

BK: 2019 PG: 3966
Recorded: 12/13/2019 at 1:15:39.0 PM
Pages 7
County Recording Fee: \$37.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$40.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

PREPARED BY:

ADDRESS: FLAGSTAR BANK, FSB
FAY 1601 FBJ FREEWAY
SUITE 150 FARMERS BRANCH, TX 75234

PHONE NO.: 800-393-4887

LOAN MODIFICATION AGREEMENT (MORTGAGE)

GRANTOR: ROMAN AVILA, RACHEL AVILA

GRANTEE: FLAGSTAR BANK, FSB

101276183 pag

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

Complete legal description on page _____

TAX ID.: 930 930001100021000 00

Rec. Date: SEPTEMBER 7, 2018 **BK:** 2018 **PG:** 2899

INST:

**Requested By and
When Recorded Return To:
ServiceLink Loan Mod Solutions
3220 El Camino Real
Irvine, CA 92602
(800) 934-3124**

State: IOWA
County: MADISON
Loan No.: 0504973490



This Document Prepared By:

**FLAGSTAR BANK, FSB
FAY 1601 FBJ FREEWAY
SUITE 150 FARMERS BRANCH, TX 75234
800-393-4887**

~~When Recorded Mail To:~~

**FIRST AMERICAN TITLE CO.
FAMS - DTO RECORDING
3 FIRST AMERICAN WAY
SANTA ANA, CA 92707-9991**

Tax/Parcel #: 930 930001100021000 00

[Space Above This Line for Recording Data]

**Original Principal Amount: \$271,000.00
Unpaid Principal Amount: \$266,818.33
New Principal Amount: \$271,895.66
New Money (Cap): \$0.00**

**FHA/VA/RHS Case No.:033
333360263841
Loan No: 0504973490**

LOAN MODIFICATION AGREEMENT (MORTGAGE)

This Loan Modification Agreement ("Agreement"), made this **3RD** day of **DECEMBER, 2019**, between **ROMAN RICHARD AVILA AND RACHEL RENEE SPENNER, A MARRIED COUPLE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON** ("Borrower"), whose address is **408 EMERSON E, PERU, IOWA 50222** and **FLAGSTAR BANK, FSB** ("Lender"), whose address is **FAY 1601 FBJ FREEWAY, SUITE 150 FARMERS BRANCH, TX 75234**, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated **AUGUST 27, 2018** and recorded on **SEPTEMBER 7, 2018** in **BOOK 2018 PAGE 2899**, of the **OFFICIAL** Records of **MADISON 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



408 EMERSON E, PERU, IOWA 50222
(Property Address)

the real property described is located in **MADISON COUNTY, IOWA** and 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):

1. As of, **DECEMBER 1, 2019** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$271,895.66**, consisting of the amount(s) loaned to Borrower by Lender, plus capitalized interest 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, in the amount of U.S. **\$0.00**.
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 **4.1250%**, from **DECEMBER 1, 2019**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$1,317.74**, beginning on the **1ST** day of **JANUARY, 2020**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **DECEMBER 1, 2049** (the "Maturity Date"), the 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 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 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 cancelled, 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.**

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.

NOTICE TO CONSUMER: 1. Do not sign this paper before you read it. 2. You are entitled to a copy of this paper. 3. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.



In Witness Whereof, I have executed this Agreement.

Borrower: ROMAN AVILA

Date

12/6/19

Borrower: RACHEL AVILA

Date

12/6/19

[Space Below This Line for Acknowledgments]

BORROWER ACKNOWLEDGMENT

STATE OF IOWA

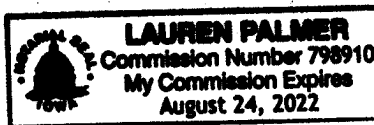
COUNTY OF Madison

On this 16 day of December, 2019, before me personally appeared ROMAN AVILA, RACHEL AVILA to me personally known, to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that he/she/they executed the same as his/her/their free act and deed.

Lauren Palmer
Notary Public

Printed Name: Lauren Palmer
(Seal, if any)

My Commission expires:
8-24-22



In Witness Whereof, the Lender has executed this Agreement.

FLAGSTAR BANK, FSB

By Curtis Taylor AVP Loss Mitigation Underwriting 12/09/19
(print name) (title) Date

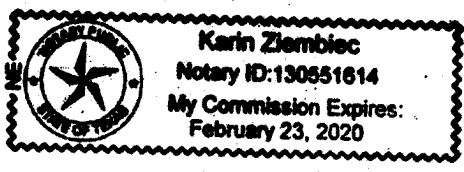
_____[Space Below This Line for Acknowledgments]_____

LENDER ACKNOWLEDGMENT

Texas
State of _____
County of Dallas

This instrument was acknowledged before me on December 9, 2019
by CURTIS TAYLOR, the Assistant Vice President of FLAGSTAR BANK,
FSB, a company, on behalf of the company.

Karin Ziembiec
Notary Public



Printed Name: Karin Ziembiec
My commission expires: 2/23/2020



EXHIBIT A

BORROWER(S): ROMAN RICHARD AVILA AND RACHEL RENEE SPENNER, A MARRIED COUPLE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON

LOAN NUMBER: 0504973490

LEGAL DESCRIPTION:

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

A TRACT OF LAND DESCRIBED AS FOLLOWS, TO WIT: COMMENCING AT A POINT 40 RODS SOUTH AND APPROXIMATELY 96 FEET WEST OF THE NORTHEAST CORNER OF SECTION ELEVEN (11), IN TOWNSHIP SEVENTY-FOUR (74) NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, SAID POINT BEING WHERE THE CENTER OF THE CHANNEL OF CLANTON CREEK INTERSECTS THE NORTH LINE OF THE SOUTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SAID SECTION, RUNNING THENCE WEST 1074.5 FEET TO THE RIGHT OF WAY OF THE CHICAGO GREAT WESTERN RAILROAD, THENCE SOUTHWEST ALONG SAID RIGHT OF WAY A DISTANCE OF 31 RODS AND 7 1/2 FEET, THENCE EAST 31 RODS AND 2 1/2 FEET, THENCE NORTH 2 1/2 FEET, THENCE EAST 907 FEET TO THE CENTER OF THE CHANNEL OF CLANTON CREEK, THENCE FOLLOWING DOWN SAID CHANNEL IN A NORTHEASTERLY DIRECTION TO THE POINT OF BEGINNING, ALL BEING IN THE SOUTH HALF (1/2) OF THE NORTH HALF (1/2) OF THE NORTHEAST QUARTER (1/4) OF SAID SECTION ELEVEN (11);

ALSO KNOWN AS: 408 EMERSON E, PERU, IOWA 50222