## ESTOPPEL AFFIDAVIT Affidavit and Agreement of Individual Giving Deed in Lieu of Foreciosure

STATE OF Alabama

) ss

20171211000441500 12/11/2017 01:23:27 PM AFFID 1/3

**COUNTY OF Shelby** 

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:

## 20171211000441500 12/11/2017 01:23:27 PM AFFID 2/3

- 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,

	ttle, dismiss, release, and covenant not to sue Lender with respect to the Property and/or the above an documents; and
ab	orrowers, will testify, declare, depose, or certify before any competent tribunal, officer, or person, in y case now pending or which may hereafter be instituted, to the truth of the particular facts herein ove set forth.  9/25/2017  Rod John Loyacano
Dated:	Jennifer Ann Loyacano
STAT	E ) ss
	NTY OF )
evidenthat th	day of
This is	waters we are a solar and a decad backers was been

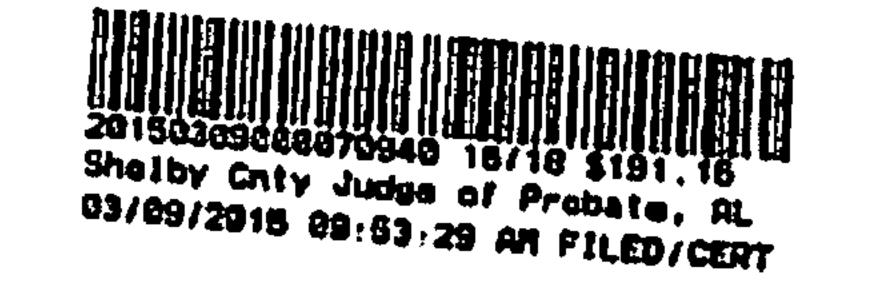
I nie ineimimant wae acknowladdad naiora ma ny

## ·20171211000441500 12/11/2017 01:23:27 PM AFFID 3/3

## EXHIBIT "A" LEGAL DESCRIPTION

Fite No.: 600000

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.





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
20171211000441500

Jung 3

File No.: Exhibit A Logal Description

Page 1 of 1