

20190417000126890
04/17/2019 03:51:02 PM
MORTAMEN 1/8

After recording please return to:
SERVICELINK
LOAN MODIFICATION SOLUTIONS
3220 EL CAMINO REAL
IRVINE, CA 75001

This instrument was prepared by:
WELLS FARGO BANK, N.A
KATHERINE STRAIT
1 HOME CAMPUS, MAC# F2302-03J
DES MOINES, IA 50328

Source of Title: INSTRUMENT NUMBER 20080325000118870
Tax/Parcel #: 07 1 11 2 001
007.006

[Space Above This Line For Recording Data]

Original Principal Amount \$87,902.00

Unpaid Principal Amount \$70,841.87

New Principal Amount \$71,314.97

Total Cap Amount \$473.10

Loan No: (scan barcode)

190722136

Deferred Payment Loan Modification Agreement

Executed on this day: **March 25, 2019**

Borrower ("I"):¹ **CLARA VICKERY CLARK, A MARRIED PERSON**

Borrower Mailing Address: **111 MISTLETOE LANE, VINCENT, AL 35175**

Lender or Servicer ("Lender"): **WELLS FARGO BANK, N.A.**

Lender or Servicer Address: **1 HOME CAMPUS, MAC# F2302-03J, DES MOINES, IA 50328**

Date of first lien mortgage, deed of trust, or security deed ("Mortgage") **March 31, 2010** and Note ("Note"): **March 31, 2010**

Property Address ("Property"): **111 MISTLETOE LANE, VINCENT, AL 35178**

Legal Description:

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

Mortgage made by **CLARA VICKERY CLARK, CECIL BELL, NON VESTED SPOUSE REQUIRED TO SIGN HUSBAND & WIFE** to **WELLS FARGO BANK, N.A.** for **\$87,902.00** and interest, dated **March 31, 2010** and recorded on **April 5, 2010** in **Instrument No.CRFN 20100405000101850** of the Official Records of **SHELBY County, ALABAMA**

¹ If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I" or "my") shall include the plural (such as "we" or "our") and vice versa where appropriate.



This Deferred Payment Loan Modification Agreement ("Agreement") is made on **March 25, 2019** by and between Borrower, as obligor(s), or as title holder(s) to the Property, as the context may require, and Lender. Borrower's obligations under the Note are secured by a properly recorded Mortgage, dated the same date as the Note encumbering the Property. Borrower agrees that, except as expressly modified in this Agreement, the Note and the Mortgage remain in full force and effect and are valid, binding obligations upon Borrower, and are properly secured by the Property.

This Agreement will 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 hereafter referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in the Loan Documents.

In consideration of the covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows (notwithstanding anything to the contrary in the Loan Documents).

I understand that after I sign and return one copy of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement.

Nothing in this Agreement shall be understood or construed to be a satisfaction or release, in whole or in part of the Borrower's obligations under the Loan Documents. Further, except as otherwise specifically provided in this Agreement, the Loan Documents will remain unchanged, and Borrower and Lender will be bound by, and shall comply with, all of the terms and provisions thereof, as amended by this Agreement:

1. The Modification.

- A. The next monthly payment of **\$709.34** will be due on **April 1, 2019**.
- B. The new principal balance of the Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (which may include unpaid and deferred principal and interest, fees, escrow items, and other costs, but excluding unpaid late charges and other charges not permitted under the terms of this Agreement) less any amounts paid to the Lender but not previously credited to the Loan. The new principal balance of my Note will be **\$71,314.97** (the "New Principal Balance").
- C. **\$648.57** of the New Principal Balance shall be deferred (the "Deferred Balance") and will be treated as a non-interest bearing forbearance. I will not pay interest or make monthly payments on the Deferred Balance.
- D. The New Principal Balance less the Deferred Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$70,666.40**. Interest at the rate of **5.250%** will begin to accrue on the Interest Bearing Principal Balance as of **March 1, 2019** and the first new monthly payment on the Interest Bearing Principal Balance will be due on **April 1, 2019**. Interest due on each monthly payment will be calculated by multiplying the Interest Bearing Principal Balance and the interest rate in effect at the time of calculation and dividing the result by twelve (12).



Borrower agrees to the following:

- A. This Agreement does not change the current rate of interest or the annual percentage rate on your Loan. Your account will continue to accrue interest on the Interest Bearing Principal Balance at the rate set forth in your Note or Security Instrument;
- B. Borrower agrees to pay in full the Interest Bearing Principal Balance, Deferred Balance, and any other amounts still owed under the Loan Documents by the earliest of: pay off of the Loan, when you sell or transfer an interest in the Property, refinance the Loan, or when the last scheduled payment is due. The last scheduled payment is due on the Maturity Date of **April 1, 2040**.

