

UPON RECORDING MAIL TO:
Utah Housing Corp.
2479 South Lake Park Blvd.
West Valley, UT 84120
Attn. Josh Arnold
FHA Case No. 521-9563538
MIN: 1004406 0008231034 6
MERS Phone # 1-888-679-6377

**UTAH HOUSING CORPORATION
LOAN MODIFICATION AGREEMENT**

This Loan Modification Agreement ("Agreement"), is made and entered into this 26 day of July, 2023 by and between Edgardo Chong, SINGLE MAN, hereinafter referred to as "Borrower(s)", whose address is 3811 W 3100 S West Valley City, Utah 84120 and Utah Housing Corporation, hereinafter referred to as "Lender".

.WITNESSETH:

On or about November 10, 2016 the Borrower(s) did make, execute, and deliver to First Option Mortgage, LLC., who did transfer its interest therein to the Lender, a certain promissory note, ("Note"), (or, in the case of assumptions, an assumption agreement) in the amount of \$165,938.00 with interest thereon at the rate of 3.440% per annum, payable in consecutive monthly installments beginning with the first installment due January 1, 2017, of \$739.59 principal and interest with the final installment of the indebtedness, if not sooner paid, due and payable on December 1, 2046.

For the purpose of securing the payment of said Note, the Borrower(s) did make, execute, and deliver to Mortgage Electronic Registration Systems, Inc. (MERS) as nominee for First Option Mortgage, LLC. as Beneficiary, that certain Deed of Trust bearing the date of November 10, 2016, conveying to the Trustee therein named the following described real property, situated in the County of Salt Lake, State of Utah, to-wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS "EXHIBIT A".
TAX ID# 15-29-304-001

Which Deed of Trust was duly recorded in the office of the recorder of said County and State, on November 14, 2016 as Entry No: 12411585 hereinafter referred to as "Trust Deed".

There is now due and owing upon the aforesaid Note the principal sum of \$124,393.40 and the Borrower(s) desires a modification of the terms of payment thereof, to which the Lender is agreeable to the terms and conditions hereinafter stated.

NOW, THEREFORE, it is mutually agreed by and between the parties hereto that the indebtedness remaining unpaid on said Note, as secured by the Trust Deed, including principal, interest and any accrued fees, in the amount of \$130,597.51 with interest at the rate of 6.750% per annum continuing to accrue hereon shall be payable in monthly installments of \$847.05 (plus such amounts as may be necessary for escrows for insurance and taxes) commencing on August 1, 2023, and continuing on the first day of each month thereafter until paid, except that, if not sooner paid, the final payment of principal and interest shall be due and payable July 1, 2053, hereinafter referred to as "Maturity Date". Pursuant to the terms of the original Note, if any monthly installment not paid when due and remains unpaid after a date specified by a notice to the Borrower(s), the entire principal amount outstanding and accrued interest thereon and fees shall at once become due and payable at the option of the Lender. The date specified by a notice to the Borrower(s), shall not be less than 30 days from the date such notice is mailed.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, said Note and Trust Deed shall be and remain in full force and effect, with all the terms and conditions of which the Lender does agree to comply in the same manner and to the same extent as though the provisions thereof were in all respects incorporated herein and made a part of this agreement. The Trust Deed is unmodified by this Agreement, shall continue to secure the amounts owed under the Note and this Agreement and shall retain its original priority

IN WITNESS WHEREOF, the Lender has hereunto set their hand and the Lender has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

"BORROWER(S)"

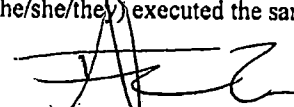

Edgardo Chong

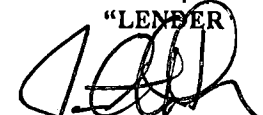
"BORROWER(S)"

STATE OF UTAH)
) ss
COUNTY OF Salt Lake)



On this 26 day of July, in the year 2023, before me Mauricio Alvarez a notary public, personally appeared Edgardo Chong, 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.

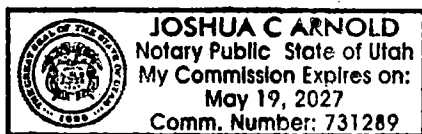

Notary Public

"LENDER"
By: 
Jonathan Hanks, Sr. VP & COO

"LENDER"

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

On this 27 day of July, in the year 2023, before me Josh Arnold, a notary public, personally appeared Jonathan Hanks, 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.



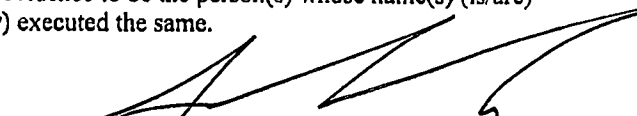

Notary Public



EXHIBIT "A"

LEGAL DESCRIPTION

Lot 319, SCOTTSDALE No. 3 Subdivision, according to the Official Plat thereof on file and of record in the Salt Lake County Recorder's office.

Excepting therefrom the following: Beginning at the Northeast corner of said Lot 319, thence South 4.00 feet along the East boundary line of said lot, thence North 87°15'52" West 81.45 Feet to the Northerly Boundary line of said lot, thence North 89°55'15" East 81.36 feet to the point of beginning.

Tax ID No: 15-29-304-001