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05/17/2022 04:06:01 PM
MORT 1/9

Investor Loan # 217580191

Recording Requested By:

Freedom Mortgage Corporation
907 Pleasant Valley Avenue
Mount Laurel, NJ 08054

After Recording Return To:

Freedom Mortgage Corporation C/O:
Mortgage Connect Document Solutions
6860 North Argonne Street, Unit A
Denver, CO 80249
APN/Tax ID: 13 1 11 1 001 006.000
Recording Number: 1985545

This document was prepared by Freedom Mortgage Corporation, Michele Rice, 10500 Kincaid Drive, Suite 111, Fishers IN 46037-9764, (855) 690-5900

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Original Principal Amount: \$181,000.00

Loan Number: 0114242092

Unpaid Principal Amount: \$169,642.65

VA Case No.: 22-22-6-0688901

New Principal Amount: \$161,252.25

Consideration Amount: \$0.00

LOAN MODIFICATION AGREEMENT

(VA-Guaranteed) (COVID-19 Refund Loan Modification)

This Loan Modification Agreement ("Agreement") between **TIMOTHY MCPHAIL AND VICTORIA MCPHAIL, HUSBAND AND WIFE** whose address is 725 WILDERNESS RD, PELHAM, AL 35124 ("Borrower" or "I") and **FREEDOM MORTGAGE CORPORATION** whose address is 907 Pleasant Valley Avenue, Mount Laurel, NJ 08054 ("Lender"), is effective 01/01/2022, and amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), made by **TIMOTHY MCPHAIL AND VICTORIA MCPHAIL, HUSBAND AND WIFE** to **MERS AS NOMINEE FOR MORTGAGE RESEARCH CENTER, LLC DBA VETERNS UNITED HOME LOANS** for \$181,000.00 and interest, dated 07/01/2016 and recorded on Date 07/05/2016 in Book or Liber _____, at page(s) _____, or as Document/Instrument Number **20160705000231350**, in the Records of **Shelby, ALABAMA**, and (2) the Note bearing the same date as and secured by the Security Instrument, which was entered into as security for the performance of the Note and encumbers the real and personal property described and defined in the Security Instrument as the "Property," located at **725 WILDERNESS RD PELHAM, AL 35124**. *See Exhibit A for Legal Description*

Important Disclosures: The Department of Veterans Affairs (VA) requires that Lender provide you with information designed to help you understand the modified mortgage terms that are being offered to you. Lender is required to provide you with clear and understandable written information about the terms, costs, and risks of the modified mortgage in a timely manner to

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



enable Borrower to make informed decisions. This information is included below. Please read it carefully.

If my representations in Section 1 below continue to be true in all material respects, then this Loan Modification Agreement ("Agreement") will, as set forth in Section 3 below, 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 referred to as the "Loan Documents". Capitalized terms used in this Agreement and not defined here have the meaning given to them in the Loan Documents. If there is more than one borrower or mortgagor executing this document, each is referred to as "I". Words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

This Agreement will not take effect unless the preconditions set forth in Section 2 below have been satisfied.

1. My Representations. I certify, represent to Lender, and agree as follows:

- A. I am experiencing an adverse impact on my ability to make on-time mortgage payments under the Loan Documents due to the COVID-19 pandemic. As a result, (1) I am in default or imminent default under the Loan Documents and (2) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments due under the Loan Documents.
- B. I live in, and plan to continue to live in, the Property as my principal residence. The Property has not been condemned and has no material adverse physical condition(s). The Property has no more than four units.
- C. I am not the borrower on any other VA-guaranteed mortgage.
- D. Except as approved in writing by the VA or Lender, there has been no change in the ownership of the Property after I signed the Loan Documents.
- E. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement are true and correct.
- F. I currently have sufficient income to support the financial obligations under the Loan Documents, as modified by this Agreement.
- G. If I received a discharge in a Chapter 7 Bankruptcy proceeding subsequent to the execution of the Loan Documents, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement.

2. Acknowledgements and Preconditions to Modification. I understand and acknowledge that:

- A. As a precondition to receiving this proposed modification of the Loan Documents, I must accept and fully execute the required subordinate mortgage loan (also called a Partial



Claim Program Note and Security Instrument). I have reviewed and approved the terms of such subordinate loan.

