

Document 2007 3122

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INDX ✓
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LISA SMITH, COUNTY RECORDER
MADISON IOWA

Mortgage Services Loan Number: 0024870743
Fannie Mae Loan Number 4003419242

ORIGINAL

Prepared by: Renard Foxworth
Renard Foxworth

Prepared at:
Mortgage Services
4001 Leadenhall Road
Mt. Laurel, NJ 08054

✓ Record and return to:
Mortgage Services
3000 Leadenhall Rd.
Mt. Laurel, NJ 08054
Attn: Document Control

LOAN MODIFICATION AGREEMENT

**Three Original Loan Modification Agreements must be executed by the Borrower
One Original is to be filed with the note and one Original is to be recorded in the Land
Records where the Security Instrument is recorded**

* 21 This Loan Modification Agreement ("Agreement"), between ~~MICHAEL A. FAVATA and SHARON M. FAVATA~~ ("Borrower(s)") and PHH Mortgage Services (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated 07/14/2003 securing the original principal sum of \$142,000.00 and recorded on 07/15/2003, with the File/Instrument No. 4158 Book 2003 Page 4158 of the County of MADISON 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 as the "Property", located at 305 NECHERRY AVE, EARLHAM, IA 50072 the real property described being set forth as follows:

LEGAL DESCRIPTION: See Attached

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):

* SHARON M. FAVATA WAS REMOVED FROM THE TITLE OF THIS HOUSE BY ORDER NUNC PRO TUNC [ENCLOSURE (1)], DATED 31 OCTOBER 2006.

1. As of the **First** day of **May 2007**, the amount payable under the Note and the Security Instrument (the "Unpaid "Principal Balance") is U.S. **\$149,139.94** 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 **5.459%**, beginning on the **First** day of **May 2007**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$891.98** beginning on the **First** day of **June 2007** and continuing thereafter on same day of each succeeding month until principal and interest are paid in full. If on **08/01/2033** (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 4001 Leadenhall Road Mt. Laurel, NJ 08054 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 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. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note or 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.

[Signature] (Seal)
-Witness

[Signature] (Seal)
MICHAEL A. FAVATA -Borrower
(Must Sign In Black Ink Only)

[Signature] (Seal)
-Witness

~~[Signature]~~ (Seal)
~~SHARON M. FAVATA~~ -Borrower
(Must Sign In Black Ink Only)

STATE OF: IA
COUNTY OF: MADISON

Be it remembered, that on this 30th day of MAY in the year of Our Lord two thousand and seven (2007), before me, the subscriber a NOTARY PUBLIC, personally appeared MICHAEL A. FAVATA and ~~SHARON M. FAVATA~~ who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Witness and Subscribed before me on this 30th day of MAY 2007.

[Signature] (Seal)
(Must Sign In Black Ink Only)
Notary Public



PER 10 U.S.C.

* SHARON M. FAVATA WAS REMOVED FROM THE TITLE OF THIS HOUSE BY ORDER NUNC PRO TUNC [ENCLOSURE (1)], DATED 31 OCTOBER 2006.

Loan Modification Agreement-Single Family--Fannie Mae/Freddie Mac Uniform Instrument
_____ [Space Below This Line For Acknowledgments] _____


PHH Mortgage Services

By: 
Marc J. Hinkle, Vice President

STATE OF: New Jersey
COUNTY OF: Burlington

On this 16th day of JULY 2007 before me, Marc J. Hinkle Vice President of CORPORATION, Notary Public, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to be 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.

WITNESS my hand and official seal.

Signature 
(*Must Sign In Black Ink Only*)
DIANA L. ERLSTON
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES: 07/31/2011

IN THE IOWA DISTRICT COURT FOR MADISON COUNTY
IN RE THE MARRIAGE OF SHARON M. FAVATA AND MICHAEL FAVATA

Upon the Petition of
SHARON M. FAVATA,

NO. CDDM 005597

ORDER NUNC PRO TUNC

Petitioner,

and concerning

MICHAEL FAVATA,

Respondent.

On this 31st day of October, 2006, this matter

comes before the Court for entry of an Order Nunc Pro Tunc. The court FINDS that due to a scrivener's error, the legal description of the parties' property was incorrectly stated in the Decree of Dissolution of Marriage.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the Decree of Dissolution of Marriage entered herein on August 15, 2005, be corrected as specifically set forth herein, to state the correct legal description of the parties' real estate.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the following paragraph shall be deleted from the parties' decree:

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Respondent is the sole and absolute owner in fee, to the exclusion of all rights or interests of the Petitioner of the real property of the parties locally known as 305 NE Cherry Avenue, Earlham, Madison County, Iowa, and legally described as: Lot No. 6 of Block No. 1 of Nicholson's Addition to the original town of Earlham, Madison

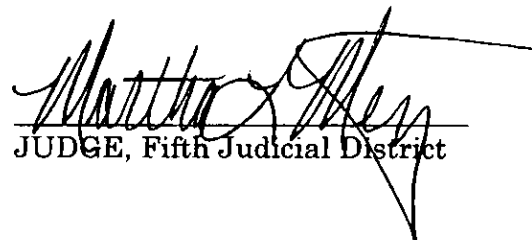
ENCLOSURE (1)

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County, Iowa. This judgment shall stand as conveying the title to all of said property from the Petitioner to the Respondent. Respondent shall be solely responsible for payment of the mortgage, real estate taxes and insurance, and hold Petitioner harmless therefrom.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the following paragraph shall replace the paragraph deleted from the parties' decree.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Respondent is the sole and absolute owner in fee, to the exclusion of all rights or interests of the Petitioner of the real property of the parties locally known as 305 NE Cherry Avenue, Earlham, Madison County, Iowa, and legally described as: Lots Five (5) and Six (6) in Block No. One (1) of Nicholson's Addition to the original town of Earlham, Madison County, Iowa. This judgment shall stand as conveying the title to all of said property from the Petitioner to the Respondent. Respondent shall be solely responsible for payment of the mortgage, real estate taxes and insurance, and hold Petitioner harmless therefrom.


JUDGE, Fifth Judicial District

LEGAL DESCRIPTION

Lots Five (5) and Six (6) in Block One (1) of Nicholson's Addition to the Original Town
of Earlham, Madison County, Iowa