Recorded: 10/8/2019 at 8:59:08.0 AM
County Recording Fee: $62.00
Iowa E-Filing Fee: $3.00
Combined Fee: $65.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2019 PG: 2786

PREPARED BY: WANDY POWERS
ADDRESS: PENNYMAC LOAN SERVICES LLC
6101 CONDOR DRIVE
MOORPARK, CA, 93021
PHONE NO.: 866-695-4122

LOAN MODIFICATION AGREEMENT

GRANTOR: AARON A KENNY & TARA A KENNY
GRANTEE: U.S. BANK, NA

Legal description on page: 12
Tax ID.: 630294005000
Rec. date: 12/15/2017 ***BK:*** 2017 ***PG:*** 3433 ***INST.:***

When recorded return to:
First American Title
Loss Mitigation Title Services-LMTS
P.O. Box 27670
Santa Ana, CA 92799
Attn: LMTS

State: IOWA
County: DELAWARE
Order No.: 12333568

(Space above reserved for Recorder of Security Instruments certification)

Loan Number: 8-16808215

Title of Document: LOAN MODIFICATION AGREEMENT

Date of Document: AUGUST 30, 2019

Grantor(s): AARON A KENNY AND TARA A KENNY

Grantor(s) Mailing Address: 104 OAK COURT, MANCHESTER, IOWA 52057

Grantee(s): PENNYMAC LOAN SERVICES LLC

Grantee(s) Mailing Address: 6101 CONDOR DRIVE, MOORPARK, CALIFORNIA 93021

Legal Description:
SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A".
A.P.N.: 630294005000

Prepared by: Wendy Powers (866)695-4122 Ext 2892.
PennyMac Loan Services LLC (866)545-9070
Address: 6101 Condor Drive
Moorpark, CA 93021

Reference Book and Page(s): Book: 2017, Page: 3433, Recording Date: 12/15/2017

(If there is not sufficient space on this page for the information required, state the page reference where it is contained within the document.)

This Instrument Prepared By:

After Recording Return To:
PENNYMAC LOAN SERVICES LLC
6101 CONDOR DRIVE
MOORPARK, CALIFORNIA 93021
Loan Number: 8-16808215
Address Tax Statement To:
PENNYMAC LOAN SERVICES LLC
6101 CONDOR DRIVE
MOORPARK, CALIFORNIA 93021

[Space Above This Line For Recording Data]

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 30th day of AUGUST, 2019, between AARON A KENNY AND TARA A KENNY

("Borrower")

and PENNYMAC LOAN SERVICES LLC

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated DECEMBER 15, 2017 and recorded in Book or Liber 2017, at page(s) 433, of the Records of OFFICIAL

[Name of Records]

DELAWARE/IOWA

[County and State, or other Jurisdiction]

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

104 OAK COURT, MANCHESTER, IOWA 52057 ,
[Property Address]

the real property described being set forth as follows:
SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A".
A.P.N.: 630294005000

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 AUGUST 30, 2019 , the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. $ 128,065.00 , 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 4.125 %, from SEPTEMBER 1, 2019 . Borrower promises to make monthly payments of principal and interest of U.S. $ 620.67 , beginning on the 1st day of OCTOBER , 2019 , and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 4.125 % will remain in effect until principal and interest are paid in full. If on SEPTEMBER 1, 2049 (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. 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 ☐.

(g) ☐ *[Check box if the security property is an investment property or a 2-4 unit principal residence:]*

Borrower hereby absolutely and unconditionally assigns and transfers to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon this assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold estate.

Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default under this Agreement, pursuant to Section 22 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums,

taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9 of the Security Instrument.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

☐ *[Check box if the borrower previously received a Chapter 7 bankruptcy discharge but did not reaffirm the mortgage debt under applicable law:]*

. Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the execution of this Agreement and that Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances. The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder. Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.

☐ *[Check box if the lender previously waived the borrower's obligation to maintain an escrow account for the payment of escrow items:]*

. By this paragraph, Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked, and Borrower has been advised of the amount needed to fully fund the Escrow Items.

PENNYMAC LOAN SERVICES, LLC

_____ (Seal)
-Lender

Michael Drawdy
Senior Vice President

By: _____

OCT 0 1 2019

Date of Lender's Signature

_____ (Seal)
AARON A KENNY -Borrower

_____ (Seal)
TARA A KENNY -Borrower

[Space Below This Line For Acknowledgments]

LENDER ACKNOWLEDGMENT

State of IOWA)
) ss.
County of DELAWARE)

This record was acknowledged before me on _____ by _____

as _____ of PENNYMAC LOAN SERVICES LLC _____.

SEE ATTACHED

_____
Signature of Notarial Officer

_____
Title of Office

(Stamp or Seal)

My commission expires: _____

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 California
County of Ventura)

On 10/01/2019 before me, Julie Mejia, Notary Public
(insert name and title of the officer)

personally appeared Michael Drawdy,
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 _____ **(Seal)**

JULIE MEJIA
Notary Public - California
Ventura County
Commission # 2172077
My Comm. Expires Nov 17, 2020

BORROWER ACKNOWLEDGMENT

State of IOWA)
) ss.
County of Delaware)

This record was acknowledged before me on 9/26/19 by

AARON A KENNY AND TARA A KENNY

Carrie Crane
Signature of Notarial Officer

MSR/Consumer Lender
Title of Office

My commission expires: 1/29/20

(Stamp or Seal)

CARRIE CRANE
COMMISSION NUMBER 732202
MY COMMISSION EXPIRES
1-29-20

Exhibit A

THAT PART OF LOT SEVENTEEN (17) OF THE SUBDIVISION OF PART OF THE NORTH ONE-HALF (N 1/2) OF THE SOUTHEAST QUARTER (SE 1/4) AND OF THE SOUTH ONE-HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION TWENTY NINE (29), TOWNSHIP EIGHTY NINE (89) NORTH, RANGE FIVE (5), WEST OF THE FIFTH P.M., ACCORDING TO PLAT RECORDED IN BOOK A PLATS, PAGE 6, DESCRIBED AS COMMENCING AT A POINT TWO HUNDRED FORTY THREE (243) FEET AND NINE (9) INCHES SOUTH OF A POINT ON THE SOUTH LINE OF CLARA AVENUE TWO HUNDRED FORTY NINE AND FIFTEEN ONE-HUNDREDTHS (249.15) FEET WEST OF THE WEST LINE OF NEW STREET, THENCE SOUTH ONE HUNDRED FORTY NINE AND FIFTY EIGHT ONE-HUNDREDTHS (149.58) FEET, THENCE WEST ONE HUNDRED SEVENTEEN AND FIFTEEN ONE-HUNDREDTHS (117.15) FEET, THENCE NORTH ONE HUNDRED TWENTY AND THIRTY THREE ONE-HUNDREDTHS (120.33) FEET, THENCE EAST SIXTY TWO (62.0) FEET, THENCE NORTHEASTERLY SIXTY FOUR (64.0) FEET TO THE POINT OF BEGINNING, EXCEPT THAT PART DEEDED TO THE CITY OF MANCHESTER, IOWA, FOR ROADWAY AS DESCRIBED IN DEED RECORDED IN BOOK 76, PAGES 257-258, IN THE OFFICE OF THE RECORDER OF DELAWARE COUNTY, IOWA, AND SUBJECT TO SEWER RIGHTS.