

20220817000322180
08/17/2022 08:29:14 AM
MORTAMEN 1/7

After Recording Return To:
Rushmore Loan Management Services LLC
ATTN: Collateral Dept.
8616 Freeport Parkway, Suite 100
Irving, TX 75063

This Document Prepared By:
TIM LIGHTFOOT
Rushmore Loan Management Services LLC
8616 Freeport Parkway, Suite 100
Irving, TX 75063

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Original Recording Date: **February 12, 2018**
Original Loan Amount: **\$224,655.00**
New Money: **\$5,735.15**

Loan No: **4401389299**
Investor Loan No: **0221291215**
MIN Number: **100955310001288410**
FHA Case No.: **011-8832566-703**

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 18th day of July, 2022, between **KENNY WAYNE LOWERY, HUSBAND and KRISTY LOWERY, WIFE** whose address is **308 CROMWELL, MAYLENE, AL 35114** ("Borrower") and **Rushmore Loan Management Services LLC** which is organized and existing under the laws of **Delaware**, and whose address is **8616 Freeport Parkway, Suite 100, Irving, TX 75063** ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS"), and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS, ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **February 09, 2018** and recorded in **Instrument No: 20180212000044980** and recorded on **February 12, 2018**, of the Official Records of **SHELBY County, AL** 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

308 CROMWELL, MAYLENE, AL 35114,
(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):



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HUD MODIFICATION AGREEMENT
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1. As of **August 1, 2022**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$161,289.45**, consisting of the amount(s) loaned to Borrower by Lender plus capitalized interest in the amount of **\$3,348.75** and other amounts capitalized, which is limited to escrows and any legal fees and related foreclosure costs that may have been accrued for work completed.
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 **5.250%**, from **August 1, 2022**. Borrower promises to make monthly payments of principal and interest of U.S. **\$890.65**, beginning on the **1st** day of **September, 2022**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **August 1, 2052** (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.
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, 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; 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.
5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.



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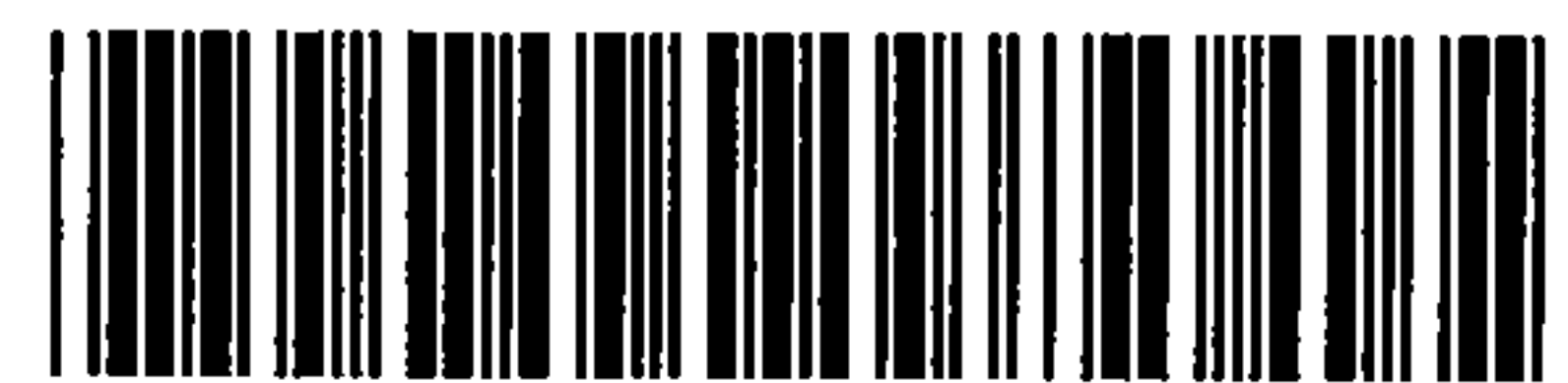


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6. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
7. Borrower agrees to make and execute other documents or papers as may be necessary 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.
8. "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as nominee for Lender and Lender's successors and assigns. **MERS is the Mortgagee of record under the Security Instrument and this Agreement.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.
9. This Agreement modifies an obligation secured by an existing security instrument recorded in SHELBY County, AL, upon which all recordation taxes have been paid. As of the date of this agreement, the unpaid principal balance of the original obligation secured by the existing security instrument is \$207,405.73. The principal balance secured by the existing security instrument as a result of this Agreement is \$161,289.45, which amount represents the excess of the unpaid principal balance of this original obligation.



