

When Recorded Return To:
Mountain America Federal Credit Union
Construction Department
7167 South Center Park Drive
West Jordan, Utah 84084

FIXED RATE LOAN MODIFICATION AGREEMENT

THIS AGREEMENT MODIFIES MY FIXED RATE 1XCLOSE CONSTRUCTION LOAN FROM THE INTEREST-ONLY CONSTRUCTION PERIOD TO THE FULL-LOAN REPAYMENT PERIOD.

THIS AGREEMENT SPECIFICALLY MODIFIES THE DOCUMENTS AND AGREEMENTS REFERENCED BELOW, AND MAY INCLUDE, BUT ARE NOT LIMITED TO, RATE CHANGES, THE LOAN AMOUNT, AND/OR REPAYMENT TIMEFRAMES.

THIS FIXED RATE LOAN MODIFICATION AGREEMENT ("Agreement") is made and entered into as of the 21st day of June, 2023 ("Effective Date"), between Ryan Van Wagoner and Lexi Van Wagoner ("Borrower"), and Mountain America Federal Credit Union ("Lender").

This Agreement amends and/or supplements (1) the "Deed of Trust" (alternatively "Mortgage" or "Deed to Secure Debt," where applicable) (the "Security Instrument") and the Fixed/Adjustable Rate Rider dated the 28th day of February, 2022, recorded as County Recording Number 160216 in Morgan County, State of UT, and (2) the "Note", "Fixed/Adjustable Rate Note", and "Rider to Note for Construction Phase", 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 3046 W Bonneville Circle, Mountain Green, UT 84050, the real property described as:

Lot 723, COTTONWOOD SPRING VIEW A PUD SUBDIVISION, according to the Official Plat thereof as recorded in the Office of the Morgan County Recorder, State of Utah.

Tax Serial Number: 03-COSPR-0723 / 00-0089-1029

NOW THEREFORE, in consideration of the mutual promises and agreements exchanged, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

A. SECURITY INSTRUMENT

1. Section (F) of the "Security Instrument" (Mortgage, Deed of Trust, or Deed to Secure Debt, where applicable) is amended and supplemented as follows:

"Note" means the promissory note signed by Borrower and dated February 28, 2022. The Note states that Borrower owes Lender Six Hundred Seventy-Four Thousand Three Hundred Fifty-Nine Dollars and Seventy-Six Cents (U.S. \$674,359.76) plus interest. This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 1, 2053.

B. NOTE

1. Section 1 (Borrower's Promise To Pay), first sentence is replaced in its entirety with the following:

In return for a loan that I have received, I promise to pay U.S. \$674,359.76 (this amount is called "Principal"), plus interest, to the order of the Lender.

2. Section 2 (Interest), first paragraph is replaced in its entirety with the following:

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 4.125%.

3. Section 3 (Payments), is amended as follows:

i. Subsection 3(A) (Time and Place of Payments), second paragraph is replaced in its entirety with the following:

I will make my monthly payments on the 1st day of each month beginning on August 1, 2023. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its schedule due date and will be applied to interest before Principal. If, on July 1, 2053, I still owe amounts under the Note, I will pay those amounts in full on that date, which is called the ("Maturity Date").

ii. Subsection 3(B) (Amount of Monthly Payments), is replaced in its entirety with the following:

Each of my monthly payments will be in the amount of U.S. \$3,268.28.

4.

C. RIDER TO NOTE FOR CONSTRUCTION PHASE

Section 2 (Interest) of the Rider to Note for Construction Phase is amended as follows:

2. INTEREST DURING CONSTRUCTION PHASE:

During the first N/A month(s) of the loan, interest will be charged to me on the monies advanced in accordance with my draw schedule. I will be charged interest only, at the rate of N/A percent per annum on the monies advanced.

NOTHING IN THIS AGREEMENT shall be understood or construed to be a satisfaction or release in whole or in part of the Note, Rider to Note for Construction Phase, and/or Security Instrument, or any other agreement the parties may have entered into.

Except as otherwise specifically provided herein, all documents and agreements shall remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

<u>R Van</u>	<u>06-21-23</u>	<u>Lexi Van Wagoner</u>	<u>6-21-23</u>
Ryan Van Wagoner	Date	Lexi Van Wagoner	Date

_____ (Space Below This Line For Acknowledgments) _____

STATE OF Utah
COUNTY OF DAVIS

The foregoing instrument was subscribed and sworn to and acknowledged before me this 21ST day of June, 2023, by Ryan Van Wagoner and Lexi Van Wagoner

My Commission Expires:

Tina Hammer
Notary Public
Residing at:

