

Investor Loan # 223462246

Recording Requested By:

Freedom Mortgage Corporation
907 Pleasant Valley Avenue
Mount Laurel, NJ 08054

After Recording Return To:

Freedom Mortgage Corporation C/O:
Mortgage Connect Document Solutions
6860 North Argonne Street, Unit A
Denver, CO 80249
APN/Tax ID: 04-076-0006
Recording Number: 2153858

This document was prepared by Freedom Mortgage Corporation, Michele Rice, 10500 Kincaid Drive, Suite 111, Fishers IN 46037-9764, (855) 690-5900

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Original Principal Amount: \$218,960.00 **Loan Number:** 0107899981
Unpaid Principal Amount: \$205,519.31 **FHA Case No.:** 523-0317921-703
New Principal Amount: \$179,386.59

Original Security Instrument recorded on Date **04/24/2019** in Book or Liber _____, at page(s) _____, or as Document/Instrument Number **34608:2019**, in the Records of Utah, UTAH.

LOAN MODIFICATION AGREEMENT

(FHA-Insured) (FHA COVID-19 Combination Partial Claim and Loan Modification)

This Loan Modification Agreement ("Agreement") between **MCKOY E COUGHLAN, A SINGLE MAN** whose address is **768 W 100 N, PROVO, UT 84601** ("Borrower" or "I") and **FREEDOM MORTGAGE CORPORATION** whose address is **907 Pleasant Valley Avenue, Mount Laurel, NJ 08054** ("Lender"), is given on 12/29/2022, and amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), made by **MCKOY E COUGHLAN, A SINGLE MAN** to **MERS AS NOMINEE FOR ACADEMY MORTGAGE CORPORATION** for **\$218,960.00** and interest, dated **04/23/2019** and recorded on Date **04/24/2019** in Book or Liber _____, at page(s) _____, or as Document/Instrument Number **34608:2019**, in the Records of Utah, UTAH, and (2) the Note bearing the same date as and secured by the Security Instrument, which was entered into as security for the performance of the Note and encumbers the real and personal property described and defined in the Security Instrument as the "Property," located at **768 W 100 N PROVO, UT 84601**. See *Exhibit A for Legal Description*

Important Disclosures: The Federal Housing Administration (FHA) requires that Lender provide you with information designed to help you understand the modified mortgage terms that are being

¹ If more than one Borrower or Mortgagor is executing this document, each is referred to as "Borrower" or "I." For purposes of this document, words signifying the singular (such as "Borrower" or "I") shall include the plural (such as "Borrowers" or "we") and vice versa where appropriate.

offered to you. Lender is required to provide you with clear and understandable written information about the terms, costs, and risks of the modified mortgage in a timely manner to enable Borrower to make informed decisions. This information is included below. Please read it carefully.

If my representations in Section 1 below continue to be true in all material respects, then this Loan Modification Agreement ("Agreement") will, as set forth in Section 3 below, amend and supplement (1) the Mortgage on the Property and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents". Capitalized terms used in this Agreement and not defined here have the meaning given to them in the Loan Documents. If there is more than one borrower or mortgagor executing this document, each is referred to as "I". Words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

1. My Representations. I certify, represent to Lender, and agree as follows:

- A. I live in, and plan to continue to live in, the Property as my principal residence. The Property has not been condemned and has no material adverse physical condition(s). The Property has no more than four units.
- B. I am not a borrower on any other FHA-insured mortgage.
- C. Except as approved in writing by the FHA or Lender, there has been no change in the ownership of the Property after I signed the Loan Documents.
- D. If I received a discharge in a Chapter 7 Bankruptcy proceeding subsequent to the execution of the Loan Documents, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement.

2. Acknowledgements and Preconditions to Modification. I understand and acknowledge that:

- A. As a precondition to receiving this proposed modification of the Loan Documents, I must accept and fully execute the required subordinate mortgage loan (also called a Partial Claim Note and Security Instrument). I have reviewed and approved the terms of such subordinate loan.
- B. Lender has no obligation to make any modification of the Loan Documents if any of the requirements under this Agreement has not been met.
- C. Prior to the Modification Effective Date (as defined in Section 3), if Lender determines that any of my representations in Section 1 are no longer true and correct, (1) the Loan Documents will not be modified, (2) this Agreement will not be valid, and (3) Lender will have all of the rights and remedies provided by the Loan Documents.
- D. The Loan Documents will not be modified unless and until (1) Lender approves this Agreement and (2) the Modification Effective Date (as defined in Section 3 below) has occurred.

