Documents shall continue in full force and effect and (y) the terms of the original Loan Documents will not be modified by this Agreement.
- L. Lender may collect and record personal information, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity. In addition, I understand and consent to the disclosure all of this information and the terms of this Agreement by Lender to (1) any government entity that regulates Lender; (2) any investor, insurer, guarantor, or servicer that owns, insures, guarantees, or services my first-lien or subordinate lien (if applicable) mortgage loan(s); (3) companies that perform support services for the FHA; and (4) any HUD-certified housing counseling agency.
- M. If any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, I will comply with Lender's request to execute, acknowledge, initial, and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced, Lender hereby indemnifies me against any loss associated with a demand on the original note. All documents that Lender requests of me under this Section shall be referred to as the "Documents." I will deliver the Documents within ten days after I receive Lender's written request for such replacement.
- N. If I received a discharge in a Chapter 7 Bankruptcy proceeding subsequent to the execution of the Loan Documents, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement.

Notwithstanding anything to the contrary in any other provision of this Agreement or the Loan Documents, Lender acknowledges and agrees that:

1. In accordance with the discharge provisions of the U.S. Bankruptcy Code (11 U.S.C. § 524), I have no personal liability for any debt under this Agreement or the Loan Documents.



Page 6


424829

PKG 018 / C3_7525-6



20150814000281890 6/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT

2. This is a non-recourse agreement. If I fail to make any payments required by this Agreement or the Loan Documents, Lender will have no right to collect, recover, or offset those payments from me as a personal liability, and Lender's sole recourse will be to enforce its security interest in the Property pursuant to the Mortgage through foreclosure or other *in rem* remedies against the Property. I will not have any personal liability or obligation to pay for any remaining deficiency amount or other debt under the Loan Documents or under this Agreement that are not satisfied from the proceeds of any sale or other disposition of the Property through enforcement of the Mortgage on the Property.
3. This is not a reaffirmation agreement (within the meaning of 11 U.S.C. §524 of the Bankruptcy Code), and I am not reaffirming any debt under the Loan Documents.
4. In the event of any conflict between this section of this Agreement and any other provision of this Agreement or of the Loan Documents, the terms of this section of this Agreement shall control. Without limiting the foregoing, no other provision of this Agreement reaffirms or imposes any personal liability on me for any debt under the Loan Documents or this Agreement.


20150814000281890 7/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT

In Witness Whereof, the Lender and I have executed this Agreement.
(Signatures must be signed exactly as printed, original signature required, no photocopies accepted)



Karen K Keeton
Karen K Keeton

(Must Be Signed Exactly As Printed)

07/28/2015
MM/DD/YYYY

_____[Space below this line for Acknowledgement]_____

STATE OF Alabama
COUNTY OF Jefferson

On the 28 day of July in the year 2015 before me, William O'Neal Berry
Notary Public, personally appeared Karen K Keeton, personally known to me or 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 entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal.



William O'Neal Berry Notary Signature

William O'Neal Berry Notary Public Printed Name Please Seal Here

8/14/19 Notary Public Commission Expiration Date



20150814000281890 8/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT



DO NOT WRITE BELOW THIS LINE.

THIS SECTION IS FOR INTERNAL USE ONLY

Bank of America, N.A., for itself or as successor by merger to BAC Home Loans Servicing, LP

By: Urban Settlement Services, LLC, its attorney in fact

By: Kenia G Leyva Dominguez Dated: AUG 04 2015

Name: Kenia G Leyva Dominguez

Title :

Assistant Secretary

_____[Space below this line for Acknowledgement]_____

STATE OF Colorado
COUNTY OF Broomfield

On 4 day of August in the year 2015 before me, **CONNIE SANCHEZ**
Notary Public, personally appeared Kenia G Leyva Dominguez
Assistant Secretary of Urban Settlement Services, LLC., attorney in fact for Bank of America, N.A., personally known to me (or 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 entity upon behalf of which the person(s) acted, executed the instrument. WITNESS my hand and official seal.

Connie Sanchez Notary Signature

CONNIE SANCHEZ

Notary Public Printed Name Please Seal Here

JAN 13 2019

Notary Public Commission Expiration Date

CONNIE SANCHEZ
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20154001686
COMMISSION EXPIRES JAN. 13. 2019

20150814000281890 9/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT



Exhibit A
Legal Description

Lot 12 according to the Survey of The Cottages, being a resurvey of Royal Woods Townhomes,
as recorded in Map Book 12, Page 19, in the Probate Office of Shelby County, Alabama.

A.P.N. : 13-1-02-1-000-001.081



20150814000281890 10/10 \$160.85
Shelby Cnty Judge of Probate, AL
08/14/2015 08:20:27 AM FILED/CERT