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BK 7427 PG 871

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RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
1/13/2020 12:21:00 PM  
FEE \$40.00 Pgs: 9  
DEP eCASH REC'D FOR RUTH RUHL PC

After Recording Return To:  
RUTH RUHL, P.C.  
Attn: Recording Department  
12700 Park Central Drive, Suite 850  
Dallas, Texas 75251  
PIN: 13-182-0074

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Loan No.: 1423974409

## LOAN MODIFICATION AGREEMENT

(Providing for Adjustable Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 10th day of December, 2019, between Timothy F Williams and Christine D Williams\*, husband and wife as joint tenants ("Borrower/Grantor") and LNV Corporation, whose address is 7195 Dallas Parkway, Plano, Texas 75024

("Lender/Grantee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated January 19th, 2007 and recorded in Book/Liber 4206, Page 731, Instrument No.2239007, of the Official Records of Davis County, Utah, and (2) the adjustable rate note (the "Note"), 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 664 West 1860 North, Clinton, Utah 84015

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the real property described being set forth as follows:  
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF.

SEE EXHIBIT "C" ATTACHED HERETO AND MADE A PART HEREOF.

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.**

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of January 1st, 2020, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 185,399.98, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 9.400 %, from January 1st, 2020. The interest rate Borrower will pay may change in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest of U.S. \$ 1,577.20, beginning on the 1st day of February, 2020. The amount of Borrower's monthly payments may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of February, 2037, which is the present or extended Maturity Date.
3. If on the Maturity Date, Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
4. Borrower understands and agrees that:
  - (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
  - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.
  - (c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.

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(d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.

(e) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

5. If applicable, by this paragraph, Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligations to pay to Lender Funds for any or all Escrow Items is hereby revoked, and Borrower has been advised of the amount needed to fully fund the Escrow Items.

6. Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this paragraph.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

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Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund Borrower any funds held by Lender

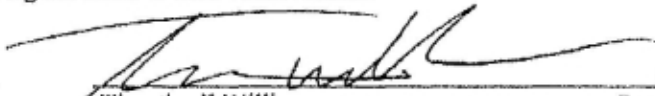
7. WAIVER.

AS A MATERIAL INDUCEMENT TO LENDER TO ENTER INTO THIS AGREEMENT, EACH BORROWER, ON BEHALF OF HIMSELF AND HERSELF AND HIS AND HER SUCCESSORS, ASSIGNS, HEIRS, LEGAL REPRESENTATIVES AND CONSTITUENTS (WHETHER OR NOT A PARTY HERETO) (BORROWER AND SUCH SUCCESSORS, ASSIGNS, HEIRS, LEGAL REPRESENTATIVES AND CONSTITUENTS BEING REFERRED TO HEREIN COLLECTIVELY AND INDIVIDUALLY, AS "OBLIGORS, ET AL."), HEREBY FULLY, FINALLY AND COMPLETELY RELEASE AND FOREVER DISCHARGE ORIGINAL LENDER, LENDER AND THEIR RESPECTIVE SUCCESSORS, ASSIGNS, AFFILIATES, SUBSIDIARIES, PARENTS, OFFICERS, SHAREHOLDERS, DIRECTORS, EMPLOYEES, ATTORNEYS AND AGENTS, PAST, PRESENT AND FUTURE, AND THEIR RESPECTIVE HEIRS, PREDECESSORS, SUCCESSORS AND ASSIGNS (COLLECTIVELY AND INDIVIDUALLY, "LENDER, ET AL.") OF AND FROM ANY AND ALL CLAIMS, CONTROVERSIES, DISPUTES, LIABILITIES, OBLIGATIONS, DEMANDS, DAMAGES, EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEYS' FEES), DEBTS, LIENS, ACTIONS AND CAUSES OF ACTION OF ANY AND EVERY NATURE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY THEROF RELATING TO THE LOAN, AND WAIVE AND RELEASE ANY DEFENSE, RIGHT OF COUNTERCLAIM, RIGHT OF SET-OFF OR DEDUCTION TO THE PAYMENT OF THE INDEBTEDNESS EVIDENCED BY THE NOTE AND/OR THE MORTGAGE OR ANY OTHER LOAN DOCUMENT WHICH OBLIGORS, ET AL. NOW HAVE OR MAY CLAIM TO HAVE AGAINST LENDER, ET AL., OR ANY THEREOF, ARISING OUT OF, CONNECTED WITH OR RELATING TO ANY AND ALL ACTS, OMISSIONS OR EVENTS OCCURRING PRIOR TO THE EXECUTION OF THIS AGREEMENT.

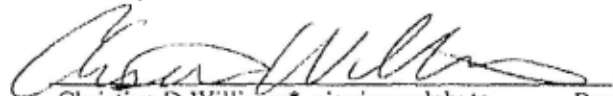
8. AFFIRMATION.

Borrower hereby affirms, confirms, ratifies, renews and extends the debts, duties, obligations, liabilities, rights, titles, security interests, liens, powers and privileges created or arising by virtue of the Loan Documents, as each is amended hereby, until all of the indebtedness and obligations relating to the Loan have been paid and performed in full. Borrower confirms that Lender has not released, forgiven, discharged, impaired, waived or relinquished, and does not hereby release, forgive, discharge, impair, waive or relinquish any rights, titles, interests, liens, security interests, collateral, parties, remedies or any other matter with respect to the Loan, or any of the Loan Documents, but rather Lender is expressly retaining and reserving the same to their fullest extent.

