

20181029000382230
10/29/2018 03:07:42 PM
MORTAMEN 1/7

Source of Title

Deed Book N/A

Page N/A

Instrument No. 1998-27552

After Recording Return To:

RUTH RUHL, P.C.

Attn: Recording Department

12700 Park Central Drive, Suite 850

Dallas, Texas 75251

This Document Prepared By:

Ruth Ruhl, Esquire

RUTH RUHL, P.C.

12700 Park Central Drive, Suite 850

Dallas, Texas 75251

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CENLAR, FSB

Loan No.: 0057926024

MERS No.: 1000375-0687076687-1

MERS Phone: 1-888-679-6377

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 10th day of September, 2018, between Eric E. Garrett and Essie P. Garrett, husband and wife

("Borrower/Grantor")

and Ally Bank

("Lender/Grantee"),

and Mortgage Electronic Registration Systems, Inc.

("Mortgagee"),

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Timely Payment Rewards Rider, if any, in the original loan amount of U.S. \$ 65,000.00 and dated May 15th, 2008,

granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026, recorded

June 4th, 2008 and recorded in Book/Liber N/A, Page N/A, Instrument No.

20080604000226870, of the Official Records of Shelby County, Alabama, and

further assigned to Lender and recorded on N/A, in Book N/A, Page N/A, Instrument No. N/A

(2) the Note, bearing the same date as, 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 199 Essex Dr, Sterrett, Alabama 35147,

"The original loan amount was \$ 65,000.00 and the Unpaid Principal Balance is \$ 51,100.18. The portion of the Unpaid Principal Balance which is subject to mortgage registry tax is \$51,100.18."

Reason for Modification: Maturity Date Extension

the real property described being set forth as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of October 1st, 2018, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 51,100.18, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 3.000 %, from October 1st, 2018. Borrower promises to make monthly payments of principal and interest of U.S. \$ 182.93, beginning on the 1st day of November, 2018, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on October 1st, 2058, Borrower still owes amounts under this modification agreement, Borrower will pay these amounts in full on that date, which is called the ("Maturity Date"). The Borrower will make such payments at:

CENLAR, FSB
425 Phillips Blvd.
Ewing, NJ 08618

3. 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.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the 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 specified date in paragraph No. 1 above:

(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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

(b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards 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.

5. 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) 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.

(d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(e) 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.

