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BK 8479 PG 43

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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
04/11/2024 08:07:42 AM
FEE: \$40.00 Pgs: 6
DEP eCASH REC'D FOR: ASURITY MORTGAGE
GROUP, INC.

Recording Requested By and Return
To:
MORTGAGE SERVICING
717 N HARWOOD ST STE 1600
DALLAS, TX 75201-6526

_____[Space Above This Line For Recording Data]_____
Original Recorded Date: August 7, 2017

FHA COVID-19 RECOVERY LOAN MODIFICATION AGREEMENT

FHA Case Number: 521-9707719-703

Loan No: 1444663759

Made this 11th day of March, 2024

Borrower ("I")¹: TERRELL BUTLER AND MARIAH BUTLER JOINT TENANTS, whose address is 301
NORTH 1500 EAST, LAYTON, UT 84040

Lender ("Lender"): MOUNTAIN AMERICA FEDERAL CREDIT UNION, whose address is 1
CORPORTATE DRIVE, SUITE 360, LAKE ZURICH, IL 60047-8945

Date of First Lien Security Instrument ("Mortgage") and Note ("Note"): August 4, 2017

Loan Number: 1444663759

Property Address: 301 NORTH 1500 EAST, LAYTON, UT 84040 ("Property")

SEE ATTACHED EXHIBIT "A"

Tax Serial Number: 11-013-0067

Recorded in BOOK 6822, PAGE 1376, INSTR NO. E 3037267 of the Official Records of the
County Recorder's or Clerk's Office of the County of DAVIS, Utah.

If my representations in Section 1 continue to be true in all material respects, then this FHA COVID-19
Recovery Loan Modification Agreement ("Agreement") will, as set forth in Section 3, amend and
supplement (1) the First Lien Mortgage on the Property, and (2) the Note secured by the First Lien
Mortgage. The First Lien 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
have the meaning given to them in Loan Documents.

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

FHA COVID-19 RECOVERY LOAN MODIFICATION AGREEMENT
UTMDFRECV
Asurity.com

9/21
Page 1 of 5
Data ID: PTDP MJ D

Loan No: 1444663759

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. **My Representations.** I certify, represent to Lender and agree:
 - A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
 - B. The Property has not been condemned;
 - C. There has been no change in the ownership of the Property since I signed the Loan Documents.
2. **Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
 - A. TIME IS OF THE ESSENCE under this Agreement;
 - B. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
 - C. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.
3. **The Modification.** If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on **April 1, 2024** (the "Modification Effective Date") and all unpaid late charges that accumulated on or after March 1, 2020 and remain unpaid are waived. The Loan Documents will be modified and the first modified payment will be due on **May 1, 2024**.
 - A. The new Maturity Date will be: **April 1, 2064**.
 - B. The modified Principal balance of my Loan will include all amounts and arrearages that will be past due (excluding unpaid late charges that accumulated on or after March 1, 2020) less any amounts paid to the Lender but not previously credited to my Loan. The new Principal balance of my Loan will be **\$223,609.83** (the "New Principal Balance").
 - C. Interest at the rate of **7.125%** will begin to accrue on the New Principal Balance as of **April 1, 2024** and the first new monthly payment on the New Principal Balance will be due on **May 1, 2024**. My payment schedule for the modified Loan is as follows:

Loan No: 1444663759

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
40	7.125%	04/01/2024	\$1,409.93	\$412.03 may adjust periodically	\$1,821.96 may adjust periodically	05/01/2024	480

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.

4. **Additional Agreements.** I agree to the following:

- A. That all persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement unless a borrower or co-borrower is deceased or the Lender has waived this requirement in writing.
- B. That this Agreement shall supersede the terms of any modification, forbearance, Trial Period Plan or Workout Plan that I previously entered into with Lender.
- C. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
- D. That I have been advised of the amount needed to fully fund my Escrow Account.
- E. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed. The Loan Documents constitute a first lien on the Property and are in no way prejudiced by this Agreement.
- F. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- G. That, as of the Modification Effective Date, a buyer or transferee of the Property will not be permitted, under any circumstance, to assume the Loan. This Agreement may not, under any circumstances, be assigned to, or assumed by, a buyer of the Property.

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

Terrell Butler (Seal)
TERRELL BUTLER -Borrower

Mariah Butler (Seal)
MARIAH BUTLER -Borrower

State of Utah §

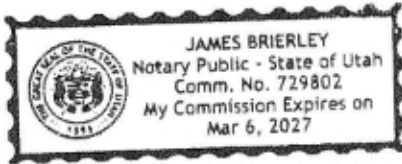
County of DAVIS §

On this 26 day of March 2024, before me, *James Brierley*, a Notary Public, personally appeared **TERRELL BUTLER** and **MARIAH BUTLER**, proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to in this document, and acknowledged he/she/they executed the same.

[Seal]

J Brierley Notary Public
JAMES BRIERLEY
(Printed Name)

My commission expires: 3/06/27



MOUNTAIN AMERICA FEDERAL CREDIT UNION

Lender _____
 (Seal)

By: **Michael Nennig**
Title: **Vice President**

Date of Lender's Signature
4-4-24

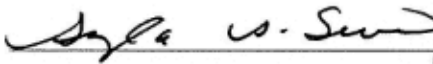
State of IL §

County of Lake §

On this 4 day of April, 2024, before me Gayla G. Siko,

a Notary Public, personally appeared Michael Nennig as Vice President of **MOUNTAIN AMERICA FEDERAL CREDIT UNION** proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to in this document, and acknowledged he/she/they executed the same.

[Seal]


Notary Public

Gayla G. Siko
(Printed Name)

My commission expires: 2/8/26



Loan No: 1444663759

LEGAL DESCRIPTION

See Attached Exhibit A

LOT 67, EAST-CREST ESTATES NO. 5, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE
AND OF RECORD IN THE DAVIS COUNTY RECORDER'S OFFICE.

A.P.N. : 11-013-0067