

BK: 2019 PG: 2889
Recorded: 9/13/2019 at 8:55:03.0 AM
Pages 8
County Recording Fee: \$42.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$45.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

PREPARED BY: JEREMY J STEWARD
ADDRESS: WELLS FARGO BANK, N.A.
1000 BLUE GENTIAN ROAD, SUITE 300,MAC X9999-01N
EAGAN, MN 55121

PHONE NO.: (866) 421-6043

MODIFICATION AGREEMENT (MORTGAGE)

GRANTOR: PATRICIA S. FARR

GRANTEE: WELLS FARGO BANK, N.A.

Legal Description: LOT THREE (3), BLOCK NINE (9), WEST ADDITION TO THE TOWN OF WINTERSET, MADISON COUNTY, IOWA.

TAX ID.: 820000309030000

Rec. Date: MARCH 23, 2006 BK: 2006 PG: 1128

INST: 2006 1128

When recorded return to:
WELLS FARGO BANK, N.A.
ATTN: LIEN PROCESSING
P.O. BOX 31557
BILLINGS, MT 59107-9900

State: IOWA

County: MADISON

Loan No.: (scan barcode)



This Document Prepared By:
JEREMY J STEWARD
WELLS FARGO BANK, N.A.
1000 BLUE GENTIAN ROAD, SUITE 300,MAC X9999-01N
EAGAN, MN 55121
(866) 421-6043

When Recorded Mail To:
WELLS FARGO BANK, N.A.
ATTN: LIEN PROCESSING
P.O. BOX 31557
BILLINGS, MT 59107-9900

Tax/Parcel #: 820000309030000

_____ [Space Above This Line for Recording Data] _____

Original Principal Amount: \$50,800.00

Loan No: (scan barcode)

Unpaid Principal Amount: \$48,902.89

New Principal Amount \$48,902.89

Total Cap Amount: \$0.00

MODIFICATION AGREEMENT (MORTGAGE)

Executed on this day: **AUGUST 23, 2019**

Borrower ("I"):¹ **PATRICIA S. FARR**

Borrower Mailing Address: **518 W JEFFERSON ST, WINTERSET, IOWA 50273**

Lender or Servicer ("Lender"): **WELLS FARGO BANK, N.A.**

Lender or Servicer Address: **1000 BLUE GENTIAN ROAD, SUITE 300,MAC X9999-01N, EAGAN, MN 55121**

Date of first lien mortgage, deed of trust, or security deed ("Mortgage") **FEBRUARY 28, 2006** and the Note

¹ If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I" or "my") shall include the plural (such as "we" or "our") and vice versa where appropriate.



("Note") date of **FEBRUARY 28, 2006** and Recorded on **MARCH 23, 2006** in **INSTRUMENT NO. 2006 1128 BOOK 2006 PAGE 1128**, of the **OFFICIAL Records of MADISON COUNTY, IOWA**

Property Address ("Property"): **518 W JEFFERSON ST, WINTERSET, IOWA 50273**

Legal Description:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

This Modification Agreement ("Agreement") is made on **AUGUST 23, 2019** by and between Borrower, as obligor(s), or as title holder(s) to the Property, as the context may require, and Lender. Borrower's obligations under the Note, a line of credit dated **FEBRUARY 28, 2006**, are secured by a properly recorded Mortgage or Deed of Trust, dated the same date as the Note encumbering the Property. Borrower agrees that, except as expressly modified in this Agreement, the Note and the Mortgage remain in full force and effect and are valid, binding obligations upon Borrower, and are properly secured by the Property.

This Agreement will amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are hereafter referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in the Loan Documents.

I understand that after I sign and return one copy of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement.

Nothing in this Agreement shall be understood or construed to be a satisfaction or release, in whole or in part of the Borrower's obligations under the Loan Documents. Further, except as otherwise specifically provided in this Agreement, the Loan Documents will remain unchanged, and Borrower and Lender will be bound by, and shall comply with, all of the terms and provisions thereof, as amended by this Agreement.

1. The Modification.

- A. The current contractual due date will change from **JANUARY 15, 2019** to **OCTOBER 15, 2019**. The first modified contractual due date is **OCTOBER 15, 2019**.
- B. The maturity date will now be **SEPTEMBER 15, 2059**.
- C. The new principal balance of my Note will be **\$48,902.89** (the "New Principal Balance").
- D. Interest at the rate of **1.0000%** will begin to accrue on the New Principal Balance as of **AUGUST 23, 2019** and the first new monthly payment on the New Principal Balance will be due on **OCTOBER 15, 2019**. The payment schedule for the modified Loan is as follows:



Months	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On
1-60	1.0000%	08/23/2019	\$123.65	10/15/2019
61-72	2.0000%	09/16/2024	\$145.24	10/15/2024
73-84	3.0000%	09/16/2025	\$168.12	10/15/2025
85-96	4.0000%	09/16/2026	\$192.22	10/15/2026
97-480	4.1250%	09/16/2027	\$195.26	10/15/2027

2. Additional Agreements.

- A. This Agreement shall supersede the terms of any modification, forbearance, trial period plan or other mortgage assistance that the Borrower previously entered into with Lender.
- B. Each of the balances of the original Note (if more than one balance exists) shall be consolidated into one modified account with a New Principal Balance.
- C. The terms in this Agreement apply to the entire New Principal Balance.
- D. If Borrower purchased optional credit insurance or an optional debt cancellation plan in connection with the credit agreement, and if such insurance or plan was not previously cancelled, Borrower has requested that such credit insurance or debt cancellation plan be cancelled. Credit insurance means credit life, disability, and/or involuntary unemployment insurance. Debt Cancellation means the Loan Assurance Plan.
- E. If the Borrower's homeowners insurance should lapse, Wells Fargo Bank, N.A. reserves the right to place Lender Placed Insurance (LPI) on the account. If LPI is placed on the account the monthly payment could increase. All other terms of the modification Agreement will not be affected by the LPI and will remain in effect with accordance to this Agreement.
- F. 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 Loan Documents. 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 Loan Documents. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Loan Documents without further notice or demand on Borrower.
- G. Upon modification, the minimum monthly payment option, interest-only, or any other payment options will no longer be offered and that the monthly payments described in the payment schedule for my modified loan will be the minimum payment that will be due each month for the remaining term of the loan.