12-19-19  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Timothy F Williams (Seal)  
--Borrower

12/19/19  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Christine D Williams\*, signing solely to (Seal)  
acknowledge this Agreement, but not to incur  
any personal liability for the debt --Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Seal)  
--Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
(Seal)  
--Borrower

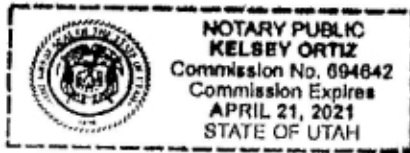
Loan No.: 1423974409

**BORROWER ACKNOWLEDGMENT**

State of Utah                     §  
                  Wasatch                     §  
County of Davis                     §

On this 19 day of December, 2019, before me, Kelsey Ortiz, a Notary Public in and for said state, personally appeared Timothy F Williams and Christine D Williams\* known to me to be the person who executed the within instrument, and acknowledged to me that he/she/they executed the same for the purpose therein stated.

(Seal)



Kelsey Ortiz  
Notary Signature

Kelsey Ortiz  
Type or Print Name of Notary

Notary Public, State of Utah

My Commission Expires: 04/21/2021

Loan No.: 1423974409

LNV Corporation \_\_\_\_\_  
-Lender

12/30/19 \_\_\_\_\_  
-Date

By: Anthony Fiore  
Anthony Fiore

Its: Authorized Signer

(Corporate Seal, if applicable)

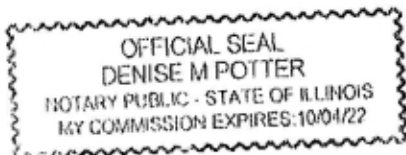
LENDER ACKNOWLEDGMENT

State of IL §  
County of LAKE §

On this 30th day of DEC, 2019, before me,  
DENISE M. POTTER, a Notary Public in and for said state,  
personally appeared Anthony Fiore, Authorized Signer  
of LNV Corporation

known to me to be the person who executed the within instrument on behalf of said entity, and acknowledged to me that he/~~she/they~~ executed the same for the purpose therein stated.

(Seal)



[Signature]

Notary Signature

DENISE M. POTTER

Type or Print Name of Notary

Notary Public, State of IL  
My Commission Expires: 10/1/22

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**EXHIBIT "A"**

ALL OF LOT 74, YALE CREST SUBDIVISION NO. 3, CLINTON CITY, DAVIS COUNTY, UTAH,  
ACCORDING TO THE OFFICIAL PLAT THEREOF.

TAX SERIAL NUMBER.: 13-182-0074

Loan No.: 1423974409

**EXHIBIT "B"**

(1) The Security Instrument executed by Timothy F Williams and Christine D Williams\*, husband and wife as joint tenants

in favor of Mortgage Electronic Registration Systems, Inc., as nominee for Accredited Home Lenders, Inc.

in the original principal sum of \$ 163,200.00 , dated January 19th, 2007 , recorded on January 25th, 2007 ,  
in Liber or Book 4206 , Page 731 , Instrument No. 2239007 , of the Official Records of  
Davis County, Utah

Said Security Instrument was modified by a Loan Modification Agreement recorded on December 5th, 2017, in Liber or Book 6904, Page 83, Instrument No. 3062457, of the Official Records of Davis County, Utah.



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EXHIBIT "C"  
**BALLOON ADDENDUM**

THIS ADDENDUM is made this 10th day of December, 2019, and is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date, given by the undersigned (the "Borrower") which modifies Borrower's Note and Security Instrument to LNV Corporation (the "Lender")

and covers the Property located at:

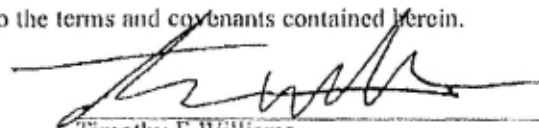
664 West 1860 North, Clinton, Utah 84015  
*[Property Address]*

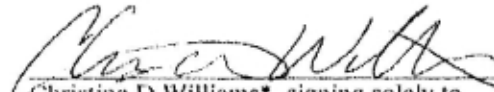
In addition to the agreements made in the Loan Modification Agreement, Borrower and Lender further agree as follows:

"THIS LOAN MUST EITHER BE PAID IN FULL AT MATURITY OR CONVERTED TO A MARKET LEVEL FIXED RATE OVER THE EXTENDED REMAINING TERM. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE IF YOU DO NOT QUALIFY. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER."

By signing below, Borrower accepts and agrees to the terms and covenants contained herein.

LNV Corporation \_\_\_\_\_ (Seal)  
-Lender

 \_\_\_\_\_ (Seal)  
Timothy F Williams -Borrower

 \_\_\_\_\_ (Seal)  
Christine D Williams\*, signing solely to  
acknowledge this Agreement, but not to  
incur any personal liability for the debt -Borrower

By:  \_\_\_\_\_  
Anthony Fiore -Borrower

Its: Authorized Signer \_\_\_\_\_ (Seal)  
-Borrower