

Passaic County Document Summary Sheet

PASSAIC COUNTY GRAND STREET ROOM 113 PATERSON NJ 07501	Transaction Identification Number	2114499 1331421
	Return Address <i>(for recorded documents)</i> FIRST AMERICAN TITLE INSURANCE CO.- API 1100 SUPERIOR AVENUE #200 CLEVELAND OH 44114	

Official Use Only

Submission Date <i>(mm/dd/yyyy)</i>		11/13/2013
No. of Pages <i>(excluding Summary Sheet)</i>		9
Recording Fee <i>(excluding transfer tax)</i>		\$123.00
Realty Transfer Tax		\$0.00
Total Amount		\$123.00
Document Type	MORTGAGE MODIFICATION	
Electronic Recordation Level L2 - Level 2 (With Images)		
Municipal Codes PATERSON CITY 08		
Bar Code(s)		

KRISTIN M. CORRADO
 CLERK
 PASSAIC COUNTY
 New Jersey

 INSTRUMENT NUMBER
 2013063897
 RECORDED ON
 Nov 14, 2013
 9:22:57 AM
 BOOK:R592 PAGE:224
 Total Pages: 11

 NJ PRESERVATION ACCOUNT \$50.00
 RECORDING FEES - \$70.00
 RECORDER OF DEEDS
 HOMELESSNESS TRUST FUND \$3.00
 TOTAL PAID \$123.00
 INV: 1013456 USER: LH



A125A9

Additional Information (Official Use Only)

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 RETAIN THIS PAGE FOR FUTURE REFERENCE.



Passaic County Document Summary Sheet

MORTGAGE MODIFICATION	Type		MORTGAGE MODIFICATION		
	Consideration				
	Submitted By		SIMPLIFILE, LLC. (SIMPLIFILE)		
	Document Date		09/23/2013		
	Reference Info				
	Book ID	Book	Beginning Page	Instrument No.	Recorded/File Date
	OR	6530	25	2005084009	
			Name		Address
			FLOR RAMIREZ		
			Name		Address
		HSBC MORTGAGE CORPORATION			
Parcel Info					
Property Type	Tax Dist.	Block	Lot	Qualifier	Municipality

* DO NOT REMOVE THIS PAGE.
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This Document Prepared By:
TERRY MCLAURIN
WELLS FARGO BANK, N.A.
3476 STATEVIEW BLVD, MAC# X7801-03K
FORT MILL, SC 29715

~~When recorded mail to:~~ #8293877
First American Title 
Loss Mitigation Title Services 1079.12
P.O. Box 27670
Santa Ana, CA 92799
RE: RAMIREZ - PR DOCS

Tax/Parcel No.
B: 2208 L: 11

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PASSAIC COUNTY
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[Space Above This Line for Recording Data]

Original Principal Amount: \$308,000.00
Unpaid Principal Amount: \$283,534.35
New Principal Amount \$335,393.06
New Money (Cap): \$51,858.71

Investor Loan No.: 
Loan No: (scan barcode)

HOME AFFORDABLE MODIFICATION AGREEMENT (MORTGAGE)
(Step Two of Two-Step Documentation Process)

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. 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.

Borrower ("I")¹: FLOR RAMIREZ, SINGLE
Borrower Mailing Address: 20 2ND AVENUE, PATERSON, NEW JERSEY 07524

¹ If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I." For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

Lender or Servicer ("Lender"): **HSBC BANK USA, NATIONAL ASSOCIATION, AS TRUSTEE FOR DEUTSCHE ALT-B SECURITIES MORTGAGE LOAN TRUST, SERIES 2006-AB1 MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2006-AB1**

Lender or Servicer Address: **636 GRAND REGENCY BLVD, BRANDON, FL 33510**

Date of first lien mortgage, deed of trust, or security deed ("Mortgage") and Note ("Note"): **AUGUST 8, 2005**

Property Address: **20 2ND AVENUE, PATERSON, NEW JERSEY 07524**

Legal Description:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

Prior instrument reference: Recorded on AUGUST 26, 2005 in INSTRUMENT NO. 2005084009 BOOK M6530 PAGE 25, of the Official Records of PASSAIC COUNTY, NEW JERSEY

If my representations and covenants in Section 1 continue to be true in all material respects, then this Home Affordable Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. My Representations and Covenants. I certify, represent to Lender, and agree:

- A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future.
- B. I live in the Property as my principal residence, and the Property has not been condemned; (i) I lived in the Property as a principal residence immediately prior to my displacement, or (ii) I intend to re-occupy the Property as a principal residence in the future, or (iii) I do not own any single-family real estate other than the Property, or (iv) the Property has not been condemned; The certifications I have made concerning my intended use of the Property and the number of single-family properties that I own continue to be true and correct on the date hereof, and the Property has not been condemned.
- C. There has been no change in the ownership of the Property since I signed the Loan Documents. I have provided documentation for all income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for the Home Affordable Modification Program ("Program")).
- D. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct.
- E. If Lender requires me to obtain credit counseling in connection with the Program, I will do so.