- 3. The Modification.** If all of my representations in Section 1 above continue to be true in all material respects and all preconditions to the modification set forth in Section 2 above have been met, the Loan Documents will automatically become modified on 02/01/2023 (the "Modification Effective Date") and all unpaid late charges, penalties, and fees that remain unpaid will be waived. If I have failed to make any payments that are a precondition to this modification, this modification will not take effect.
- A. The new Maturity Date will be: 02/01/2063
 - B. The new principal balance of my Note will be \$179,386.59 (the "New Principal Balance"). In servicing your loan, the Lender may have incurred third-party fees or charges that were not included in the terms of this Agreement. If so, these fees and charges will appear on your monthly statement under "Fees and Charges." These fees and charges will not accrue interest or late fees. You may pay these fees and charges at any time. If not previously paid, you must pay these fees and charges at the earliest of (1) the date you sell or transfer an interest in the Property, (2) the date you pay the entire New Principal Balance, or (3) the Maturity Date.
 - C. I promise to pay the New Principal Balance, plus interest, to the order of Lender.
 - D. The annual interest rate on the New Principal Balance will be 6.750%, beginning 02/01/2023, both before and after any new default. This fixed interest rate will remain in effect until the principal and interest and all of the obligations due under the Modified Loan Documents are paid in full.
 - E. On 03/01/2023 and on the first day of each month thereafter until all of the obligations due under the Modified Loan Documents are paid in full, Borrower must make monthly payments of \$1,498.44 (each, a "Monthly Payment"). Each Monthly Payment includes principal and interest of \$1,082.34, plus the current required escrow payment of \$416.10. My required escrow payments will likely adjust periodically in accordance with applicable law. If an escrow adjustment occurs, my total monthly payment would change accordingly.
 - F. I will be in default if I do not comply with the terms of the Modified Loan Documents.
- 4. Additional Agreements.** Lender and I agree to the following:
- A. I accept the risks of entering into this Agreement. These risks include (but are not limited to)
 - (1) The subordinate lien will require a balloon payment when I pay off, sell, or refinance the Property, which may make these things more difficult to do. The subordinate lien may also make it more difficult to get additional subordinate lien financing.
 - (2) My modified loan will have a fixed interest rate that will not change. As a result, if the interest rate in my Loan Documents could go up and down based on changes in an index, my new fixed interest rate might sometimes be higher than I would have paid before this modification.



- B. I authorize Lender to attach an Exhibit A to this loan modification, which will include a Legal Description, recording information of the original security instrument, and any other relevant information required by a County Clerk (or other recordation office) to allow for recording if and when Lender seeks recordation.
- C. All persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, unless (1) a borrower or co-borrower is deceased; (2) the borrower and co-borrower are divorced and the Property has been transferred to one spouse in the divorce decree, in which event the spouse who no longer has an interest in the Property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (3) Lender waived this requirement in writing.
- D. This Agreement supersedes the terms of any modification, forbearance, trial period plan, or workout plan that I entered into with Lender before the date of this Agreement.
- E. All terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect and I will comply, with all covenants, agreements, and requirements of the Loan Documents, including (but not limited to) my agreement to pay all taxes, insurance premiums, assessments, Escrow Items, impounds, and all other similar obligations, the amounts of which may change in accordance with the terms of my Modified Loan Documents.
- F. The Modified Loan Documents are duly valid, binding agreements, enforceable in accordance with their terms and are hereby ratified and confirmed.
- G. I will fully cooperate with Lender in obtaining any title endorsement(s) or similar title insurance product(s) and/or any subordination agreement(s) that are necessary or required by Lender's procedures and/or the Modification to ensure that the Mortgage, as modified by this Agreement, is in first-priority lien position and is fully enforceable. The terms of this Agreement will not become effective, and this Agreement will be null and void, if Lender does not receive such title endorsement(s), title insurance product(s), and/or subordination agreement(s) on or before the Modification Effective Date.
- H. I know that I am only entitled to loss mitigation terms that comply with the Modification. Therefore, if Lender discovers any error in the terms of this Agreement or in the required subordinate mortgage loan, I authorize the Lender to advise me of the error. If I do not accept the corrected terms, at Lender's option, this Agreement becomes void and of no legal effect. If I accept the corrected terms, I will execute and promptly return to Lender the revised and additional documents that will (1) consummate the intended terms and conditions of this Agreement and/or (2) correct the terms and conditions of this Agreement (a "Corrected Agreement"). If I do not sign and deliver a Corrected Agreement or any additional document required by Lender to comply with the Modification, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I may not be eligible for the Modification.