- H. If included, the undersigned Borrower(s) acknowledge receipt and acceptance of the Notice of Special Flood Hazard disclosure.
- I. **CORRECTION AGREEMENT:** The undersigned Borrower(s), for and in consideration of the approval, closing and funding of this Modification, hereby grants Wells Fargo Bank, N.A., as lender, limited power of attorney to correct and/or initial all typographical or clerical errors discovered in the modification Agreement required to be signed. In the event this limited power of attorney is exercised, the undersigned will be notified and receive a copy of the document executed or initialed on their behalf. This provision may not be used to modify the interest rate, modify the term, modify the outstanding principal balance or modify the undersigned's monthly principal and interest payments as modified by this Agreement. Any of these specified changes must be executed directly by the undersigned. This limited power of attorney shall automatically terminate in 180 days from the closing date of the undersigned's Modification, or the date any and all documents that the lender requires to be recorded have been successfully recorded at the appropriate office, whichever is later. Borrower agrees to make and execute such other documents or papers as necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to their heirs, executors, administrators, and assigns of the Borrower.
- J. All the rights and remedies, stipulations, and conditions contained in the Loan Documents relating to default in the making of payments under the Loan Documents shall also apply to default in the making of the modified payments hereunder.
- K. Borrower agrees that they no longer have draw privileges.
- L. Borrower agrees that this Agreement will be null and void if the Lender is unable to receive all necessary title endorsement(s), title insurance product(s) and/ or subordination Agreement(s).
- M. Borrower must deliver to Wells Fargo Bank, N.A. a properly signed modification Agreement by **SEPTEMBER 7, 2019**. If Borrower does not return a properly signed modification Agreement by this date and make all payments pursuant to this Agreement or any other required pre-modification payments, Wells Fargo Bank, N.A. may deny or cancel the modification. If the Borrower returns properly signed modification Agreement by said date, payments pursuant to the modification Agreement are due as outlined in this modification Agreement. Wells Fargo Bank, N.A. may deny or cancel this modification Agreement if Borrower fails to make the first payment due pursuant to this modification Agreement.

All Borrowers are required to sign and date this Agreement in blue or black ink only as the borrowers' name appears below. If signed using any other color or method, the document will not be accepted and another copy of the Agreement will be sent to the Borrower to be signed.

By signing below, all Borrowers certify they have read this Agreement in its entirety, that all Borrowers know and understand the meaning and intent of this Agreement and that all Borrowers enter into this Agreement knowingly and voluntarily. By signing below, all Borrowers agree to all terms and conditions described on every page of this Agreement.



In Witness Whereof, I have executed this Agreement.

Patricia S. Farr
Borrower **PATRICIA S. FARR**

8-28-19
Date

[Space Below This Line for Acknowledgments]

BORROWER ACKNOWLEDGMENT

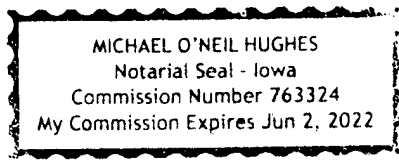
STATE OF IOWA
COUNTY OF MADISON

On this 28 August 2019 before me, a Notary Public, personally appeared PATRICIA S. FARR, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he/~~she~~ they executed the same as his/~~her~~ their voluntary act and deed.

Michael O'Neil Hughes
Notary Public

Print Name: Michael O'Neil Hughes
(Seal, if any)

My commission expires: 02 JUNE 2022



In Witness Whereof, the Lender have executed this Agreement.

WELLS FARGO BANK, N.A.

Jeffrey Rothbauer
Vice President Loan Documentation

By: (print name)
(title)

Jeffrey Rothbauer
(sign)

9/6/19
Date

_____ [Space Below This Line for Acknowledgments] _____

LENDER ACKNOWLEDGMENT

STATE OF MN

COUNTY OF Dakota

This instrument was acknowledged before me 09.06.2019 (date) by Jeffrey Rothbauer (name(s) of person(s)) as Vice President Loan Documentation (type of authority, e.g., officer, trustee, etc.) of **WELLS FARGO BANK, N.A.** (name of party on behalf of whom the instrument was executed).

Eyerusalem B Menna
Notary Public

Printed Name: Eyerusalem B Menna

My Commission Expires:
 01/31/2020

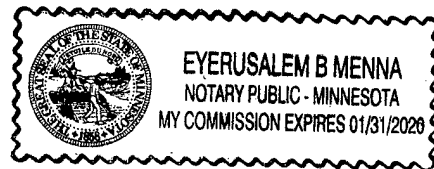


EXHIBIT A

BORROWER(S): PATRICIA S. FARR

LOAN NUMBER: (scan barcode)

LEGAL DESCRIPTION:

The land referred to in this document is situated in the STATE OF IOWA, COUNTY OF MADISON, CITY OF WINTERSET, and described as follows:

LOT THREE (3), BLOCK NINE (9), WEST ADDITION TO THE TOWN OF WINTERSET, MADISON COUNTY, IOWA.

ALSO KNOWN AS: 518 W JEFFERSON ST, WINTERSET, IOWA 50273