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Kenny Wayne Lowery
KENNY WAYNE LOWERY -Borrower

Date: 7-25-2022

Kristy Lowery

Date: 7-25-22

KRISTY LOWERY is signing solely to acknowledge this document, but not to incur any personal liability for the debt.

_____[Space Below This Line For Acknowledgments]_____

State of Alabama

County of Chilton

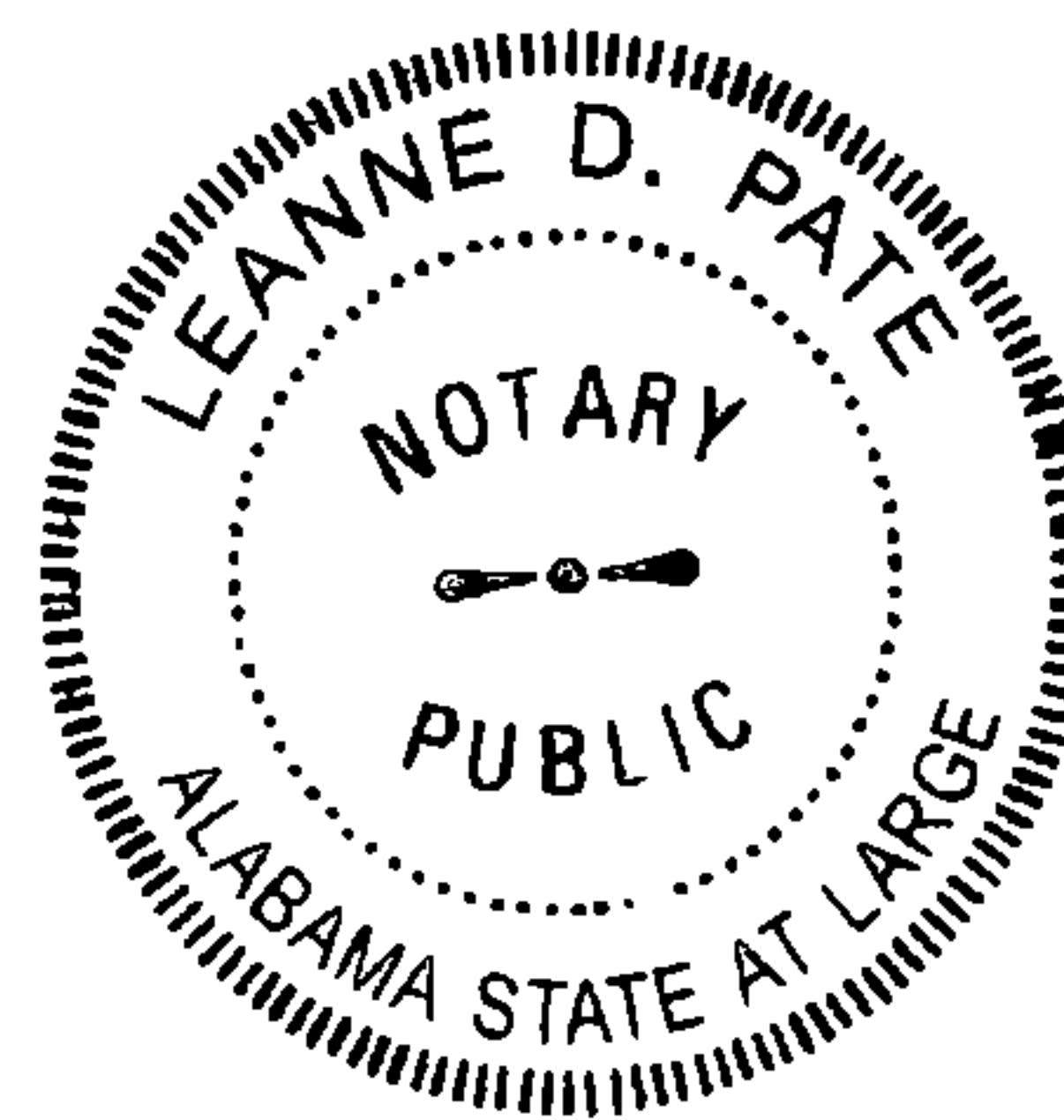
I, Leanne D. Pate Notary Public, hereby certify that
(please print name)

KENNY WAYNE LOWERY and KRISTY LOWERY, 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 25 day of July, A. D. 2022.

