

BK: 2023 PG: 2172
Recorded: 9/7/2023 at 8:09:46.0 AM
Pages 6
County Recording Fee: \$32.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$35.00
Revenue Tax:
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

PREPARED BY: NICOLE NIKOLIS
ADDRESS: 1001 SEMMES AVE
RICHMOND, VA 23224
PHONE NO : 804.291.0959

SUBORDINATE MORTGAGE

GRANTOR: ROBERT SWANSON

GRANTEE: SECRETARY OF HOUSING AND URBAN DEVELOPMENT

Legal description on page: 6

Tax ID.: 8200001020500-00

When recorded return to:
First American Title Insurance Company
ATTN: DTO Recording, Mail Code: 4002
4795 Regent Blvd
Irving, TX 75063

State: IOWA
County: MADISON
Order No.: 15288878

Prepared By: Nicole Nikolis
1001 Semmes Ave
Richmond, VA 23224
804.291.0959

RETURN RECORDED DOCUMENT TO:
Truist Bank
Loss Mitigation, 306-40-04-70
1001 Semmes Avenue
Richmond, VA 23224
Prepared By: TRUIST

_____(Space Above This Line for Recording)_____

SUBORDINATE MORTGAGE

THIS SUBORDINATE MORTGAGE (A Security Instrument) is given this 8th day of JUNE, 2023. The mortgagors are ROBERT SWANSON, DIVORCED whose address is 209 E GREEN STREET, WINTERSET, IOWA 50273 (Borrowers). This Security Instrument is given to the Secretary of Housing and Urban Development, and whose address is Attn: Secretary-Held Loan Servicing, 2000 N Classen Blvd Suite #3200, Oklahoma City, OK 73016 (Lender). Borrower owes Lender the principal sum of TWENTY SEVEN THOUSAND TWO HUNDRED FIFTY SEVEN and 16/100 Dollars (U.S. \$27,257.16). This debt is evidenced by Borrowers note dated the same date as this Security Instrument (Note), which provides for the full debt, if not paid earlier, due and payable on July 1, 2063. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under Paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrowers covenants and agreements under this security Instrument and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to the Lender, with power of sale the following described property located in, County of MADISON, IOWA.

See attached for legal description
which has address of 209 E GREEN STREET, WINTERSET, IOWA 50273;

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances and fixtures now or hereafter al part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the Property.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Borrower and Lender covenant agree as follows:

UNIFORM COVENANTS

1. **Payment of Principal.** Borrower shall pay when due the principal of the debt evidenced by the Note.

2. **Borrower Note Released; Forbearance By Lender Not a Waiver.** Extension of the time of payment of sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrowers successor in interest.

3. **Lenders shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrowers successors in interest.** Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

4. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrowers covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrowers interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrowers consent.

5. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address of any other address Borrower designates by notice Lender. Any notice to Lender shall be given by first class mail to: **Department of Housing and Urban Development, Attn: Secretary-Held Loan Servicing, 2000 N Classen Blvd Suite #3200, Oklahoma City, OK 73016** or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

6. **Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this, Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

7. **Borrowers Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

8. **Acceleration; Remedies.** If the Lenders interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under the Paragraph 7 of the Subordinate Note, the Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 (Act) (12 U.S.C. 3751 et seq.) by requesting

a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act.

Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this paragraph or applicable law.

9. Borrower and Lender and their respective successors and assigns agree that, as of the date the first payment is made pursuant to this Agreement, any and all prior demands for immediate payment of all sums secured by the Note and Mortgage (also known as "acceleration") are hereby revoked and withdrawn, and the Loan is reinstated as an installment loan with monthly payments due under the Note and Mortgage as modified by this Agreement. Borrower and Lender further agree that the applicable time period governing Lender's right to enforce the terms of the Note, Mortgage, and this Agreement (also known as the "statute of limitations") shall not include any period prior to the date of this Agreement.

In accordance with applicable laws to include, but not limited to, N.Y. Gen Oblig. Law §§ 17-101, 17-105, 17-107 (unless otherwise prohibited or limited), Borrower and Lender further agree that: (a) Borrower shall pay the amount due under the Note and Mortgage as modified by this Agreement; (b) any payment by or on behalf of Borrower to Lender, or Lender's successors and assigns, on account of the Note and Mortgage, as modified by this Agreement, shall reset the applicable statute of limitations governing enforcement of the Mortgage, including foreclosure; (c) Borrower shall not contest or object to such resetting of the statute of limitations; and (d) Borrower expressly waives any expiration of the statute of limitations to foreclose on the Mortgage with respect to the debt that was previously accelerated.

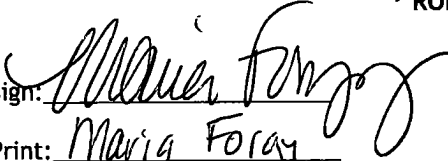
10. *Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender acknowledge the bankruptcy that has been filed by Borrower prior to the execution of this Agreement and that Borrower may be protected by the automatic stay or discharge as applicable in the Borrower's bankruptcy case. 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 if otherwise discharged in bankruptcy or if the automatic stay remains in effect.*

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses Sign: Reed Kale

Witnesses Print: Reed Kale

 (SEAL)
ROBERT SWANSON

Witnesses Sign: 

Witnesses Print: Maria Forgy

_____[Space Below This Line for Acknowledgment]_____

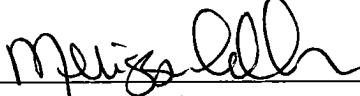
State of Iowa

County of Madison

On the 15 day of August, 2023, before me personally appeared
ROBERT SWANSON

personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in his/her capacity, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature  (Seal)

My commission expires: 1-15-2026

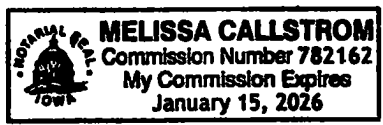


EXHIBIT "A"

Lot 6 in Block 2 of the Original Town of Winterset, Madison County, Iowa