

REC \$ 25<sup>00</sup>  
AUD \$ \_\_\_\_\_  
R.M.F. \$ 1<sup>00</sup>

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BOOK 2001 PAGE 3603  
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COMPUTER   
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COMPARED \_\_\_\_\_

MICKI UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Env.

Record + Return to:

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

Cendant Mortgage Loan Number 0009298167  
msu #200024212

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.

Cody Clarke (Seal)  
CODY CLARKE -Witness

Kevin P. Clarke (Seal)  
Kevin P. Clarke -Borrower

STATE OF: IOWA  
COUNTY OF: Madison

Be it remembered, that on this 26<sup>th</sup> day of May 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 26<sup>th</sup> day of May, 2000.

Ruby Patterson (Seal)  
Notary Public



**Loan Modification Agreement-Single Family--Fannie Mae/Freddie Mac Uniform Instrument**  
[ Space Below This 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

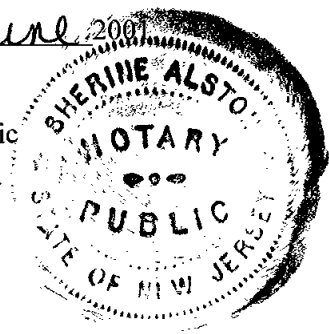
**STATE OF:** *New Jersey*  
**COUNTY OF:** *Gloucester*

Be it remembered, that on this *20* day of *June* in the year of Our Lord two thousand and one (2001) before me, the subscriber a NOTARY PUBLIC, personally appeared Michael Danlag, 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 *20* day of *June*, 2001

*Sherine Alston* (Seal)  
( *Must Sign In Black Ink Only* ) Notary Public

**Sherine Alston**  
**Notary Public, State of New Jersey**  
**My Commission Expires April 24, 2005**



Clarke # 9298167

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

B. Small

After recording, Return to:  
The Members Group, 3737 Westown Parkway  
West Des Moines, IA 50266, 515-226-7926

Loan # 9298167

[Space Above This Line For Recording Data]

### MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on February 14, 19 97. The mortgagor is Kevin P. Clarke, a single person, ("Borrower"). This Security Instrument is given to Des Moines Postal Credit Union, which is organized and existing under the laws of Iowa, and whose address is 303 Euclid, Des Moines, IA 50313 ("Lender"). Borrower owes Lender the principal sum of Seventy Six Thousand Five Hundred Dollars and no/100 Dollars (U.S. \$ 76,500.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on 03/01/27. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, 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 Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Madison County, Iowa:

The South 93 1/2 feet of Lots Five (5) and Six (6) in Block Thirteen (13) of PITZER & KNIGHT'S ADDITION to the Town of Winterset, Madison County, Iowa

which has the address of 605 North John Wayne Drive, Winterset, Iowa 50273 ("Property Address");  
(Street) (City) (Zip Code)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a 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 seised of the estate hereby conveyed and has the right to mortgage, grant and 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.

IOWA

- Single Family -

FNMA/FHLMC UNIFORM INSTRUMENT

Form 3016 9/90

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