

20210908000436710
09/08/2021 09:39:43 AM
MORTAMEN 1/13

After Recording Return To: **Jorge Marin**
PHH Mortgage Services
Attn: Contract Management
PO Box 24737
West Palm Beach, FL 33416-9838
Investor #: 5AH

_____ [Space Above This Line for Recording Data] 210480280

LOAN MODIFICATION AGREEMENT

Servicer:	PHH Mortgage Services
Original Mortgagor / Maker:	JAMES M CATES
Marital Status:	SINGLE
Original Mortgagee / Payee:	MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS MORTGAGEE AS NOMINEE FOR ALLY BANK, ITS SUCCESSORS AND ASSIGNS
Original Amount:	\$163,052.00
Original Mortgage Date:	FEBRUARY 09, 2012
Date Recorded:	FEBRUARY 23, 2012
Reel / Book:	-
CRFN / Document/Instrument #:	20120223000064560
AP# / Parcel #:	20-3-07-0-000-010-001
Property Address:	75 SUMMIT LN
City: COLUMBIANA	County: SHELBY
	State: ALABAMA
Present Holder of the Note and Lien:	PHH MORTGAGE CORPORATION
Holder's Mailing Address:	PO Box 24737
(Including county)	West Palm Beach, FL 33416-9838
	Palm Beach County
Pre MOD UPB	\$136,554.66
New Loan Amount	\$147,221.79
New Money	\$10,667.13

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

Registered Land (OH Only): ☐ YES ☐ NO
AFN# (OH Only): _____

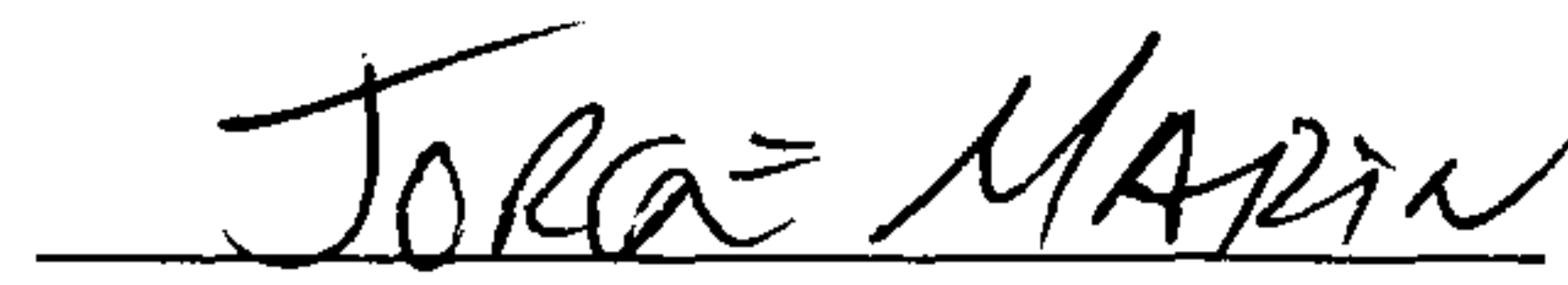
District (NYC Only): _____ Section: _____ Block: _____ Lot: _____

District (MA Only): _____

Lot (DC Only): _____ Square: _____

Certificate of Preparation

This is to certify that this instrument was prepared by PHH Mortgage Corporation, one of the parties named in the instrument.


Jorge Marin
Authorized Signer

LOSS MITIGATION

PHH Mortgage Corporation
Loss Mitigation Department
5720 Premier Park Dr
West Palm Beach, FL 33407
1-800-850-4622



Loan Number: 8012123074
Investor Loan Number: 0208151804
Investor/Owner Name: PHH Mortgage Corporation

This document was prepared by PHH Mortgage Corporation

After Recording Return To:
PHH Mortgage Corporation
Attention: Modification Processing
PO Box 24737
West Palm Beach, FL 33416-9838

_____ [Space Above This Line For Recording Data] _____

LOAN MODIFICATION AGREEMENT
Providing for Fixed Interest Rate

Borrower (s): JAMES M CATES

The debtor(s), JAMES M CATES and PHH Mortgage Corporation through the servicer of the underlying mortgage loan agreement, PHH Mortgage Corporation, have agreed to modify the terms of said underlying mortgage loan agreement. PHH Mortgage Corporation is the owner of the loan and retains all rights to collect payments as per the underlying mortgage loan agreement. PHH Mortgage Corporation, remains servicer for said underlying mortgage loan agreement.

This Loan Modification Agreement ("Agreement"), made this 3rd day of August, 2021 ("Modification Agreement Date"), between JAMES M CATES ("Borrower") and PHH Mortgage Corporation, Lender/Servicer or Agent for Lender/Servicer ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated 02/09/2012 and recorded in the Records of Shelby County, AL and (2) the Note, bearing the same date as, and secured by, the Security Instrument (collectively "Loan Documents"), which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

75 SUMMIT LN, COLUMBIANA, AL 35051

the real property described being set forth as follows:

(Legal Description – Attached as Exhibit if Recording Agreement)

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):

Representations:

1. Borrower is experiencing a financial hardship and as a result, 1) is or will be in default under the Loan Documents and 2) does not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments due under the Loan Documents.
2. Under penalty of perjury, borrower provided Lender with full and complete information that, when provided, accurately stated borrower's income, expenses, and assets. To the extent requested by Lender, borrower provided documents that supported that information.
3. Borrower has met any prerequisite conditions necessary for a permanent modification.
4. Borrower currently has sufficient income to support the financial obligations under the Loan Documents, as modified by this Agreement.

Acknowledgements and Preconditions to the Modification:

1. Lender has no obligation to make any modification of the Loan Documents if any of the requirements under this Agreement are not met.
2. Prior to the Modification Effective Date of 09/01/2021, if Lender determines that any of the representations above are no longer true and correct or any prerequisites are not met, 1) the Loan Documents will not be modified, 2) this Agreement will not be valid, and 3) Lender will have all of the rights and remedies provided by the Loan Documents.
3. The Loan Documents will not be modified unless and until 1) Lender approves this Agreement and 2) the Modification Effective Date has occurred.

Modified Loan Terms:

1. If all of borrower's representations above continue to be true and correct and all preconditions to the modification set forth above have been met, the Loan Documents will automatically become modified on 09/01/2021 ("Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. If borrower has failed to make any payments that are a precondition to this modification or receipt of clear title is not received, this modification will not take effect.
2. The new Maturity Date will be 09/01/2051.
3. As of 09/01/2021, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$147,221.79, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts due and owing thereunder.
4. The New Principal Balance of the Note will include amounts and arrearages that are past due as of the Modification Effective Date (including, but not limited to, unpaid and any previously deferred principal and interest, fees, escrow advances and other costs, collectively, "Unpaid Amounts") excluding any fees, costs and/or corporate advances not added to the account as of the Modification Agreement Date and amounts not added to the New Principal Balance due to investor and/or mortgage insurer restrictions less any amounts paid to the Lender but not previously credited to the Loan. Any amounts not added to the New Principal Balance will remain on the account until paid and will become due when the interest-bearing balance is paid in full or upon maturity as applicable pursuant to State or Federal law.
5. Borrower understands that by agreeing to add these amounts to the outstanding principal balance, the added amounts accrue interest based on the interest rate in effect under this Agreement. Borrower also understands that this means interest will now accrue on the unpaid interest that is added to the outstanding principal balance, which would not happen without this Agreement. The New Principal Balance represents the "Interest Bearing Principal Balance."