- B. Lender has no obligation to make any modification of the Loan Documents if any of the requirements under this Agreement have not been met.
 - C. Prior to the Modification Effective Date as set forth in Section 3 below, if Lender determines that any of my representations in Section 1 above are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In that event, Lender will have all of the rights and remedies provided by the Loan Documents.
 - D. The Loan Documents will not be modified unless and until (1) Lender approves this Agreement and (2) the Modification Effective Date (as defined in Section 3 below) has occurred. In addition, Lender will not be obligated to modify the Loan Documents if I fail to meet any of the requirements under this Agreement.
3. **The Modification.** If all of my representations in Section 1 above continue to be true in all material respects and all preconditions to the modification set forth in Section 2 above have been met, the Loan Documents will automatically become modified on 01/01/2022 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. If I have failed to make any payments that are a precondition to this modification, this modification will not take effect.
- A. The new Maturity Date will be: 01/01/2052
 - B. As of the Modification Effective Date, the new principal balance of my Note will be \$161,252.25 (the "New Principal Balance"). In servicing your loan, the Lender may have incurred third-party fees or charges that were not included in the terms of this Agreement. If so, these fees and charges will appear on your monthly statement under "Fees and Charges." These fees and charges will not accrue interest or late fees. You may pay these fees and charges at any time. If not previously paid, you must pay these fees and charges at the earliest of (1) the date you sell or transfer an interest in the Property, (2) the date you pay the entire New Principal Balance, or (3) the Maturity Date.
 - C. I promise to pay the New Principal Balance, plus interest, to the order of Lender.
 - D. Interest at the fixed rate of 3.250% will begin to accrue on the New Principal Balance as of 01/01/2022 and my first new monthly payment on the New Principal Balance will be due on 02/01/2022. My fully amortizing payment schedule for the modified Loan is as follows:



Years	Interest Rate	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
30	3.250%	\$701.78	\$330.94, may adjust periodically	\$1,032.72, may adjust periodically	02/01/2022	360

* The escrow payments may be adjusted periodically in accordance with applicable law. Therefore, my total monthly payment may change accordingly.

The total monthly payment amount shown does not include the cost for any optional products that may be on the mortgage loan.

The terms in this Section 3.D. supersede any provisions to the contrary in the Loan Documents, including (but not limited to) provisions for an adjustable- or step-interest rate.

- E. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- F. The interest rate set forth in Section 3.D. above shall apply even in the event of default and if the Loan Documents permitted a default rate of interest.

4. Additional Agreements. Lender and I agree to the following:

- A. I accept the risks of entering into this Agreement. These risks include (but are not limited to):
 - (1) The subordinate lien will require a balloon payment when I pay off, sell, or refinance the Property, which may make these things more difficult to do. The subordinate lien may also make it more difficult to get additional subordinate lien financing.
 - (2) My modified loan will have a fixed interest rate that will not change. As a result, if the interest rate in my Loan Documents could go up and down based on changes in an index, my new fixed interest rate might sometimes be higher than I would have paid before this modification.
- B. I authorize Lender to attach an Exhibit A to this loan modification, which will include a Legal Description, recording information of the original security instrument, and any other relevant information required by a County Clerk (or other recordation office) to allow for recording if and when recording becomes necessary for Lender.
- C. All persons, or their authorized representative(s), who signed the Loan Documents have signed this Agreement, unless (1) a borrower or co-borrower is deceased; (2) the borrower and co-borrower are divorced and the Property has been transferred to one



spouse in the divorce decree, in which event the spouse who no longer has an interest in the Property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (3) Lender has waived this requirement in writing. This Agreement may be executed in separate counterparts, each of which shall be deemed an original.

