

ESTOPPEL AFFIDAVIT
Affidavit and Agreement of Individual
Giving Deed in Lieu of Foreclosure

STATE OF Alabama

) ss

COUNTY OF Shelby

20171211000441500

12/11/2017 01:23:27 PM

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1. Rod John Loyacano and Jennifer Ann Loyacano, a married couple being first duly sworn, depose and say: That they are the identical parties who made, executed, and delivered that certain General Warranty Deed ("Warranty Deed") to Vanderbilt Mortgage and Finance, Inc. conveying the real property located in Shelby County, Alabama, commonly described as 105 Overhill Dr, Vincent, AL 35178 (the "Realty"), and more particularly described as follows:

See Attached Legal Description ("Exhibit A")

The real property is herein sometimes referred to as the "Property".

2. That the Warranty Deed and transfer is intended to be and is an absolute conveyance of the title to said Property to the grantee named therein, and was not and is not now intended as a deed of trust, trust conveyance, or security of any kind; that it was the intention of Borrowers as grantors in said Warranty Deed to convey, and by said Warranty Deed this Borrowers did convey to the grantee therein all his right, title, and interest absolutely in and to said Property and to that effect Borrowers hereby forever waive and release all rights of redemption and any other rights, if any, which Borrowers might have or had in connection with the Property. The Warranty Deed, however, shall not merge with the Deed of Trust dated February 18th, 2015 and recorded on March 9th, 2015, in Instrument# 20150309000070940, (the "Deed of Trust"), and Lender shall continue to enjoy all rights and remedies as set forth in the Deed of Trust including, if necessary, the right to foreclosure;
3. That possession of said Property is hereby surrendered to the grantee. Lender may at any time sell, transfer, lease, assign or abandon the Property and may take or omit to take any action which Lender in their discretion may deem to be in their best interest and Borrowers shall have no right, title or interest in or to any portion of any consideration received by Lender in connection with any such sale, transfer, lease, assignment or abandonment of the Property;
4. That in the execution and delivery of said Warranty Deed Borrowers were not acting under any misapprehension as to the effect thereof, and acted freely and voluntarily and was not acting under coercion or duress;
5. That the consideration for executing said Warranty Deed is the likely reduction of costs, fees and expenses associated with conducting a Foreclosure against the Realty, which fees, costs and expenses may be due and payable by Borrowers pursuant to the Note and Deed of Trust described as follows:
 - a. Promissory Note dated February 18, 2015, ("Note") in the principal sum of \$84,020.92; and
The Deed of Trust, granting Lender a security interest in the real property set forth above; and
6. At the time of making this General Warranty Deed and Estoppel Affidavit, Borrowers represent the following:

- a. The payments due under the Note are in default;
 - b. The unpaid principal, interest and late charges due under the Note, as of 9/14/2017, is \$84,052.14 (the "Debt"); and
 - c. Lender and Borrower believe that the Debt exceeds the fair market value of the Property. To spare the time and expense of a foreclosure sale of the Property, Borrower desired to transfer the Property to Lender in lieu of foreclosure.
7. This affidavit and agreement is made for the protection and benefit of the grantees in said Warranty Deed, their successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the Property herein described, and particularly for the benefit of the Title Company which is about to insure the title to said Property in reliance thereon, and any other title company which may hereafter insure the title to said Property. The Borrowers by signing this affidavit and agreement, settle, dismiss, release, and covenant not to sue Lender with respect to the Property and/or the above loan documents; and
8. Borrowers, will testify, declare, depose, or certify before any competent tribunal, officer, or person, in any case now pending or which may hereafter be instituted, to the truth of the particular facts herein above set forth.

Dated: 9/25/2017 Rod John Loyacano
Rod John Loyacano

Dated: 9.25.2017 Jennifer Ann Loyacano
Jennifer Ann Loyacano

STATE)
) ss
COUNTY OF)

On the 25th day of September, 2017, before me, a Notary Public in and for said County and State, personally appeared/personally known to me (or proved to me on the basis satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that they executed the same in his authorized capacity, and that his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

This instrument was acknowledged before me by .

WITNESS my hand and official seal

Patricia D. Loyacano
Notary Public Signature

PATRICIA D. LOYACANO
Notary Public Printed Name

My Commission Expires: 4/1/18

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EXHIBIT "A"
LEGAL DESCRIPTION

File No.: ~~000000~~

Lot 14, Block 1, according to Pine Hills Subdivision, as shown by Map of said Subdivision, as recorded in Map Book 4, Page 45 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

201503090000070940 16/18 \$191.16
Shelby Cnty Judge of Probate, AL
03/09/2015 09:53:29 AM FILED/CERT



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
12/11/2017 01:23:27 PM
\$21.00 DEBBIE
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A handwritten signature in cursive script, likely belonging to Judge James W. Fuhrmeister, is written over the typed name.

File No.: ~~000000~~
Exhibit A Legal Description