- F. I have made or will make all payments required under a Trial Period Plan or Loan Workout Plan.
- G. If the borrower has filed for or received a discharge in a bankruptcy proceeding subsequent to or in conjunction with the execution of this Agreement and said debt was not reaffirmed during the course of the proceeding, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement and may only enforce the lien as against the property.
2. **Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
- A. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that any of my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In that event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
- B. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement. If included, the undersigned Borrower(s) acknowledge receipt and acceptance of the Notice of Special Flood Hazard disclosure.
3. **The Modification.** If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on **OCTOBER 1, 2013** (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. I understand that if I have failed to make any payments as a precondition to this modification under a workout plan or trial period plan, this modification will not take effect. The first modified payment will be due on **OCTOBER 1, 2013**.
- A. The Maturity Date will be: **NOVEMBER 1, 2044**.
- B. The modified principal balance of my Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances and other costs, but excluding unpaid late charges, collectively, "Unpaid Amounts") less any amounts paid to the Lender but not credited to my Loan. The new principal balance of my Note will be **\$335,393.06** (the "New Principal Balance"). I understand that by agreeing to add the Unpaid Amounts to the outstanding principal balance, the added Unpaid Amounts accrue interest based on the interest rate in effect under this Agreement. I also understand that this means interest will now accrue on the unpaid Interest that is added to the outstanding principal balance, which would not happen without this Agreement.
- C. **\$105,393.06** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and will be treated as a non-interest bearing principal forbearance. I will not pay interest or make monthly payments on the Deferred Principal Balance. In addition, **\$105,393.06** of the Deferred Principal Balance is eligible for forgiveness (the "Deferred Principal Reduction Amount"). Provided I am not in default on my new payments such that the equivalent of three full monthly payments are due and unpaid on the last day of any month, on each of the first, second and third anniversaries of **JULY 1, 2013**, the Lender shall reduce the Deferred Principal Balance of my Note in installments equal to one-third of the Deferred Principal Reduction Amount. Application of the Deferred Principal Reduction Amount will not result in a new payment schedule. The New Principal Balance



less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$230,000.00**. Interest at the rate of **2.0000%** will begin to accrue on the Interest Bearing Principal Balance as of **SEPTEMBER 1, 2013** and the first new monthly payment on the Interest Bearing Principal Balance will be due on **OCTOBER 1, 2013**. My payment schedule for the Modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
1-5	2.0000%	09/01/2013	\$826.92	\$1,215.30 May adjust periodically	\$2,042.22 May adjust periodically	10/01/2013	60
6	3.0000%	09/01/2018	\$929.43	May adjust periodically	May adjust periodically	10/01/2018	12
7	4.0000%	09/01/2019	\$1,035.15	May adjust periodically	May adjust periodically	10/01/2019	12
8-31	4.5000%	09/01/2020	\$1,088.55	May adjust periodically	May adjust periodically	10/01/2020	290

*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable, step or simple interest rate.

I understand that, if I have a pay option adjustable rate mortgage loan, upon modification, the minimum monthly payment option, the interest-only or any other payment options will no longer be offered and that the monthly payments described in the above payment schedule for my modified Loan will be the minimum payment that will be due each month for the remaining term of the Loan. My modified Loan will not have a negative amortization feature that would allow me to pay less than the interest due resulting in any unpaid interest added to the outstanding principal balance.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.
- F. I agree to pay in full the Deferred Principal Balance less any Deferred Principal Reduction Amount to which I am entitled, and any other amounts still owed under the Loan Documents by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the Maturity Date.
- G. If I make a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.