6. Borrower promises to pay the New Principal Balance, plus interest, and any future fees/costs to the order of the Lender. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 3.25%, beginning 09/01/2021. Borrower promises to make monthly payments of principal and interest of U.S. \$640.72, beginning on 10/01/2021 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. Borrower promises to also pay any applicable monthly escrow payments as outlined in this Agreement. The initial monthly escrow amount is \$216.17. The yearly rate of 3.25% will remain in effect until principal and interest are paid in full. If on 09/01/2051 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date. Borrower agrees to pay in full all amounts still owed under the Note and the Security Instrument by the earliest of: (i) The date Borrower sells or transfers an interest in the Property, (ii) The date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the Maturity Date.
7. Borrower promises to pay the New Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 3.25%, from 09/01/2021. Borrower promises to make monthly payments of principal and interest of U.S. \$640.72, beginning on 10/01/2021, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full, including, but not limited to when Borrower pays off the loan at the time when the property is sold, transferred, refinanced or otherwise paid off. Borrower promises to also pay any applicable monthly escrow payments as outlined in this agreement which are subject to change. The yearly rate of 3.25% will remain in effect until principal and interest are paid in full. If on 09/01/2051 (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Years	Interest Rate (%)	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount* (may adjust periodically)	Total Monthly Payment* (may adjust periodically)	Payment Begins On	Number of Monthly Payments
1 - 30	3.25	09/01/2021	\$640.72	\$216.17	\$856.89	10/01/2021	360

*The escrow payments may be adjusted periodically in accordance with applicable law due to changes in property taxes, insurance amounts or other escrow expenses and therefore the total monthly payment may change accordingly. The escrow payment amounts shown are based on current data and represent a reasonable estimate of expenditures for future escrow obligations; however, escrow payments may be adjusted periodically in accordance with applicable law.

Additional Agreements:

- Transfer of Property.** 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.

- Original Loan Document Conditions.** Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, 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 date specified in paragraph No. 1 above:
 - 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; and



- b. all terms and provisions of any adjustable rate rider, 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.

3. Borrower understands and agrees that:

- a. **Default Under the Modification.** 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. **Original Loan Document Conditions.** 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. Borrower agrees that the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- c. **Modification Does Not Constitute Release.** 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. **Costs and Expenses.** 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 or not permitted per State or federal law.
- e. **Agreement to Provide Any Additional Modification Documents.** That if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the Loan as modified, or is otherwise missing, I will comply with the Lender's request to execute, acknowledge, initial and deliver to the Lender any documentation the Lender deems necessary. If the Note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the Note. All documents the Lender requests of me under this section 4.N. shall be referred to as "Documents". I agree to deliver the Documents within ten (10) days after I receive the Lender's written request for such replacement. This Agreement may not be supplemented, changed, modified or omitted except by written document executed by both me and PHH Mortgage Corporation. This Modification constitutes the entire agreement between me and PHH Mortgage Corporation and, supersedes all previous negotiations and discussions between me, PHH Mortgage Corporation and/or PHH Mortgage Corporation predecessors in interest, and neither prior evidence nor any prior or other agreement shall be permitted to contradict or vary its terms. There are no promises, terms, conditions, or obligations other than those contained in this Agreement.

- 4. **Agreement of Use of Non-Public Information.** Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.
- 5. **Escrow Account.** By this paragraph, Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked and Borrower has been advised of the amount needed to fully fund the Escrow Items.

Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the



Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this paragraph.



Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to Borrower any Funds held by Lender.

6. **Additional Events of Default:** Without limiting the other events of default set forth in the Loan Documents, Borrower will be in default under this Agreement and under the Loan Documents upon the occurrence of any one or more of these events:

- a. Any material representation or warranty made by Borrower in the Loan Documents or this Agreement proves to be false or misleading in any respect.
- b. Borrower fails to make the new modified payments as required by this Agreement.
- c. Borrower sells or convey any interest in the Property without Lender's prior written consent.

d. Breach of any of the terms or provisions of this Agreement.

