

UNITED STATES DEPARTMENT OF AGRICULTURE  
RURAL HOUSING SERVICE

**MORTGAGE AND LOAN AGREEMENT MODIFICATION AGREEMENT**

THIS MORTGAGE AND LOAN AGREEMENT MODIFICATION AGREEMENT (the "Mortgage Modification"), dated as of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between the UNITED STATES OF AMERICA, acting through RURAL HOUSING SERVICE, formerly Farmers Home Administration, UNITED STATES DEPARTMENT OF AGRICULTURE (the "Government"), whose post office address is \_\_\_\_\_, and \_\_\_\_\_, having an office and place of business at \_\_\_\_\_ (the "Borrower"). The Mortgage Modification modifies and amends that certain Real Estate Mortgage dated \_\_\_\_\_, and recorded on \_\_\_\_\_, in the \_\_\_\_\_ County Recorder's Office, in Volume \_\_\_\_\_, Page \_\_\_\_\_, covering real property located in the \_\_\_\_\_ County, in the State of \_\_\_\_\_.

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, the Government and the Borrower are parties to a certain Promissory Note dated \_\_\_\_\_, (the "Promissory Note") pursuant to which the Government agreed to loan to Borrower an amount not to exceed \_\_\_\_\_ Dollars (\$\_\_\_\_\_);

WHEREAS, the Promissory Note is secured by a certain Real Estate Mortgage dated \_\_\_\_\_, and recorded on \_\_\_\_\_, in the \_\_\_\_\_ County Recorder's Office, in Volume \_\_\_\_\_, Page \_\_\_\_\_, (the "Mortgage"), from the Borrower to the Government (the Promissory Note and Mortgage, together with all other instruments, affidavits, agreements, security agreements, financing statements and documents executed and delivered in connection therewith, are hereinafter sometimes referred to collectively as the "Loan Documents");

WHEREAS, the Borrower and the Government have executed a reamortization agreement, whereby the parties have agreed to reamortize the Promissory Note that is listed on the face of the Mortgage; and

WHEREAS, the Borrower and the Government desire to modify the Mortgage in order to reflect the reamortized amount of the Promissory Note and to reflect new rates and terms.

NOW, THEREFORE, for valuable consideration, including but not limited to, the foregoing premises and the covenants contained herein, the receipt and sufficiency thereof is hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. All capitalized terms used herein and not specifically defined shall have the meaning set forth in the Loan Documents.

2. Modification of Rates and Terms. The Mortgage is hereby modified to reflect the following reamortized amount of the Promissory Note and new rates and terms:

<u>Date of Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
---------------------------	-------------------------	------------------------------------	--

3. Revision of Restrictive Use Covenant. Covenant \_\_\_\_\_ of the Mortgage is revised to read as follows:

The Borrower and any successors in interest agree to use the housing for the purpose of housing people eligible for occupancy as provided in Section 515 of Title V of the Housing Act of 1949, and FmHA regulations then in effect during the remaining term of the Mortgage, as modified by this Mortgage Modification. No eligible person occupying the housing will be required to vacate nor any eligible person denied occupancy for housing prior to the close of such period because of a prohibited change in use of the housing. A tenant may seek enforcement of this provisions as well as the Government.

4. Loan Agreement. The terms of the Loan Agreement between the Borrower and the Government, dated \_\_\_\_\_, are hereby revised to conform to the terms of the Mortgage Modification.

5. Ratification of Remaining Terms. All terms and provisions of the Mortgage not expressly modified hereby remain in full force and effect as originally written and are in all respects ratified and confirmed by the parties hereto.

6. Recording; Endorsement to Title Insurance Policy. Borrower shall promptly file an executed original of this Mortgage Modification with the Recorder of \_\_\_\_\_ County, in the State of \_\_\_\_\_. Borrower shall be responsible for all expenses associated with this Mortgage Modification, including but not limited to, recording fees and title insurance premiums costs.

*According to the Paperwork Reduction, Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0189. The time required to complete this information collection is estimated to average 60 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.*

7. Continuation of Mortgage Lien and Security Interests. This Mortgage Modification does not constitute the creation of a new debt or the extinguishment of the debt evidenced by the Promissory Note, nor does it in any manner affect or impair the Mortgage or any security agreement executed in connection with the Promissory Note or applicable to the Promissory Note. Borrower agrees the Mortgage and all other security interests granted by Borrower to the Government continue to be valid and existing liens on the property described in the Mortgage and the Loan Documents.

8. Counterparts. This Mortgage Modification may be signed by the parties in multiple, separate counterparts which taken together shall constitute one and the same Mortgage Modification.

*[Remainder of page intentionally left blank; signature pages to follow.]*

*According to the Paperwork Reduction, Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0189. The time required to complete this information collection is estimated to average 60 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.*



GOVERNMENT:

UNITED STATES OF AMERICA, acting  
through the RURAL HOUSING SERVICE,  
UNITED STATES DEPARTMENT OF  
AGRICULTURE

By: \_\_\_\_\_

State Director  
Rural Development

ACKNOWLEDGMENT

STATE OF                                 )  
  ) ss:  
COUNTY OF                             )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said State, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person on behalf of which the individual(s) acted, executed instrument.

(NOTARIAL SEAL)

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

*According to the Paperwork Reduction, Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0189. The time required to complete this information collection is estimated to average 60 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.*