2. Additional Agreements.

I agree to the following:

- A. Under penalty of perjury, all information I have provided to Lender in connection with this Agreement is true and correct.
- B. If applicable, the Note may contain provisions allowing for changes in the interest rate and the monthly payment. The Note limits the amount the Borrower's interest rate can change at any one time and the maximum rate the Borrowers must pay.
- C. After the modification is complete, escrow payments adjust at least annually in accordance with applicable law; therefore, the total monthly payment may change accordingly.
- D. That the mortgage insurance premiums on the Loan, if applicable, may increase as a result of the modification of the Loan which may result in a higher total monthly payment. Furthermore, the cancellation date, termination date, or final termination of the private mortgage insurance may be recalculated to reflect the modified terms and conditions of the Loan.
- E. If the Borrowers balance has been reduced as a result of this Agreement, it is understood that any credit life, accident and health, and involuntary unemployment insurance written in connection with the Loan has been cancelled, and that any refund of unearned premiums or charges made because of the cancellation of such credit insurance is reflected in the amount due under this Agreement. **Exception:** In the state of California, Life, A&H, and IUI insurance must be cancelled, with refunds applied to the account prior to entry of the settlement transaction, even though there is no reduction in balance as part of the settlement.
- F. If the Loan has "Monthly Add-On Premium" Credit Life or Credit Accident & Health Insurance coverage, it is understood and agreed that the Borrowers acceptance of this Agreement will result in the cancellation of the above-mentioned insurances.
- G. If the Borrower's home owners insurance should lapse, Wells Fargo Home Mortgage reserves the right to place Lender Placed Insurance (LPI) on the account. If LPI is placed on the account the monthly payment could increase. All other terms of the Agreement will not be affected by the LPI and will remain in effect in accordance with this Agreement.



- H. 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 Loan Documents. 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 Loan Documents. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Loan Documents without further notice or demand on Borrower.
- I. If included, the undersigned Borrower(s) acknowledge receipt and acceptance of the 1-4 Family Modification Agreement Rider Assignment of Rents.
- J. If included, the undersigned Borrower(s) acknowledge receipt and acceptance of the Notice of Special Flood Hazard disclosure.
- K. CORRECTION AGREEMENT: The undersigned Borrower(s), for and in consideration of the approval, closing and funding of this Agreement, hereby grants Wells Fargo Home Mortgage, as lender, limited power of attorney to correct and/or initial all typographical or clerical errors discovered in the Agreement required to be signed. In the event this limited power of attorney is exercised, the undersigned will be notified and receive a copy of the document executed or initialed on their behalf. This provision may not be used to modify the interest rate, modify the term, modify the outstanding principal balance or modify the undersigned's monthly principal and interest payments. Any of these specified changes must be executed directly by the undersigned. This limited power of attorney shall automatically terminate in 180 days from the closing date of the undersigned's Modification, or the date any and all documents that the lender requires to be recorded have been successfully recorded at the appropriate office, whichever is later. Borrower agrees to make and execute such other documents or papers as necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to their heirs, executors, administrators, and assigns of the Borrower.
- L. If the Borrower's Loan is currently in foreclosure, the Lender will attempt to suspend or cancel the foreclosure action upon receipt of the first payment according to this Agreement. Lender agrees to suspend further collection efforts as long as Borrowers continue making the required payments under this Agreement.
- M. All the rights and remedies, stipulations, and conditions contained in the Loan Documents relating to default in the making of payments under the Loan Documents shall also apply to default in the making of the payments under this Agreement.
- N. In cases where the Loan has been registered with Mortgagee who has only legal title to the interests granted by the Borrower in the Loan Documents, Mortgagee has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property and to take any action required of Lender including, but not limited to, releasing and canceling the Loan.
- O. I agree that this Agreement will be null and void if the Lender is unable to receive all necessary title endorsement(s), title insurance product(s) and/or subordination Agreement(s).



- P. Borrower must deliver to Wells Fargo Home Mortgage a properly signed Agreement without alteration by **April 9, 2019**. If Borrower does not return a properly signed Agreement by this date and make the first monthly payment pursuant to the terms of this Agreement, Wells Fargo Home Mortgage may deny or cancel this Agreement. If the Borrower returns a properly signed Agreement by said date, payments pursuant to the Agreement are due as outlined in this Agreement. Upon receipt of a properly signed Agreement and the first payment due pursuant to this Agreement, this Agreement will become effective on **April 1, 2019** ("Modification Effective Date").