- I. Lender will collect and record, as applicable, personal information about me, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity (“Personal Information”). In addition, I consent to the disclosure of my Personal Information and the terms of this Agreement by Lender to (1) any investor, insurer, guarantor, or servicer that owns, insures, guarantees, or services my first lien or subordinate lien (if applicable) mortgage loan(s), (2) companies that perform support services for the Modification, and (3) any HUD-certified housing counseling agency.
- J. If any document related to the Loan Documents and/or this Agreement is lost, misplaced, or otherwise missing, I will comply with Lender's request to execute, acknowledge, initial, and deliver to Lender any documents Lender deems necessary (“Replacement Documents”).

I will deliver the Replacement Documents to Lender within ten days after I receive Lender's written request for such Replacement Documents.

By SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Sign here to execute Modification Agreement

McKoy E Coughlan / M.E.C.

McKoy E Coughlan
(Must be signed exactly as printed)

01 / 09 / 2023
Signature Date (MM/DD/YYYY)

[Space below this line for Acknowledgement]

STATE OF Utah

COUNTY OF Utah

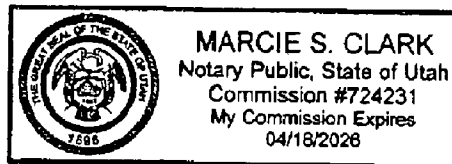
On the 9th day of January in the year 2023 before me, the undersigned, a Notary Public in and for said State, personally appeared McKoy E Coughlan, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person or entity upon behalf of which the person or entity acted, executed the instrument.

WITNESS my hand and official seal.

Marcie S. Clark
(Signature)

Notary Public: Marcie S. Clark
(Printed Name)

My commission expires: 04/18/2026 (Notary Public Seal)
(Please ensure seal does not overlap any language or print)

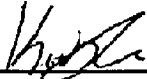


DO NOT WRITE BELOW THIS LINE.

THIS SECTION IS FOR INTERNAL USE ONLY

Freedom Mortgage Corporation

By: Mortgage Connect Document Solutions, LLC, its attorney in fact.

By: 
Name: **Koob Lor**
Title: **Attorney in Fact**

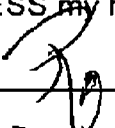
January 13th, 2023
Date

_____ [Space below this line for Acknowledgement] _____

STATE OF Colorado
COUNTY OF Denver

On 13th day of January in the year 2023 before me, Rosalie Peyton
Notary Public, personally appeared Koob Lor, Attorney in Fact
of Mortgage Connect Document Solutions, LLC, Attorney in Fact for Freedom Mortgage
Corporation, personally known to me (or proved to me on the basis of satisfactory
evidence) to be the person(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
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

 Notary Signature
Rosalie Peyton Notary Public Printed Name
(exactly as printed on seal)
May 25th, 2026 Notary Public Commission
Expiration Date

(Please ensure seal does not overlap any language or print)

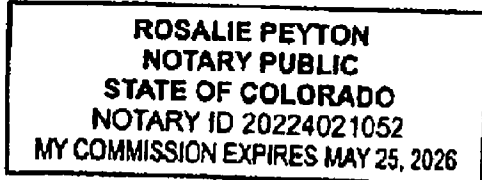


EXHIBIT A

The following described property located in the County of Utah, State of Utah, to wit:

Commencing 3 rods West of the Southeast corner of Lot 2, in Block 81, Plat "A", Provo City Survey of Building Lots; thence West 3 rods; thence North 12 rods; thence East 3 rods; thence South 12 rods to the place of beginning.