- D. This Agreement supersedes the terms of any modification, forbearance, trial period plan, or workout plan that I entered into with Lender.
- E. All terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect and I will comply with all covenants, agreements, and requirements of the Loan Documents, including (but not limited to) my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other similar obligations, the amounts of which may change in accordance with the terms of my Loan Documents. Except as otherwise specifically provided in, and as expressly modified by, this Agreement, Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- F. The Loan Documents are duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- G. On and after the Modification Effective Date, Lender will allow the transfer and assumption of the Loan, including this Agreement, only as permitted under VA guidelines. Except as noted herein, this Agreement may not be assigned to, or assumed by, a buyer or transferee of the Property.
- H. On and after the Modification Effective Date, and notwithstanding any other provision of the Loan Documents, if all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. However, Lender shall not exercise this option if state or federal law, rules, or regulations prohibit the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me 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 I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice to, or demand on, me.
- I. On and after the Modification Effective Date, any provision in the Note (or in any addendum or amendment to the Note) that allowed for the assessment of a penalty for full or partial prepayment of the Note, is null and void.
- J. I will fully cooperate with Lender in obtaining any title endorsement(s), or similar title insurance product(s), and/or any subordination agreement(s) that are necessary or required by Lender's procedures and/or the Modification to ensure that the Mortgage, as modified by this Agreement, is in first-priority lien position and is fully enforceable. The terms of this Agreement will not become effective, and this Agreement will be null and



void, if Lender does not receive such title endorsement(s), title insurance product(s), and/or subordination agreement(s), on or before the Modification Effective Date.

- K. I know that I am only entitled to loss mitigation terms that comply with the Modification. Therefore, if Lender discovers any error in the terms of this Agreement or in the required subordinate mortgage loan, I authorize the Lender to advise me of the error. If I do not accept the corrected terms, at Lender's option, this Agreement becomes void and of no legal effect. If I accept the corrected terms, I will execute and promptly return to Lender the revised and additional documents that will (1) consummate the intended terms and conditions of this Agreement and/or (2) correct the terms and conditions of this Agreement (a "Corrected Agreement"). If I do not sign and deliver a Corrected Agreement or any additional document required by Lender to comply with the Modification, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I may not be eligible for the Modification.
- L. Lender may collect and record, as applicable, personal information about me, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity ("Personal Information"). In addition, I consent to the disclosure of my Personal Information and the terms of this Agreement by Lender to (1) any government entity that regulates Lender; (2) any investor, insurer, guarantor, or servicer that owns, insures, guarantees, or services my first-lien or subordinate-lien (if applicable) mortgage loan(s); (3) companies that perform support services for the Modification and (4) any VA-certified housing counseling agency.
- M. 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 Lender's request to execute, acknowledge, initial, and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced, Lender hereby indemnifies me against any loss associated with a demand on the original note. All documents that Lender requests of me under this section shall be referred to as the "Replacement Documents". I will deliver the Replacement Documents within ten days after I receive Lender's written request for such replacement.



By SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Sign here to execute
Modification Agreement

Timothy Mcphail
Timothy Mcphail
(Must be signed exactly as printed)

3 / 11 / 2022
Signature Date (MM/DD/YYYY)

Sign here to execute
Modification Agreement

Victoria Mcphail
Victoria Mcphail
(Must be signed exactly as printed)
3 / 11 / 2022
Signature Date (MM/DD/YYYY)

[Space below this line for Acknowledgement]

STATE OF Alabama

COUNTY OF Jefferson

On the 11 day of March in the year 2022 before me, the undersigned, a Notary Public in and for said State, personally appeared Timothy Mcphail and Victoria Mcphail, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person or entity upon behalf of which the person or entity acted, executed the instrument.

