

BK: 2022 PG: 621
Recorded: 3/2/2022 at 10:46:07.0 AM
Pages 6
County Recording Fee: \$32.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$35.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Prepared by: Reid Roberts

Name:

Return to:

Name

Address:

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MIN: 1003763 0300309858 1

AGREEMENT FOR MODIFICATION, RE-AMORTIZATION, OR EXTENSION OF A MORTGAGE

This Agreement for Modification, Reamortization, or Extension of a Mortgage ("Agreement"), made this 10th day of February, 2022, between VICKI A CHANDLER WELLER ("Borrower") and Broker Solutions, Inc. dba New American Funding ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS") as mortgagee, as nominee, for Lender, its successors assigns ("Mortgagee"), amends and supplements (1) the Mortgage ("Security Instrument") dated 5/18/2020 and recorded as Doc # 2020 1692 in official records of Madison County, State of Iowa, (2) the Note, bearing the same date as, and secured by the Security Instrument, and (3) prior extensions or modifications of the Note and Security Instrument, if any. The Note and Security Instrument, together with any prior extensions or modifications thereof, are referred to in this Agreement as the "Mortgage," and the Mortgage covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

3171 278TH LN ST CHARLES IA 50240

(Property Address)

the real property described being set forth as follows: See Exhibit "A" Attached

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Mortgage):

1. Under the terms of the Mortgage, there remains unpaid as of the first day of the month for which this Agreement is made, the sum of U.S. \$50,000.00 of principal, \$116.87 of interest thereon, \$0.00 of advances made by the Lender thereunder, and U.S. \$0.00 of interest on such advances, aggregating a total sum of U.S. \$50,116.87 for which amount the Borrower is indebted to the Lender under the Mortgage.
2. Lender has accepted from the Borrower the sum of U.S. \$126,789.40, which is to be applied to the unpaid principal balance (including advances, if any), and the sum of U.S. \$0.00, which is to be applied to the delinquent interest due on the principal balance (including advances, if any), each of which amounts shall be applied as of the date of this Agreement.
3. After application of the amounts provided by Borrower as described in paragraph 2, Borrower promises to pay to Lender U.S. \$48,778.69 ("Unpaid Principal Balance") plus interest on the Unpaid Principal Balance at the yearly rate of 2.875%. The interest rate Borrower will pay may change in accordance with the terms of the Mortgage. The amount of the Borrower's monthly payment of principal and interest is U.S. \$367.39, which amount shall be paid to Lender beginning on the 1st day of March, 2022. The amount of Borrower's monthly payment may change in accordance with the terms of the Mortgage. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full. If on June 1, 2035 ("Maturity Date"), Borrower still owes amounts under the Mortgage as amended by this

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Agreement, Borrower will pay these amounts in full on the Maturity Date. The amounts provided by Borrower as described in paragraph 2 will be applied to reduce and re-amortize the Interest Bearing Principal Balance, which after such application is U.S. \$48,778.69 ("New Interest Bearing Principal Balance").

4. 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 Mortgage.

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 Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice or demand on Borrower.

5. Borrower also will comply with all other covenants, agreements, and requirements of the Mortgage, 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 Mortgage.

6. Borrower understands and agrees that:

- (a) All the rights and remedies, stipulations, and conditions contained in the Mortgage relating to default in the making of payments under the Mortgage shall also apply to default in the making of the modified payments hereunder.
- (b) All covenants, agreements, stipulations, and conditions in the Mortgage, shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Mortgage 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 Mortgage, 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 Mortgage 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 Mortgage.
- (d) 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 Borrower.
- (e) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as nominee for Lender and Lender's successors and assigns. **MERS is the Mortgagee of record under the Security Instrument and this Agreement.** 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.

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In Witness Whereof, the lender, mortgagee and I have executed this Agreement

Vicki A. Chandler Weller

By: VICKI A CHANDLER WELLER

BORROWER ACKNOWLEDGEMENT

County of: MADISON State of: IOWA

On 2-15-22 Before me, TREVOR RYAN MARTIN

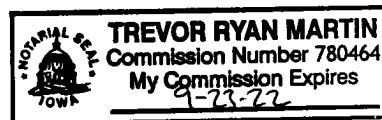
Personally appeared VICKI A CHANDLER WELLER

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 in his/her/their authorized capacity(ies), and that by his/her/their signatures on the instrument the person(s), or the entity upon behalf of which person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of this state that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Signature Trevor R. Martin (Seal)



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Mortgage Electronic Registration Systems, Inc.
As Mortgagee, As Nominee for Lender, Its Successors and Assigns

Austin Alaniz
By:

2/24/22
Date:

Austin Alaniz
Vice President, MERS

MORTGAGEE ACKNOWLEDGMENT

State of Texas

County of Williamson

On 2-24-22 before me, Reid Roberts

Personally appeared Austin Alaniz

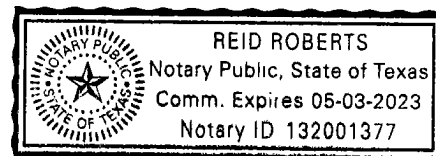
Who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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 Texas that the foregoing paragraph is true and correct.

Witness my hand and official seal.

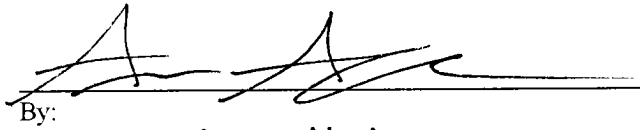
Signature *Reid Roberts*

Reid Roberts



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Broker Solutions, Inc. dba New American Funding, As Lender

By: 

Austin Alaniz
AVP - Loan Administration

2/24/22
Date:

LENDER ACKNOWLEDGMENT

State of Texas
County of Williamson


On 2-24-22 before me, Reid Roberts

Personally appeared Austin Alaniz

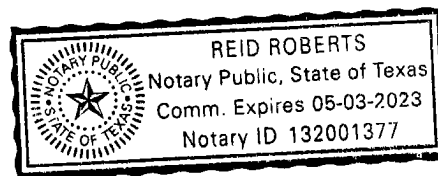
Who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), 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 Texas that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Signature 

Reid Roberts



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LEGAL DESCRIPTION:

A tract of land located in the North Half ($\frac{1}{2}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Thirty-four (34), Township Seventy-five (75) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, containing 23.852 acres, as shown in Plat of Survey filed in Book 2, Page 208 on July 24, 1990 in the Office of the Recorder of Madison County, Iowa, EXCEPT that part thereof located in the Northeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of said Section Thirty-four (34).

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