Book 2008 Page 1457

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Mortgage Services Loan Number 0035089325
MERS Min No. 100020000350893255

Prepared by: Mary Harris
Prepared at:
Mortgage Services
4001 Leadenhall Road
Mt. Laurel, NJ 08054
800-446-0963
This document is dated: 2/23/08

ORIGINAL

County Recorder,
Record and return to:
Mortgage Services
4001 Leadenhall Rd
Mt. Laurel, NJ 08054
Attn: Document Control

LOAN MODIFICATION AGREEMENT

Three Original Loan Modification Agreements must be executed by the Borrower One Original is to be filed with the note and one Original is to be recorded in the Land Records where the Security Instrument is recorded

This Loan Modification Agreement ("Agreement"), between **AMY J. COONROD and MARK A. COONROD** ("Borrower(s)") and **PHH Mortgage Corporation** (Lender), "MERS" is a Mortgage Electronic Registration System, Inc. MERS is a separate corporation that is acting solely as a nominee for the Lender and Lender's successors and assigns. MERS is mortgagee under this Security Instrument. 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, amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated **07/28/2006** securing the original principal sum of **$56,000.00 and recorded on 08/02/2006, with the File/Instrument No.2006 2806 Book 2006 Page 2806** of the **County** of **DELAWARE** 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 as the "Property", located at **208 3RD ST SW, HOPKINTON, IA 52237** the real property described being set forth as follows: Assignment recorded 8/2/06 Inst#2006-2807 Book 2006 Page 2807; Assignment recorded 11/6/06 Inst. #2006-3945 Book 2006 Page 3945.

LEGAL DESCRIPTION: See Attached

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 the **First** day of **February 2008**, the amount payable under the Note and the Security Instrument (the "Unpaid "Principal Balance") is U.S. **$61,168.01** consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **7.375%**, beginning on the **First** day of **February 2008.** The Borrower promises to make monthly payments of principal and interest of U.S. **$428.66** beginning on the **First** day of **March 2008** and continuing thereafter on same day of each succeeding month until principal and interest are paid in full. If on **08/01/2036** (the " Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

   The Borrower will make such payments at 4001 Leadenhall Road Mt. Laurel, NJ 08054 or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

   If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the 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. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Mary Kay Miles (Seal)
Mary Kay Miles -Witness

(Seal)
AMY J. COONROD -Borrower
(Must Sign In Black Ink Only)

Deborah A. Coyle (Seal)
Deborah A. Coyle -Witness

(Seal)
MARK A. COONROD -Borrower
(Must Sign In Black Ink Only)

STATE OF: IA
COUNTY OF: DELAWARE

Be it remembered, that on this 23rd day of FEBRUARY in the year of Our Lord two thousand and eight (2008) before me, the subscriber a NOTARY PUBLIC, personally appeared **AMY J. COONROD and MARK A. COONROD** who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworn and Subscribed before me on this 23rd day of February 2008.

(Seal)
(Must Sign In Black Ink Only)
Kevin R. Funke
Notary Public

KEVIN R. FUNKE
Commission Number 131157
My Commission Expires
2-15-11

DO NOT PLACE NOTARIAL STAMP OR SEAL BELOW THIS LINE

Loan Modification Agreement-Single Family--Fannie Mae/Freddie Mac Uniform Instrument
[Space Below This Line For Acknowledgments]

Mers acting solely as nominee for:
PHH Mortgage Corporation

By: _____
Marc J. Hinkle, Vice President

STATE OF: NJ
COUNTY OF: Burlington

On this 20th day of March 2008 before me, Diana L. Erlston Notary Public, Marc J. Hinkle Vice President of 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 be 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.

WITNESS my hand and official seal.

Signature _____
(Must Sign In Black Ink Only)
DIANA L. ERLSTON
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES: 07/31/2011

LEGAL DESCRIPTION
ACCOUNT #0035089325

THE WEST 16 1/2 FEET OF LOT 3, AND ALL OF LOT 4, BLOCK 1, HOPKINTON, IOWA, ACCORDING TO PLAT RECORDED IN BOOK B L. D., PAGES 583 - 584