Loan No.: 0057926024

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9/24/18
Date

[Signature] (Seal)
Eric E. Garrett -Borrower

9/24/18
Date

Eric P. Garrett (Seal)
Essie P. Garrett -Borrower

Date

(Seal)
-Borrower

Date

(Seal)
-Borrower

BORROWER ACKNOWLEDGMENT

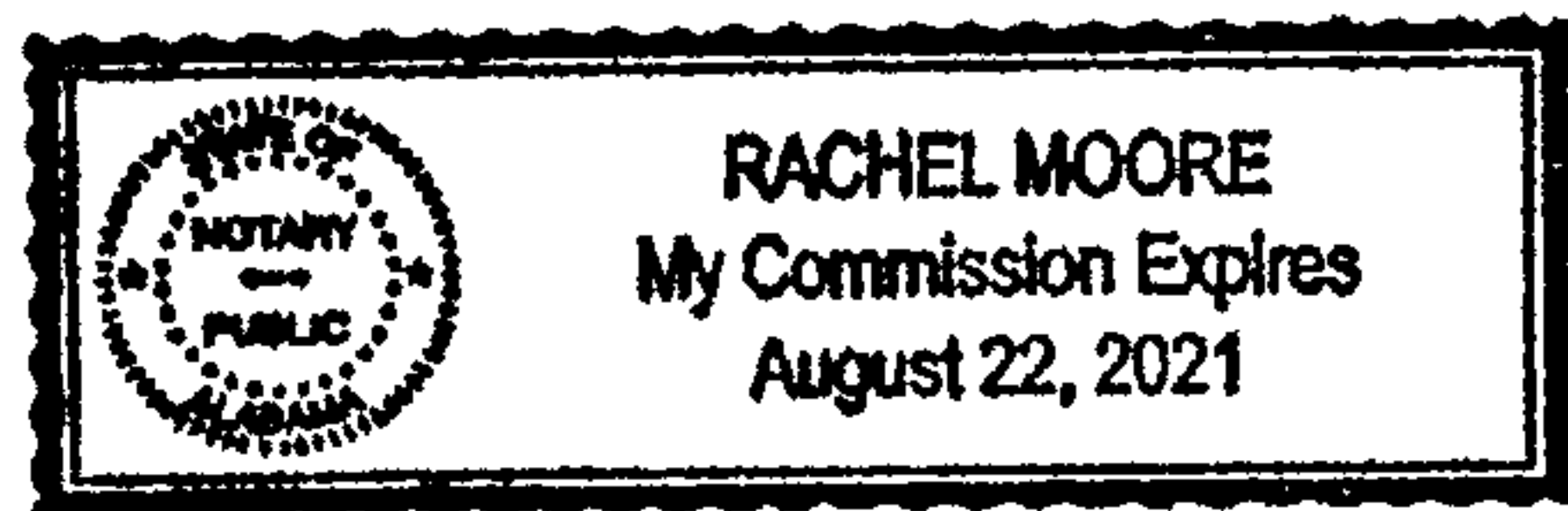
State of Alabama §
County of Jefferson §

I, Rachel Moore, Branch Manager [name and style of officer],
hereby certify that Eric E. Garrett and Essie P. Garrett

whose name is 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 conveyance, he executed the same voluntarily on the day the same bears
date.

Given under my hand this 24th day of September, A.D. 2018.

(Seal)



Rachel Moore Notary Signature
Printed/Typed Name: Rachel Moore

Notary Public
Style of Officer

My Commission Expires: 8-22-21

Loan No.: 0057926024

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10/4/2018
5/7
-Date

Ally Bank

-Lender

By: Jennifer Doban
Printed/Typed Name: Jennifer Doban
Its: Authorized signer

LENDER ACKNOWLEDGMENT

State of New Jersey §
County of Monroe §

I MARK NAPRAWA, a Notary Public in and for said County in said State, hereby certify that Jennifer Doban whose name as authorized signer of Ally Bank

is 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 conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand this the 4TH day of OCTOBER, 2018.

(Seal)

MARK NAPRAWA
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 1, 2020
ID# 2452162

Mark Naprawa
Notary Signature

Printed/Typed Name: MARK NAPRAWA

Notary Public
Style of Officer

My Commission Expires: 4-1-20

Loan No.: 0057926024

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10/4/2018
-Date

Mortgage Electronic Registration Systems, Inc.
-Mortgagee

By: Jennifer L. Dobson
Printed/Typed Name: Jennifer L. Dobson
Its: Assistant Secretary

MORTGAGEE ACKNOWLEDGMENT

State of NEW JERSEY §
County of NEW JERSEY §

I OCTOBER 4, a Notary Public in and for said County in said State, hereby certify that Jennifer L. Dobson, Assistant Secretary of Mortgage Electronic Registration Systems, Inc., Mortgagee, is 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 conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said entity.

Given under my hand this the 4TH day of OCTOBER, 2018.

(Seal)

MARK NAPRAWA
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 1, 2020
ID# 2452162

Mark Naprawa
Notary Signature

Printed/Typed Name: MARK NAPRAWA

Notary Public
Style of Officer

My Commission Expires: 4-1-20

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EXHIBIT "A"

LOT 324, ACCORDING TO THE SURVEY OF FOREST PARKS-3RD SECTOR, AS RECORDED IN MAP BOOK 22 PAGE 151 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING SITUATED IN SHELBY COUNTY, ALABAMA. MINERAL AND MINING RIGHTS RIGHTS EXCEPTED.

Parcel ID: 095210000001126



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/29/2018 03:07:42 PM
\$109.80 JESSICA
20181029000382230

Allen S. Bayl