


LOAN MODIFICATION

STATE OF ALABAMA
COUNTY OF SHELBY


20151214000426440 1/3 \$25.40
Shelby Cnty Judge of Probate, AL
12/14/2015 01:56:27 PM FILED/CERT

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This Loan Modification Agreement (“Agreement”) is made and entered into effective the 13th day of August, 2015 by and between **Steve Brown and Brenda Brown**, hereinafter identified as “**Borrowers**,” and **First Federal Bank**, an Alabama banking corporation, 1300 McFarland Blvd. NE, Tuscaloosa, Alabama 35406, its successors and assigns, hereinafter identified as “**Bank**.”

WITNESSETH:

WHEREAS, on the **23rd day of June 2000**, Borrower did execute and deliver to Lender that certain Open End Note in the original principal amount of **\$45,000.00** (“Note”) which said Note is secured by certain real property more fully described below and as evidenced by that certain Mortgage recorded on June 29, 2000 in Instrument Number 2000-21733 in the Probate Office of County, Alabama (“Mortgage”)(the Note and Mortgage, together with related documents, the “Loan” or “Loan Documents”); and, reference being hereby made to said record for a particular description of said property, said mortgage and note herein described;

Legal Description: Lot 30 according to the Survey of Sandpiper Trail Subdivision, Sector II as recorded in Map book 12, Pages 44, 45, 46 and 47 in the Probate Office of Shelby County, Alabama.

Property Address: 5368 Riverbend Trail, Birmingham, Alabama 35244

WHEREAS, as of the date of this Agreement, the outstanding principal balance of the Note is **\$3,547.52**; and,

Whereas, borrower is desirous of paying the said balance in accordance with loan plan of the Bank, and the rules and regulations governing same;

Now, therefore, the premises considered, and in the further consideration of the benefit accruing to both of the parties hereto by the execution of this agreement, it is hereby agreed by the parties hereto as follows:

It is agreed that the principal balance of the loan secured by the above Mortgage is **\$3,547.52** and that this loan will be changed from an open-end note to a closed-end note therefore, no more draws will be allowed. Beginning with the **September 28, 2015** payment, the loan will be amortized for **12 months** with a monthly principal and interest payment of **\$305.20**. The remaining balance is due and payable on **August 28, 2016**. The interest rate will be **5.250%** (Prime plus two percentage points, floating). A change in the interest rate will result in a change in payment.

Except as modified by this Agreement, all other conditions, obligations, agreements and stipulations made in the original Loan Documents shall remain in full force and effect, and especially those provisions set forth in said mortgage in regard to default and foreclosure.

In witness whereof, the parties hereto and hereunder have set their hands and seals in duplicate, on the day and date hereinabove written.

Borrower hereby authorizes and directs Lender to take any action necessary to conform the original Note, and any related loan documents with the terms of this Agreement. Borrower acknowledges that all collateral held by Lender as security for the Note shall continue to secure the Note to the same as if this Agreement had not occurred. Borrower hereby warrants that there are no subordinate liens on the collateral securing the Note. Borrower agrees that the Current Payoff shown above is accurate and that Borrower has no defenses to the enforceability of the Note and related loan documents and expressly releases Lender from any and all claims arising from or related thereto. This Agreement expresses the entire understanding of the parties. There are no unwritten oral agreements between the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement effective this 13 day of August, 2015.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

First Federal Bank

By: [Signature]
Charlie Wolbach, President

Borrower

By: [Signature]
Steve Brown

By: [Signature]
Brenda Brown

INDIVIDUAL NOTARIZATION

STATE OF Alabama
COUNTY OF ~~Tuscaloosa~~ Shelby

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that **Steve Brown**, whose name(s) is/are signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 13 day of August, 2015.

[Signature]
Notary Public



My Commission expires: December 03, 2017

STATE OF Alabama
COUNTY OF ~~Tuscaloosa~~ Shelby

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that **Brenda Brown**, whose name(s) is/are signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 13 day of August, 2015.

[Signature]
Notary Public

My Commission expires: December 03, 2017



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BANK NOTARIZATION

STATE OF ALABAMA
COUNTY OF TUSCALOOSA

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Charlie Wolbach, whose name is signed as President of First Federal Bank, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 13th day of August 2015.

A. Renee Davis

A. Renee Davis, Notary Public
My Commission expires: 11/25/2018

