



Document 2014 2618

Book 2014 Page 2618 Type 04 002 Pages 5  
Date 10/17/2014 Time 10:53 AM  
Rec Amt \$37.00

INDX ✓  
ANNO ✓  
SCAN  
CHEK

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

✓E

When recorded mail to: #:9324294

First American Title  
Loss Mitigation Title Services 12106.1  
P.O. Box 27670  
Santa Ana, CA 92799  
RE: GORHAM - MOD REC SVC

This Document Prepared By:

**HOLLY PAGE**  
U.S. BANK N.A.  
4801 FREDERICA ST  
OWENSBORO, KY 42301  
(800) 365-7772

When Recorded Mail To:

**FIRST AMERICAN TITLE**  
ATTN: LMTS  
P.O. BOX 27670  
SANTA ANA, CA 92799-7670

Tax/Parcel No. 850000802070000

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Original Principal Amount: \$77,600.00

FHA\VA Case No.: 703 161-1978320

Unpaid Principal Amount: \$79,418.93

Loan No: 6003100699

New Principal Amount \$87,789.40

New Money (Cap): \$8,370.47

## LOAN MODIFICATION AGREEMENT (MORTGAGE)

This Loan Modification Agreement ("Agreement"), made this 7TH day of DECEMBER, 2012, between JEFFREY T GORHAM, HUSBAND AND JULIE C GORHAM, WIFE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP, AND NOT AS TENANTS IN COMMON ("Borrower"), whose address is 405 NE MAPLE STREET, EARLHAM, IOWA 50072 and U.S. BANK N.A. ("Lender"), whose address is 4801 FREDERICA ST, OWENSBORO, KY 42301 amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated JUNE 20, 2002 and recorded on JULY 3, 2002 in BOOK 2002 PAGE 3266, MADISON COUNTY, IOWA, and (2) the Note, in the original principal amount of U.S. \$77,600.00, 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

405 NE MAPLE STREET, EARLHAM, IOWA 50072

the real property described is located in MADISON COUNTY, IOWA and being set forth as follows:

**LOT THIRTEEN (13) AND THE SOUTH THIRTY-THREE (33) FEET OF LOT TWELVE (12) IN BLOCK TWO (2) OF JOHNSON'S ADDITION TO THE TOWN OF EARLHAM, MADISON COUNTY, IOWA.**

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, **JANUARY 1, 2013** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$87,789.40**, consisting of the amount(s) loaned to Borrower by Lender, plus capitalized interest in the amount of U.S. **\$8,370.47** and other amounts capitalized, which is limited to escrows and any legal fees and related foreclosure costs that may have been accrued for work completed.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender Interest will be charged on the Unpaid Principal Balance at the yearly rate of **4.0000%**, from **JANUARY 1, 2013**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$419.12**, beginning on the **1ST** day of **FEBRUARY, 2013**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **JANUARY 1, 2043** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
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 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 cancelled, 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. **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 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

7. Borrower agrees to make and execute other documents or papers as may be necessary to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

**NOTICE TO CONSUMER: 1. Do not sign this paper before you read it. 2. You are entitled to a copy of this paper. 3. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law.**

In Witness Whereof, the Lender have executed this Agreement.

U.S. BANK N.A.

*[Handwritten Signature]*

By **Shanan Owen** (print name)  
**Mortgage Document Officer** (title)

1/4/13  
Date

\_\_\_\_\_[Space Below This Line for Acknowledgments]\_\_\_\_\_

**LENDER ACKNOWLEDGMENT**

**STATE OF KENTUCKY**  
**COUNTY OF DAVIESS**

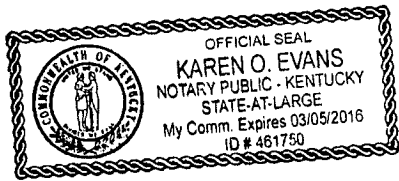
The foregoing instrument was acknowledged before me this 1/4/13  
by **SHANAN OWEN**, the **MORTGAGE DOCUMENT OFFICER** of **U.S. BANK N.A.**,  
a National Banking Association in behalf of said entity.

*[Handwritten Signature]*

Notary Public

Printed Name: Karen O Evans

My commission expires: 3/5/16



**THIS DOCUMENT WAS PREPARED BY:**  
**HOLLY PAGE**  
**U.S. BANK N.A.**  
**4801 FREDERICA ST**  
**OWENSBORO, KY 42301**

In Witness Whereof, I have executed this Agreement.

Jeffrey T. Gorham (Seal)  
Borrower  
**JEFFREY T GORHAM**  
12-28-12  
Date

Julie C. Gorham (Seal)  
Borrower  
**JULIE C GORHAM**  
12-28-12  
Date

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

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

\_\_\_\_  
Date

\_\_\_\_  
Date

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

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

\_\_\_\_  
Date

\_\_\_\_  
Date

\_\_\_\_ [Space Below This Line for Acknowledgments] \_\_\_\_\_

**BORROWER ACKNOWLEDGMENT**

STATE OF IOWA  
COUNTY OF Madison

The foregoing instrument was acknowledged before me this December 28, 2012 by  
**JEFFREY T GORHAM, JULIE C GORHAM**

Signature of Person Taking Acknowledgment Anne M. Cooper

Printed Name Anne M. Cooper

Title or Rank Personal Banker / Admin Asst

Commission expires 9-29-13

Serial Number, if any 198692

