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MICKI UTSLER RECORDER MADISON COUNTY, 10WA

G Record + Roturn to:

Mortgage Source Ventures 210 E. Redwood St. # 200 Baltimore, MD 21202

Cendant Mortgage Loan Number 0009298167 からい せるのの 342 見

ORIGINAL

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

This Loan Modification Agreement ("Agreement"), entered into effective as of the FIRST day of June 2000, between Kevin P. Clarke ("Borrower(s)") and PHH Mortgage Services Corporation (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated February 14, 1997 securing the original principal sum of \$76,500.00 and recorded on 02/14/97 with the Instrument Number of 2177, Book 186, Page 830 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 605 North John Wayne Drive Winterset, IA 50273 the real property described being set forth as follows:

LEGAL DESCRIPTION: See Attachment

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 the FIRST day of June 2000, the amount payable under the Note and the Security Instrument (the "Unpaid "Principal Balance") is U.S. \$79,990.12, 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 10.375%, beginning on the FIRST day of June 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$724.24, beginning on the FIRST day of July 2000, and continuing thereafter on same day of each succeeding month until principal and interest are paid in full. If on 06/01/2030 (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 6000 Atrium Way 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.

COOY CLARKE -Witness Kevin P. Clarke -Borrower

STATE OF: IOWA
COUNTY OF: Madison

Be it remembered, that on this day of he in the year of Our Lord two thousand (2000) before me, the subscriber a NOTARY PUBLIC, personally appeared Kevin P. Clarke 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.

Sworn and Subscribed before me on this Hay 2000.

Notary Public

RUBY PATTERSON
MY COMMISSION EXPIRES

Loan Modification Agreement-Single FamilyFannie M	Mae/Freddie Mac Uniform Instrument Line For Acknowledgments]
	-
Prepared at: PHH Mortgage Services 6000 Atrium Way	Mt. Laurel, NJ 08054
Prepared by: Kevin Glover	
Freddie Mac By Cendant Mortgage Services, Inc. it's Attorney in fact (Lender) By: Michael Danlag, Vice President	
STATE OF: New Jersey COUNTY OF: Glowlester	
Be it remembered, that on this 20 day of (2001) before me, the subscriber a NOTARY/PUBL satisfied is/are the person(s) who signed the within is signed, sealed and delivered the same as his/her/their certified.	IC, personally appeared Michael Danlag, who I am instrument, and I acknowledge that he/she/they
	eal) y Public OTARY
Sherine Alsten Notary Public, State of New Jersey My Commission Expires April 24, 2005	OF MINISTER

Clarke # 9298167

IOWA

I hereby certify this to be a true to exact copy of the original.

B. Twose

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- Single Family -

FNMA/FHLMC UNIFORM INSTRUMENT

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Form 3016 9/90

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