7. **Consequences of Your Default:** If Borrower defaults under this Agreement or the Loan Documents after the Effective Date ("Default"), Lender may, in addition to the remedies provided by the Loan Documents, subject only to applicable law, institute any foreclosure or collection proceedings without prejudice for having accepted any payments, including but not limited to the new modified payments, under this Agreement and exercise any of its rights and remedies against Borrower under the Loan Documents and/or this Agreement.
8. **Mortgage Insurance:** Borrower understands that any applicable mortgage insurance premiums on Borrower's Loan may increase as a result of the capitalization which will result in a higher total monthly payment. Furthermore, the date on which Borrower may request cancellation of mortgage insurance may change as a result of the new Unpaid Principal Balance.
9. **Credit Reporting:** Lender is required to report factual information to the credit reporting agencies. Lender may report information about Borrower's account to credit bureaus. Late payments, missed payments, or other defaults on Borrower's account may be reflected in Borrower's credit report.
10. **No Novation:** Borrower expressly agrees that this Agreement is not a new loan from Lender but a modification of the existing obligations under the Loan Documents. Neither Borrower nor Lender has any intention to extinguish or discharge the indebtedness or the liens evidenced by the Loan Documents.
11. **Severability:** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be or become prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.
12. **Final Agreement:** This Agreement may not be supplemented, changed, modified or omitted except by written document executed by both Borrower and Lender. This Modification constitutes the entire agreement between the parties and, supersedes all previous negotiations and discussions between Borrower, Lender and/or Lender's predecessors in interest, and neither prior evidence nor any prior or other agreement shall be permitted to contradict or vary its terms. There are no promises, terms, conditions, or obligations other than those contained in this Agreement.