Leanne D. Pate
(signature of officer)

My commission expires: 10/26/25



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Rushmore Loan Management Services LLC

By:  (Seal) - Lender

Name: Tim Lightfoot

Title: Sr. Vice President

AUG 02 2022

Date of Lender's Signature

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The State of TEXAS

County of DALLAS


Before me KIRK P DUNAR (name/title of officer) on this day personally appeared

Tim Lightfoot, the SR. VICE PRESIDENT of

Rushmore Loan Management Services, LLC

known to me (or proved to me on the oath of _____ or through PERSONALLY KNOWN
(description of identity card or other document)) to be the person whose name is subscribed to the
foregoing instrument and acknowledged to me that he executed the same for the purposes and
consideration therein expressed.

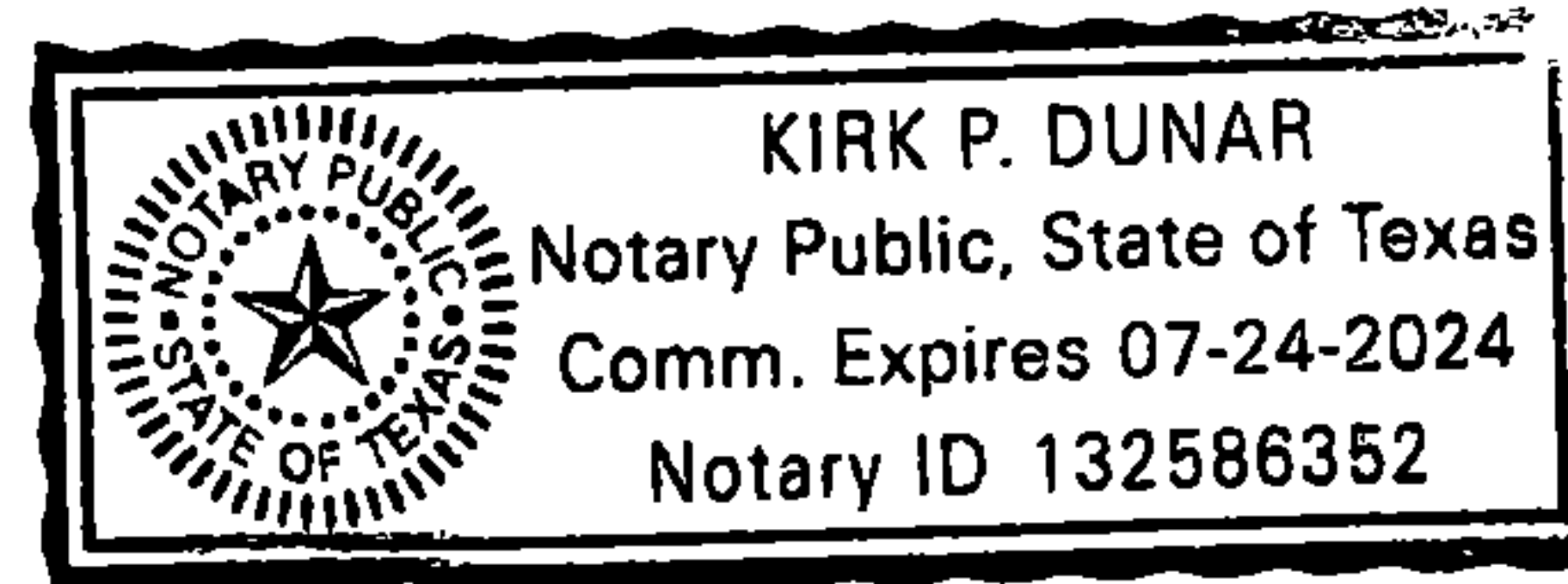
Given under my hand and seal of office this _____ day of AUG 02 2022, A.D., _____.


Signature of Officer

NOTARY PUBLIC

Title of Officer

My Commission expires : 24 JUL 2024



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Exhibit "A"

Loan Number: **4401389299**

Property Address: **308 CROMWELL, MAYLENE, AL 35114**

Legal Description:

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF SHELBY, STATE OF ALABAMA: LOT 357, ACCORDING TO THE SURVEY OF CEDAR GROVE AT STERLING GATE, SECTOR 2, PHASE 12A, AS RECORDED IN MAP BOOK 38, PAGE 45, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. SUBJECT TO: ALL EASEMENTS, RESTRICTIONS AND RIGHTS OF WAY OF RECORD.

Deed recorded on 2/12/2018 in Instrument #: 20180212000044970.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
08/17/2022 08:29:14 AM
\$281.95 JOANN
20220817000322180

Allie S. Bayl