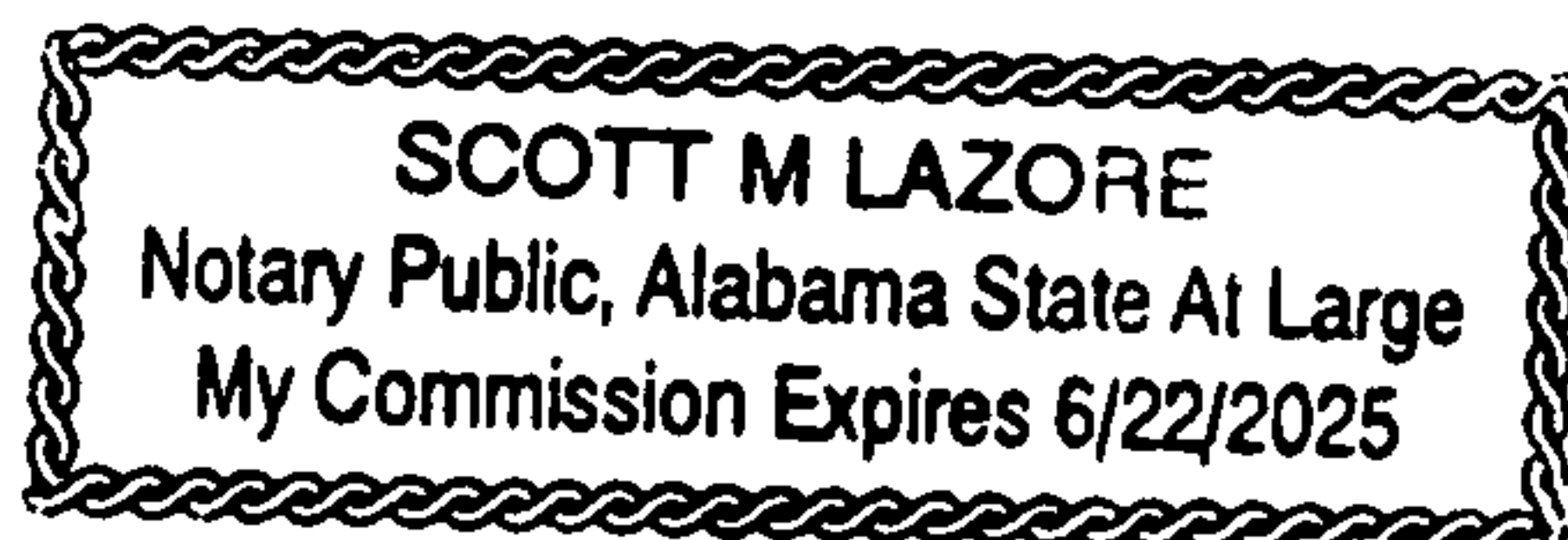
WITNESS my hand and official seal.

Scott Lazore
(Signature)

Notary Public: Scott Lazore
(Printed Name)

My commission expires: 6/22/2025
(Please ensure seal does not overlap any language or print)

(Notary Public Seal)



DO NOT WRITE BELOW THIS LINE.

THIS SECTION IS FOR INTERNAL USE ONLY

Freedom Mortgage Corporation

By: Mortgage Connect Document Solutions, LLC, its attorney in fact

By:

Name: Stephanie Casillas
Title: Attorney in Fact

March 23rd, 2022

Date

[Space below this line for Acknowledgement]

STATE OF Colorado

COUNTY OF Denver

On 23rd day of March in the year 2022 before me, Victoria L Maes
Notary Public, personally appeared Stephanie Casillas, Attorney in Fact
of Mortgage Connect Document Solutions, LLC, Attorney in Fact for Freedom Mortgage
Corporation, personally known to me (or proved to me on the basis of satisfactory
evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Victoria L Maes

Notary Signature

Victoria L Maes

Notary Public Printed Name
(exactly as printed on seal)

January 5, 2025

Notary Public Commission
Expiration Date

(Please ensure seal does not overlap any language or print)

VICTORIA L MAES
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20214000278
MY COMMISSION EXPIRES JANUARY 5, 2025

EXHIBIT A

Property is located in Pelham, Shelby County, Alabama.

Lot 4, Block 2, according to the Survey of Cahaba Valley Estates, Sixth Sector, as recorded in Map Book 6, page 25, in the Office of the Judge of Probate of Shelby County, Alabama.

Being the same property as conveyed from Danny O. Prichard and wife, Kathy L. Prichard to Timothy Mcphail and Victoria Mcphail, joint tenants with Right of Survivorship as set forth in Instrument No.20160705000231340 dated 07/01/2016, recorded 07/05/2016, Shelby COUNTY, STATE of Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/17/2022 04:06:01 PM
\$287.95 CHARITY
20220517000201810

Allie S. Bayl

