

E 3267323 B 7547 P 1131-1135
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
7/2/2020 1:20:00 PM
FEE \$40.00 Pgs: 5
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

Parcel ID: 06-291-0136 [Space Above This Line For Recording Data]
Loan No.: 1421603018

LOAN MODIFICATION AGREEMENT

**(Providing for Initial Temporary Fixed Rate with
Conversion to Original Adjustable Interest Rate Note terms)**

This Loan Modification Agreement ("Agreement"), made this 8th day of May, 2020, between Melissa A. Ostermiller, an unmarried woman ("Borrower/Grantor") and Mountain America Federal Credit Union, whose address is 1 Corporate Drive, Suite 360, Lake Zurich, Illinois 60047 ("Lender/Grantee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated November 13th, 2008 and recorded in Book/Liber 4657, Page 295, Instrument No. 2404782, 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 1167 North Chatteris Drive, North Salt Lake, Utah 84054.

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

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 April 1st, 2020, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 182,030.20, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender.

2. **Initial Temporary Fixed Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance at the yearly fixed rate of 3.000% for a period of twenty-four (24) months, beginning April 1st, 2020. Borrower promises to make twenty-four (24) monthly payments of accrued interest of U.S. \$455.08, beginning on the 1st day of May, 2020. Borrower will continue making monthly accrued interest payments on the same day of each succeeding month until April 1st, 2022.

3. **Adjustable Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance from April 1st, 2022. The interest rate Borrower will pay will be determined in accordance with the terms of the Note and may change every twelve (12) months in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest beginning on May 1st, 2022. The amount of Borrower's monthly principal and interest payments will be determined in accordance with the terms of the Note and 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 December, 2038, which is the present or extended Maturity Date.

Borrower understands and acknowledges that 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.

4. 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.

5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. 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.

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(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.

(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.

7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

Date May 26, 2020 Melissa A. Ostermiller (Seal) -Borrower

Date _____ (Seal) -Borrower

Date _____ (Seal) -Borrower

Date _____ (Seal) -Borrower

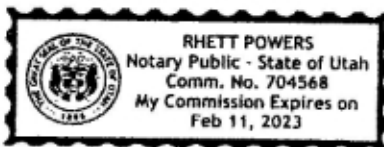
BORROWER ACKNOWLEDGMENT

State of Utah §

County of Davis §

On this 26 day of May, 2020, before me,
Rhett Powers [name of notary], a Notary Public in and for said state,
personally appeared Melissa A. Ostermiller
[name of person acknowledged], 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)




Rhett Powers Notary Signature
Type or Print Name of Notary

Notary Public, State of Utah
My Commission Expires: 2/11/2023

Loan No.: 1421603018

Mountain America Federal Credit Union
-Lender

6/16/2020
-Date

By: 
Scott Burns
Its: **Vice President**

(Corporate Seal, if applicable)

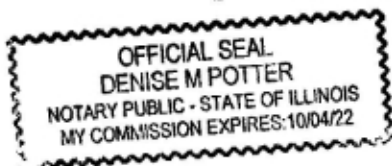
LENDER ACKNOWLEDGMENT

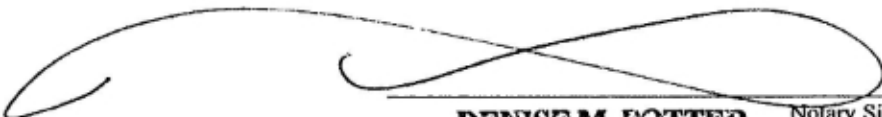
State of Illinois §
County of Lake §

On this 16 day of June, 2020, before me,
Denise M Potter [name of notary], a Notary Public in and for said state,
personally appeared **Scott Burns**, **Vice President**
[name of officer or agent, title of officer or agent] of Mountain America Federal Credit Union

[name of entity]
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)




DENISE M. POTTER Notary Signature

Type or Print Name of Notary

Notary Public, State of IL
My Commission Expires: 10/4/22

Exhibit "A"

~~BERKELEY~~ ALL OF UNIT 136, BUILDING 7, ~~BERKELEY~~ NORTH P.U.D., NORTH SALT LAKE CITY, DAVIS
COUNTY, UTAH, ACCORDING TO THE OFFICIAL PLAT THEREOF.

Tax Serial Number: **06-291-0136**