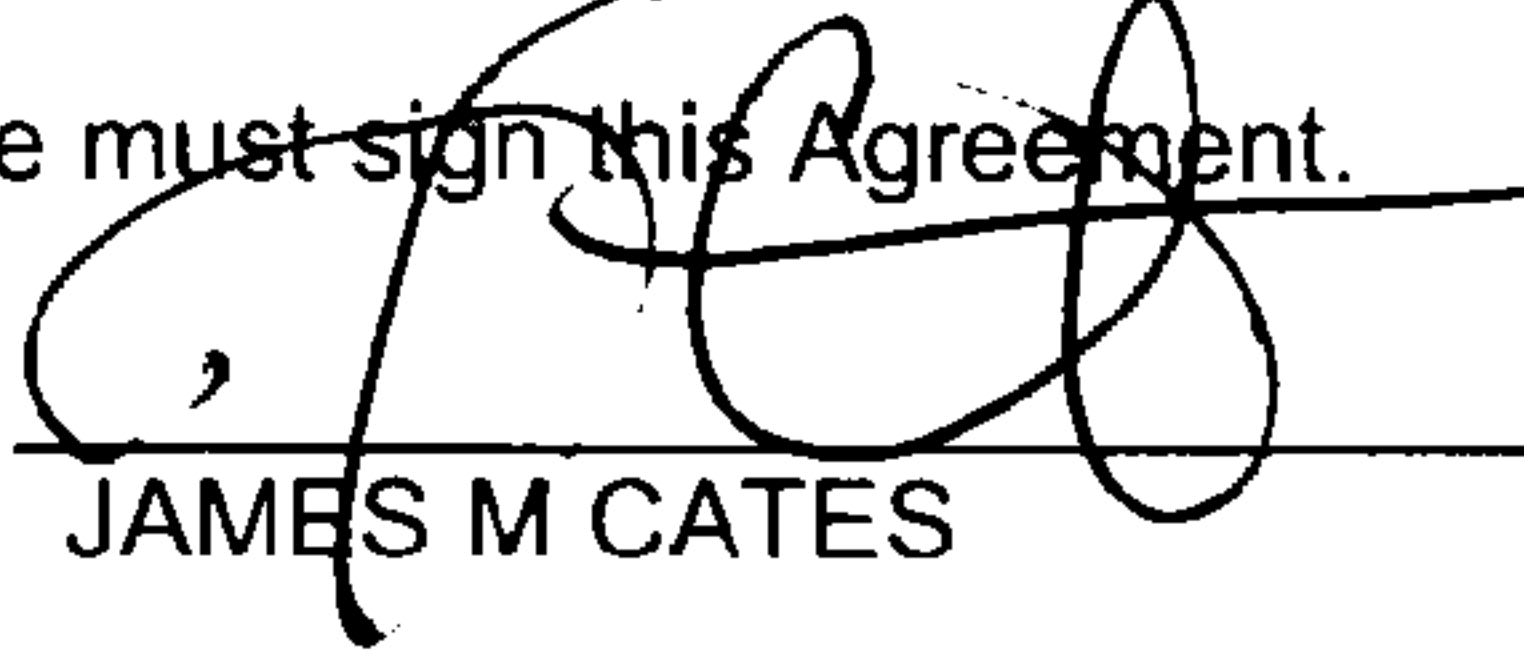
BORROWER ACKNOWLEDGEMENT

IMPORTANT – Do NOT sign this Agreement unless you are in the presence of a notary. If extenuating circumstances prevent one notary signature, separately signed and notarized agreements will be accepted; however, the agreements must be returned in the same package to PHH Mortgage Corporation.

Each of the Borrower(s) and the Lender acknowledge that no representations, agreements or promises were made by the other party or any of its representatives other than those representations, agreements or promises specifically contained herein. This Agreement, and the Note and Security Instrument (as amended hereby) set forth the entire understanding between the parties. There are no unwritten agreements between the parties.

All individuals on the mortgage, note and the property title must sign this Agreement.

8/16/21
Date


JAMES M CATES

State of Alabama

County of Shelby

On this 16th day of August, 2021, before me, the undersigned, a Notary Public in and for said county and state, personally appeared James M. Cates personally known to me or identified to my satisfaction to be the person(s) who executed the within instrument, and they duly acknowledged that said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.



Witness my hand and official seal.

Kim M. Foster
Notary Public KIM M. FOSTER

My Commission Expires: 1-3-23

LENDER ACKNOWLEDGEMENT

(For Lender's Signature Only)

Lender acknowledges that no representations, agreements or promises were made or any of its representations other than those representations, agreements or promises specifically contained herein. This Agreement, and the Note and Security Instrument (as amended hereby) set forth the entire understanding between the parties. There are no unwritten agreements between the parties.

