

BK: 2019 PG: 297  
Recorded: 1/18/2019 at 12:46:06.0 PM  
Pages 6  
County Recording Fee: \$32.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$35.00  
Revenue Tax:  
LISA SMITH RECORDER  
Madison County, Iowa

**When Recorded Return to:**  
First American Mortgage Solutions  
Attn: LR Department (Cust: 650)  
3 First American Way  
Santa Ana, CA 92707

**This Document Prepared By:**  
KELVIN TORRES  
Rushmore Loan Management Services LLC  
15480 Laguna Canyon Road  
Irvine, California 92618  
Phone: \_\_\_\_\_

**Parcel ID Number: 82000101201000**

\_\_\_\_\_[Space Above This Line For Recording Data]\_\_\_\_\_  
Original Loan Amount: \$113,770.00  
Loan No: 4400482573  
FHA Case Number: 161-3474333

5066585DT1

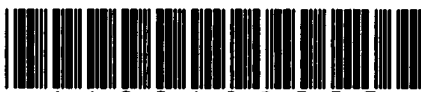
## LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 29th day of **October, 2018**, between **JERIN E. PAYNE AND COURTNEY PAYNE, HUSBAND AND WIFE** whose address is **406 S 2ND ST, WINTERSET, IA 50273** ("Borrower") and **Owner**, by and through **Rushmore Loan Management Services LLC**, as **current servicer and agent** which is organized and existing under the laws of **Delaware**, and whose address is **1755 Wittington Place Ste. 400, Farmers Branch, TX 75234** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **June 19, 2015** and recorded in **Book/Liber 2015, Page 1993**, of the Official Records of **MADISON County, IA** 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 and defined therein as the "Property", located at

**406 SOUTH 2ND STREET, WINTERSET, IA 50273,**  
(Property Address)

the real property described being set forth as follows:

**See Legal Description on Page 2.**



\* 4 4 0 0 4 8 2 5 7 3 \*  
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SEE ATTACHED EXHIBIT A

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 **October 29, 2018**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$136,216.60**, consisting of the amount(s) loaned to Borrower by Lender plus capitalized interest in the amount of **\$8,322.24** 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 **4.750%**, from **November 1, 2018**. Borrower promises to make monthly payments of principal and interest of U.S. **\$710.57**, beginning on the **1st** day of **December, 2018**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **November 1, 2048** (the "Maturity Date"), 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 the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give 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 Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that 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. 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



\* 4 4 0 0 4 8 2 5 7 3 \*

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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.

In Witness Whereof, the Lender and I have executed this Agreement.

JERIN E. PAYNE -Borrower *[Signature]* (Seal)  
COURTNEY PAYNE -Borrower *[Signature]* (Seal)

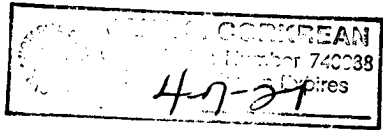
\_\_\_\_\_ [Space Below This Line For Acknowledgments] \_\_\_\_\_

State of Iowa  
County of Madison  
This instrument was acknowledged before me on 11-5-18  
by Jerin Payne  
Courtney Payne

[Signature]  
Signature of Notarial Officer

\_\_\_\_\_  
Title and Rank

My commission expires : 4-7-21



Origination Company: **Rushmore Loan Management Services LLC**  
NMLSR ID: **185729**



**Rushmore Loan Management Services LLC**

By:  (Seal) - Lender

Name: Tim Lightfoot

Title: Vice President

NOV 13 2018  
Date of Lender's Signature

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

State of TEXAS

County of DALLAS

This instrument was acknowledged before me on NOV 13 2018

by Tim Lightfoot, the Vice President of

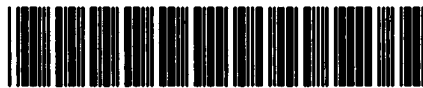
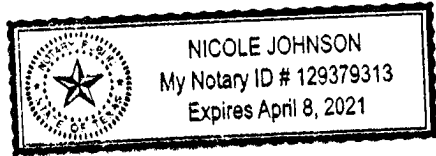
Rushmore Loan Management Services, LLC



Signature of Notarial Officer

**Notary Public**

\_\_\_\_\_  
Title and Rank



\* 4 4 0 0 4 8 2 5 7 3 \*  
HUD MODIFICATION AGREEMENT - Iowa  
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**ERRORS AND OMISSIONS/COMPLIANCE AGREEMENT**

Loan Number: **4400482573**

FHAVA Case Number: **161-3474333**

Borrower(s): **JERIN E. PAYNE and COURTNEY PAYNE**

Property Address: **406 SOUTH 2ND STREET, WINTERSET, IA 50273**

Servicer: **Rushmore Loan Management Services LLC**

The undersigned Borrower(s) for and in consideration of the above-referenced Servicer modifying the terms of your mortgage loan, agrees that if requested by your Servicer, to fully cooperate and adjust for clerical errors, any or all loan modification documentation deemed necessary or desirable in the reasonable discretion of Servicer to enable Servicer to sell, convey, seek guaranty or market said loan to any entity, including but not limited to an investor, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Department of Housing and Urban Development, or the Department of Veterans Affairs, or any Municipal Bonding Authority.

I agree that if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, I will comply with the Lender's request to execute, acknowledge, initial, and deliver to the Lender any documentation the Lender deems necessary. If the original promissory note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the original note. All documents the Lender requests of me under this Section shall be referred to as "Documents." I agree to deliver the Documents within ten (10) days after I receive the Lender's written request for such replacement.

The undersigned Borrower(s) agree(s) to comply with all above noted requests by the above-referenced Servicer within 15 days from date of mailing of said requests. Borrower(s) agree(s) to assume all costs including, by way of illustration and not limitation, actual expenses, legal fees and marketing losses for failing to comply with correction requests in the above noted time period.

The undersigned Borrower(s) do hereby so agree and covenant in order to assure that this loan modification documentation executed this date will conform and be acceptable in the marketplace in the instance of transfer, sale or conveyance by Servicer of its interest in and to said loan modification documentation, and to assure marketable title in the said Borrower(s).

DATED this 29th day of October, 2018.

*[Handwritten Signature]* \_\_\_\_\_ (Seal)  
JERIN E. PAYNE -Borrower  
*[Handwritten Signature]* \_\_\_\_\_ (Seal)  
COURTNEY PAYNE -Borrower



Loan No: 4400482573

**EXHIBIT A**

**Tax Id Number(s): 820001012010000**

**Land Situated In the Town of Winterset In the County of Madison in the State of IA**

**Lots One (1) and Two (2) in Block Twelve (12) in T. D. Jones Addition to the Town of Winterset, Madison County, Iowa.**

**Commonly known as: 406 S 2nd Street , Winterset, IA 50273**