

SAMPLE MORTGAGE MODIFICATION

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT made effective as of the _____ day of _____, 2008 by and between _____ (Mortgagors) and _____ (Mortgagees)

WITNESSETH

IN consideration of the mutual covenants contained herein, the Mortgagors and the Mortgagee agree that:

This Agreement refers to that certain promissory note dated _____ executed by Mortgagors, in the original principal amount of \$ _____ which note is secured by Mortgage dated _____ from Mortgagor to Mortgagees as recorded in the Public Records of _____ County, _____ (State), which mortgage encumbers the following described property:

Insert Legal Description Here

WHEREAS, the mortgagors and mortgagee together with the execution of this Modification are hereby agreeing to the following:

A. The terms and conditions of the Note shall be as follows:

1. The interest rate shall now be _____ %.
2. The monthly mortgage payments shall be \$ _____.

B. Payments shall continue to be due on the same date.

Notwithstanding anything to the contrary herein or in the extension granted attached, the lien and operation of the mortgage shall continue in full force and effect except as modified by this agreement. All terms and conditions of the mortgage shall remain the same.

This Agreement shall be binding upon and inure to the benefits of the heirs, legal representatives and assigns of the Mortgagors and the successors and assigns and the Mortgagee.

The Documentary Stamp Tax and the Intangible Tax, if applicable, were paid in the filing of the original mortgage.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

Mortgagor

Mortgagor

STATE OF _____

COUNTY OF _____

I HEREBY CERTIFY, that on this day before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared _____, to me known to be the persons described in and who have produced a _____, as identification and who executed the foregoing instrument and they acknowledged before me that they executed the same on this _____, day of _____, 2008.

Notary Public