PHH Mortgage Corporation

JORGE MARIN

Authorized Signer

AUG 25 2021

Jorge Marin

Date

Authorized Signer

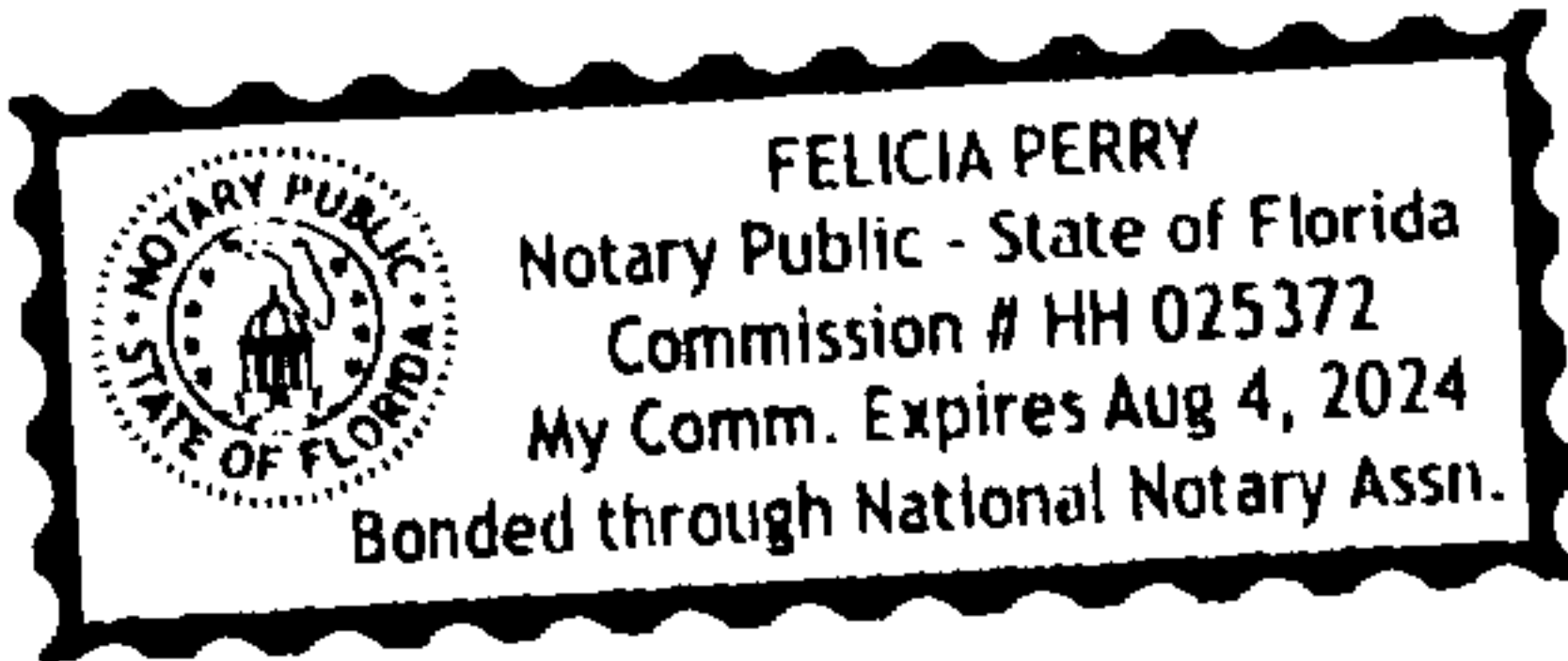
State of Florida

County of Palm Beach

AUG 25 2021

On this ___ day of August, 2021, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Jorge Marin, personally known to me or identified to my satisfaction to be the person who executed the within instrument as Authorized Signer of PHH Mortgage Corporation., said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.



Felicia Perry

Notary Public

Felicia Perry

My Commission Expires: _____

AUG 04 2024

EXHIBIT "A"

A PARCEL OF LAND SITUATED IN THE STATE OF ALABAMA, COUNTY OF SHELBY, WITH A STREET LOCATION ADDRESS OF 75 SUMMIT LN; COLUMBIANA, AL 35051-4102 CURRENTLY OWNED BY JAMES M CATES HAVING A TAX IDENTIFICATION NUMBER OF 20-3-07-0-000-010-001 AND BEING THE SAME PROPERTY MORE FULLY DESCRIBED IN BOOK/PAGE OR DOCUMENT NUMBER 179580 DATED 3/30/2007 AND FURTHER DESCRIBED AS COM NW COR SE1/4 SW1/4 E317.69 TO POB; CONT E244.28 S217.85 SW116.97 NW268 .68 TO POB.

Property Conveyed to JAMES M. CATES from DANIEL EUGENE SHIRLEY AND WIFE, BECKY SHIRLEY by Deed Dated 03/30/2007 and Recorded On 04/18/2007 in SHELBY County, Alabama in Deed Instrument # :20070418000179580 or Deed Book: _ & Page

PHH MORTGAGE CORPORATION

Jorge Marin

By: Jorge Marin

Authorized Signer

Date: 31-August-2021

WITNESSES:

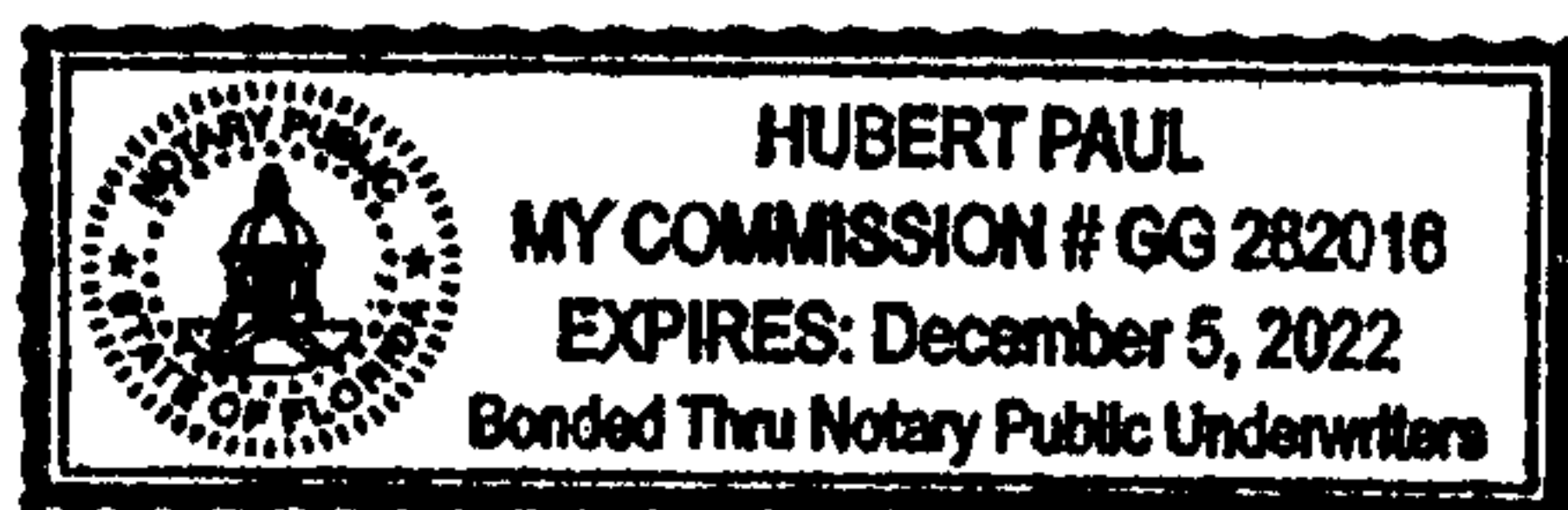
Felicia Perry
Felicia Perry

Elsie Ramirez
Elsie Ramirez

STATE OF Florida }
COUNTY OF Palm Beach }

On 31-August-2021, before me, the undersigned Notary Public, personally appeared Jorge Marin, Authorized Signer, of PHH MORTGAGE CORPORATION, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, that by his signature on the instrument, the individual(s) or person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the county of Palm Beach, State of Florida.

Witness my hand and official seal.

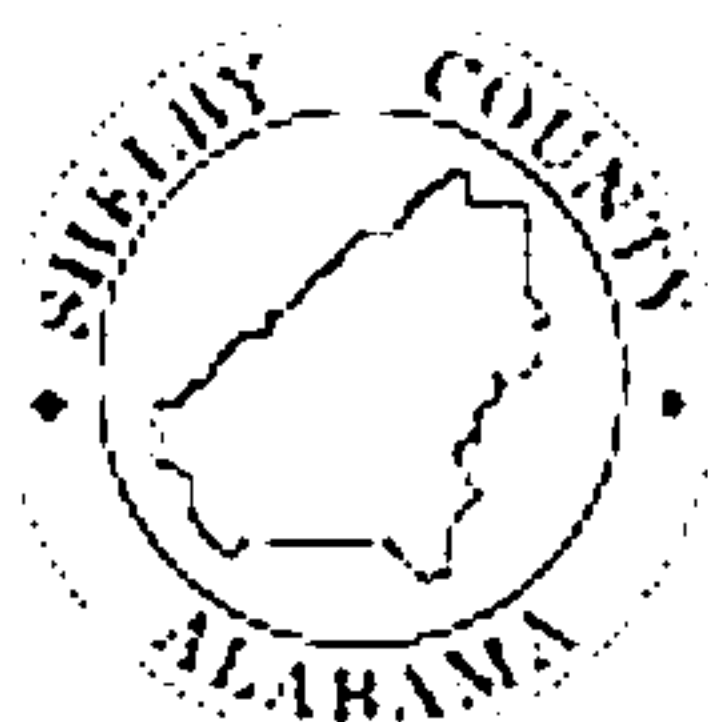


Hubert Paul

Notary -

State of Florida
County of Palm Beach
HUBERT PAUL

Prepared by: Jorge Marin



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
09/08/2021 09:39:43 AM
\$278.95 JOANN
20210908000436710

Allie S. Bayl