All Borrowers are required to sign and date this Agreement in blue or black ink only as the Borrowers' name appears below. If signed using any other color or method, the document will not be accepted and another copy of the Agreement will be sent to the Borrower to be signed.

By signing below, all Borrowers certify they have read this Agreement in its entirety, that all Borrowers know and understand the meaning and intent of this Agreement and that all Borrowers enter into this Agreement knowingly and voluntarily. By signing below, all Borrowers agree to all terms and conditions described on every page of this Agreement.

Clara Vickery Clark (Seal) 3/29/19
Borrower: CLARA VICKERY CLARK Date

Cecil Bell (Seal) 3-29-19
Borrower: CECIL BELL *SIGNING SOLELY TO
ACKNOWLEDGE THIS AGREEMENT, BUT
NOT TO INCUR ANY PERSONAL LIABILITY
FOR THE DEBT Date

_____ [Space Below This Line For Acknowledgment in Accordance with Laws of Jurisdiction] _____



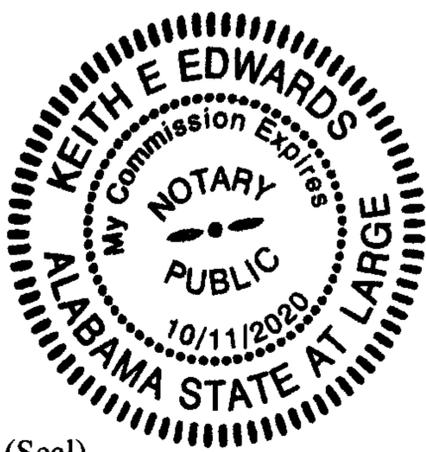
ACKNOWLEDGMENT

State of Alabama
County of Chilton

§
§
§

I Keith E. Edwards hereby certify that **CLARA VICKERY CLARK AND CECIL BELL, MARRIED PERSON** 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 29th day of March, A. D. 2019.



(Seal)

[Handwritten Signature]

Signature of Officer

Keith E. Edwards

Printed Name

Notary Public

Title of Officer

My Commission Expires: 10-11-2020



ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE
WELLS FARGO BANK, N.A.

By: [Signature] _____
-Lender

Elizabeth Gizaw
Vice President Loan Documentation

A-12-19
Date of Lender's Signature

ACKNOWLEDGMENT

State of Minnesota

§
§
§

County of Dakota

This instrument was acknowledged before me on April 12, 2019 by
Elizabeth Gizaw
as **Vice President Loan Documentation** of WELLS FARGO BANK, N.A..

[Signature]

Signature of Notarial Officer

Griscelda Ruiz Espinosa

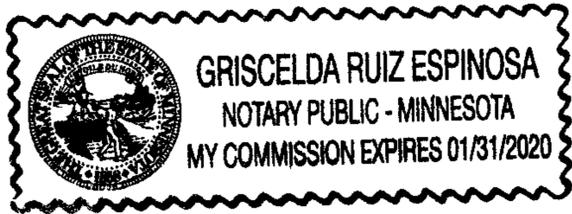
Printed Name

Notary Public

Title or Rank

Serial Number, if any: N/A

My Commission Expires: 01/31/2020



(Seal)



EXHIBIT A

BORROWER(S): CLARA VICKERY CLARK, A MARRIED PERSON

LOAN NUMBER: (scan barcode)

LEGAL DESCRIPTION:

STATE OF ALABAMA, COUNTY OF SHELBY, AND DESCRIBED AS FOLLOWS:

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY, ALABAMA, TO-WIT:

A PARCEL OF LAND SITUATED IN THE SW 1/4 OF THE NW 1/4 OF SECTION 11, TOWNSHIP 19 SOUTH, RANGE 2 EAST, CITY OF VINCENT, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE WEST LINE OF THE SW 1/4 OF THE NW 1/4 OF SECTION 11 AND THE SOUTH R.O.W. LINE OF COUNTY ROAD 464, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST AND ALONG THE WEST LINE OF SAID 1/4 - 1/4, A DISTANCE OF 162.84 FEET; THENCE SOUTH 84 DEGREES 47 MINUTES 37 SECONDS EAST A DISTANCE OF 260.40 FEET; THENCE NORTH 01 DEGREES 25 MINUTES 55 SECONDS EAST, A DISTANCE OF 174.85 FEET; THENCE NORTH 87 DEGREES 27 MINUTES 56 SECONDS WEST, A DISTANCE OF 263.96 FEET TO THE POINT OF BEGINNING.

PIN #: 07 1 11 2 001 007.006

ALSO KNOWN AS: 111 MISTLETOE LANE, VINCENT, AL 35178



Allen S. Bayl