

20220729000296510
07/29/2022 08:24:04 AM
MORTAMEN 1/7

This Document Prepared By:
STEPHEN SALKAY
FLAGSTAR BANK, FSB
532 RIVERSIDE AVE.
JACKSONVILLE, FL 32202
800-393-4887

When Recorded Mail To:
FIRST AMERICAN TITLE CO.
FAMS – DTO RECORDING
3 FIRST AMERICAN WAY
SANTA ANA, CA 92707-9991

Source of Title: INSTRUMENT NO. 20210105000007920
Tax/Parcel #: 14 1 12 1 003 013.00

_____ [Space Above This Line for Recording Data] _____
Original Principal Amount: \$356,250.00 **Fannie Mae Loan No.: 4023533452**
Unpaid Principal Amount: \$348,917.00 **Loan No: 0505462479**
New Principal Amount: \$353,975.86
New Money (Cap): \$0.00

LOAN MODIFICATION AGREEMENT (MORTGAGE)

(Providing for Fixed Interest Rate)

This Loan Modification Agreement (“Agreement”), made this **15TH** day of **JULY, 2022**, between **GUYON SHIPMAN A SINGLE INDIVIDUAL** (“Borrower”), whose address is **196 BENT CREEK DR, CHELSEA, ALABAMA 35043** and **MATRIX FINANCIAL SERVICES CORPORATION, BY FLAGSTAR BANK FSB, ATTORNEY IN FACT UNDER LIMITED POA**

(“Lender”), whose address is **532 RIVERSIDE AVE., JACKSONVILLE, FL 32202**, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the “Security Instrument”), dated **DECEMBER 10, 2020** and recorded on **JANUARY 5, 2021** in **INSTRUMENT NO. 20210105000007930**, of the **OFFICIAL** Records of **SHELBY COUNTY, ALABAMA**, and (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,

196 BENT CREEK DR, CHELSEA, ALABAMA 35043
(Property Address)

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 **JULY 1, 2022**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$353,975.86**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
- 2) **\$4,295.86** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The new Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$349,680.00**. Interest will be charged on the Interest Bearing Principal Balance at a yearly rate of **3.0850%** from **JULY 1, 2022**. Borrower promises to make monthly payments of principal and interest of U.S. **\$1,268.99** beginning on the **1ST** day of **AUGUST, 2022**. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full. If 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. The new Maturity Date will be **JULY 1, 2062**.
- 3) I agree to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
- 4) If I make a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.
- 5) 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.

- 6) 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:
 - (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
 - (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.

- 7) 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.
- (f) 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.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging .

In Witness Whereof, I have executed this Agreement.

Guyon Shipman
Borrower: **GUYON SHIPMAN** 7/22/2022
Date

_____[Space Below This Line for Acknowledgments]_____

BORROWER ACKNOWLEDGMENT

The State of **ALABAMA**)
Shelby County)

I, a Notary Public, hereby certify that **GUYON SHIPMAN, SINGLE** whose name is signed to the foregoing instrument or conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand this 22 day of July, 2022.

Grace Gathings
Notary Public

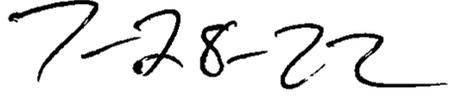
Print Name Grace Gathings

My commission expires: 05/25/2025



In Witness Whereof, the Lender has executed this Agreement.

**MATRIX FINANCIAL SERVICES CORPORATION, BY FLAGSTAR BANK FSB,
ATTORNEY IN FACT UNDER LIMITED POA**

By 	Zachariah Scales Vice President	
(print name) (title)		Date

_____ [Space Below This Line for Acknowledgments] _____

LENDER ACKNOWLEDGMENT

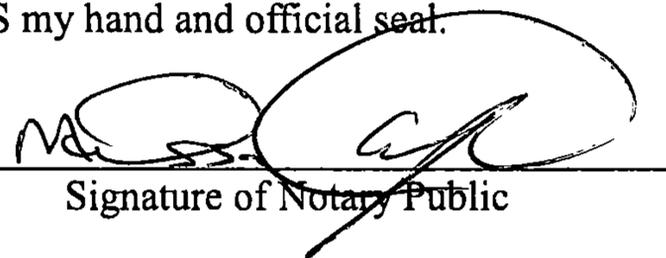
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

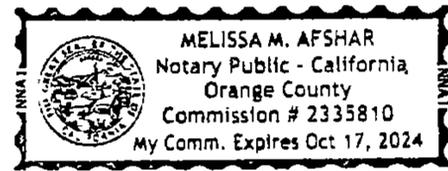
State of CA)
County of Orange)

On JUL 28 2022 before me Melissa M. Afshar Notary Public, personally appeared Zachariah Scales, who 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 the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 
Signature of Notary Public



(Seal)

EXHIBIT A

BORROWER(S): GUYON SHIPMAN A SINGLE INDIVIDUAL

LOAN NUMBER: 0505462479

LEGAL DESCRIPTION:

The land referred to in this document is situated in the CITY OF CHELSEA, COUNTY OF SHELBY, STATE OF ALABAMA, and described as follows:

LOT 63, ACCORDING TO THE MAP AND SURVEY OF BENT CREEK SUBDIVISION, SECTOR 2, PHASE 2, AS RECORDED IN MAP BOOK 47, PAGE 25, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

ALSO KNOWN AS: 196 BENT CREEK DR, CHELSEA, ALABAMA 35043

LOAN MODIFICATION AGREEMENT - Flex Mod (3179)

04112022_87

Filed and Recorded

Official Public Records Page 7

Judge of Probate, Shelby County Alabama, County Clerk

Shelby County, AL

07/29/2022 08:24:04 AM

\$571.00 BRITTANI

20220729000296510

 0505462479



Alli S. Bezel