Book 2009 Page 2743
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

After Recording Return To:
RUTH RUHL, P.C.
[Company Name]
Attn: Recording Department
[Name of Natural Person]
2305 Ridge Road, Suite 106
[Street Address]
Rockwall, Texas 75087
[City, State, Zip]

Prepared By:
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RUTH RUHL, P.C.
2305 Ridge Road, Suite 106
Rockwall, TX 75087
(877) 766-6677

[Space Above This Line For Recording Data]

Loan No.: 4491194

FHA Case No.: 161-2284145-703

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of June, 2009, between David J. Steger and Tracey L. Steger, husband and wife

("Borrower")

and HSBC Bank, USA, N.A.

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated October 10th, 2007 and recorded in Book/Liber 2007, Page 3418, Instrument No. N/A, of the Official Records of Delaware County, Iowa, 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 606 E. Morrison Street, Edgewood, Iowa 52042

(Legal Description on Page 2 of 5)

Loan No : 4491194

the real property described being set forth as follows:

LOT SEVENTEEN (17) OF SOUTH TOWN MANOR, THIRD ADDITION, CITY OF EDGEWOOD, DELAWARE COUNTY, IOWA, ACCORDING TO THE PLAT RECORDED IN BOOK 2001, PAGE 3330. SITUATED IN DELAWARE COUNTY, IOWA.

PARCEL ID NUMBER: 570-00-03-09020

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 June 1st, 2009 , the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. $ 132,345.43 , consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

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 6.500 %, from June 1st, 2009 . Borrower promises to make monthly payments of principal and interest of U.S. $ 836.51 , beginning on the 1st day of July , 2009 , and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 6.500 % will remain in effect until principal and interest are paid in full. If on June 1st, 2039 , (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, the 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 specified date 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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and

(b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, 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. 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.

6. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

5/20/09
Date

David J. Steger (Seal)
David J. Steger –Borrower

5/20/09
Date

Tracey L. Steger (Seal)
Tracey L. Steger –Borrower

Date

(Seal)
–Borrower

Date

(Seal)
–Borrower

Loan No.: 4491194

BORROWER ACKNOWLEDGMENT

State of Iowa §
§
County of Delaware §

The foregoing instrument was acknowledged before me May 20, 2009 [date], by David J. Steger and Tracey L. Steger

[name of person acknowledged].

(Seal)



Kimberly S. Lange
Kimberly S. Lange
Notary Public, State of Iowa

My Commission Expires: 6-2-10

Loan No.: 4491194

HSBC Bank, USA, N.A. –Lender

6/23/09 -Date

By: Lynne Ruberto #53 56

Its: LYNNE RUBERTO ASSISTANT VICE PRESIDENT

LENDER ACKNOWLEDGMENT

State of New York §
§ ss.:
County of Erie §

On this 23 day of June, A.D. 2009, before me, a Notary Public - Lisa Tomczyk *[title of acknowledging officer]*, in and for said county, personally appeared Lynne Ruberto to me personally known, who being by me duly (sworn or affirmed) did say that person is AVP Assistant Vice Pres *[title of executing officer]* of said entity and that said instrument was signed on behalf of said entity by authority of its board of (directors or trustees) and the said Assistant Vice President acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

(Seal)

LISA TOMCZYK
QUALIFIED IN ERIE COUNTY
COMMISSION EXPIRES 9/29/07
LICENSE #01TO6099326

Lisa Tomczyk
Notary Public, State of New York

My Commission Expires: September 29, 2011