

MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

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COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

✓ **After Recording Return To:**  
Principal Residential Mortgage, Inc.  
[Company Name]  
Attn: Loss Mitigation Department - B077  
[Name of Natural Person]  
711 High Street  
[Street Address]  
Des Moines, Iowa 50392  
[City, State, Zip]

**Prepared By:**  
Ruth Ruhl, Esquire  
RUTH RUHL, P.C.  
2305 Ridge Road, Suite 106  
Rockwall, TX 75087  
(877) 766-6677

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Loan No.: 4058961-6

FHA Case No.: 161-1726706-703

## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), effective this 1st day of June, 2004, between Mark D. Landreth and Denise L. Landreth ("Borrower") and Principal Residential Mortgage, Inc. ("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated March 27th, 1998 and recorded in Book/Liber 197, Page 34, Instrument No. 3702 of the Official Records of Madison County, Iowa, and (2) the Note [Name of Records] [County and State, or other Jurisdiction] in the original principal sum of U.S. \$ 74,273.00, 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 309 E Buchanan, Winterset, Iowa 50273

[Property Address]

Initials DL Initials ML Initials \_\_\_\_\_ Initials \_\_\_\_\_

Loan No : 4058961-6

the real property described being set forth as follows:

SITUATED IN THE TOWN OF WINTERSET, COUNTY OF MADISON, AND STATE OF IOWA:

LOT FIVE (5) IN BLOCK FOUR (4) OF NORTH ADDITION TO THE TOWN OF WINTERSET, MADISON COUNTY, IOWA.

TAX ID NO.: 820003104060000

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 June 1st, 2004, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 71,967.53, consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.000%, from June 1st, 2004. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 478.80, beginning on the 1st day of July, 2004, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on June 1st, 2034, (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at Principal Residential Mortgage, Inc., 711 High Street, Des Moines, Iowa 50392-0780 or at such other place as the Lender may require.

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, at its option, 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 canceled, null and void, as of the specified date 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 partly 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.


Initials DL Initials ML Initials \_\_\_\_\_ Initials \_\_\_\_\_

Loan No.: 4058961-6

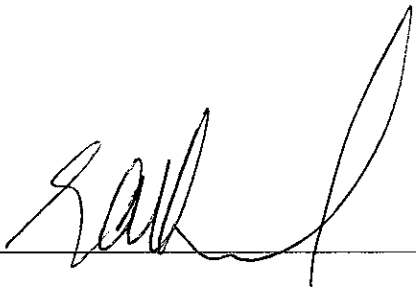
5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability 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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Principal Residential Mortgage, Inc. \_\_\_\_\_ (Seal)  
-Lender

 \_\_\_\_\_ (Seal)  
Mark D. Landreth -Borrower

 \_\_\_\_\_ (Seal)  
Denise L. Landreth -Borrower

By:  \_\_\_\_\_

\_\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_\_ (Seal)  
-Borrower

Its: **E.A. Hummel, Vice Pres. and Sec. - Default Acct.**  
\_\_\_\_\_



[See Attached Acknowledgment(s)]

**BORROWER ACKNOWLEDGMENT**

State of Iowa §  
County of Madison §

The foregoing instrument was acknowledged before me [date],  
by Mark D. Landreth and Denise L. Landreth  
[name of person acknowledged].

(Seal)



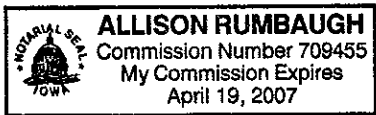
Gina M. Hackett  
Notary Public, State of Iowa  
My Commission Expires: 8/16/05

**LENDER ACKNOWLEDGMENT**

State of Iowa §  
County of POIK § ss.:

On this 13 day of may, 2004, A.D., before me, a Notary  
appeared E.A. Hummel, Vice Pres. and Sec. - Detroit Adm. [title of acknowledging officer], in and for said county, personally  
to me personally known, who being by me duly (sworn or affirmed) did say that person is [title of executing officer] of said entity  
and that said instrument was signed on behalf of said entity by authority of its board of (directors or trustees) and the  
said acknowledged the execution of said instrument to be the voluntary  
act and deed of said entity by it voluntarily executed.

(Seal)



Allison Rumbaugh  
Notary Public, State of \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_