4. Additional Agreements. I agree to the following:

- A. That all persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, unless (i) a borrower or co-borrower is deceased; (ii) the borrower and co-borrower are divorced and the property has been transferred to one spouse in the divorce decree, the spouse who no longer has an interest in the property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (iii) the Lender has waived this requirement in writing.
- B. That this Agreement shall supersede the terms of any modification, forbearance, Trial Period Plan or Workout Plan that I previously entered into with Lender.
- C. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
- D. That the Loan Documents as modified by this Agreement are duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- E. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- F. That, as of the Modification Effective Date, notwithstanding any other provision of the Loan Documents, I agree as follows: If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. However, Lender shall not exercise this option if federal law prohibits the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice or demand on me.
- G. That, as of the Modification Effective Date, I understand that the Lender will only allow the transfer and assumption of the Loan, including this Agreement, to a transferee of my property as permitted under the Garn St. Germain Act, 12 U.S.C. Section 1701j-3. A buyer or transferee of the Property will not be permitted, under any other circumstance, to assume the Loan. Except as noted herein, this Agreement may not be assigned to, or assumed by, a buyer or transferee of the Property.
- H. That, as of the Modification Effective Date, if any provision in the Note or in any addendum or amendment to the Note allowed for the assessment of a penalty for full or partial prepayment of the Note, such provision is null and void.
- I. That, I will cooperate fully with Lender in obtaining any title endorsement(s), or similar title insurance product(s), and/or subordination agreement(s) that are necessary or required by the



Lender's procedures to ensure that the modified mortgage Loan is in first lien position and/or is fully enforceable upon modification and that if, under any circumstance and notwithstanding anything else to the contrary in this Agreement, the Lender does not receive such title endorsement(s), title insurance product(s) and/or subordination agreement(s), then the terms of this Agreement will not become effective on the Modification Effective Date and the Agreement will be null and void.

- J. That I will execute such other documents as may be reasonably necessary to either (i) consummate the terms and conditions of this Agreement; or (ii) correct the terms and conditions of this Plan if an error is detected after execution of this Agreement. I understand that a corrected Agreement will be provided to me and this Agreement will be void and of no legal effect upon notice of such error. At Lender's option, this Agreement will be void and of no legal effect upon notice of such error. If I elect not to sign any such corrective Agreement, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I will not be eligible for a modification under the Home Affordable Modification Program.
- K. That Lender will collect and record personal information, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity. In addition, I understand and consent to the disclosure of my personal information and the terms of the Trial Period Plan and this Modification Agreement by Lender to (a) the U.S. Department of the Treasury, (b) Fannie Mae and Freddie Mac in connection with their responsibilities under the Home Affordability and Stability Plan; (c) any investor, insurer, guarantor or servicer that owns, insures, guarantees or services my first lien or subordinate lien (if applicable) mortgage loan(s); (d) companies that perform support services for the Home Affordable Modification Program and the Second Lien Modification Program; and (e) any HUD certified housing counselor.
- L. I agree that if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, I will comply with the Lender's request to execute, acknowledge, initial and deliver to the Lender any documentation the Lender deems necessary. If the Original Promissory Note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the original Note. All documents the Lender requests of me under this Section 4.N. shall be referred to as "Documents." I agree to deliver the Documents within ten (10) days after I receive the Lender's written request for such replacement.
- M. That the mortgage insurance premiums on my Loan, if applicable, may increase as a result of the capitalization which will result in a higher total monthly payment. Furthermore, the date on which I may request cancellation of mortgage insurance may change as a result of the New Principal Balance.
- N. If my Loan Documents govern a home equity loan or line of credit, then I agree that as of the Modification Effective Date, I am terminating my right to borrow new funds under my home equity loan or line of credit. This means that I cannot obtain additional advances, and must make payments according to this Agreement. (Lender may have previously terminated or suspended my right to obtain additional advances under my home equity loan or line of credit, and if so, I confirm and acknowledge that no additional advances may be obtained.)



In Witness Whereof, the Lender has executed this Agreement.

WELLS FARGO BANK, N.A. AS ATTORNEY-IN-FACT FOR HSBC BANK USA, NATIONAL ASSOCIATION, AS TRUSTEE FOR DEUTSCHE ALT-B SECURITIES MORTGAGE LOAN TRUST, SERIES 2006-AB1 MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2006-AB1

By Pang Xiong (print name) 10/15/13 Date
Vice President Loan Documentation (title)
[Space Below This Line for Acknowledgments]

LENDER ACKNOWLEDGMENT

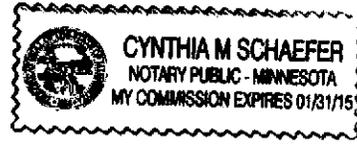
STATE OF MN COUNTY OF Dakota

The instrument was acknowledged before me this 10-15-2013 by Pang Xiong the Vice President Loan Documentation of WELLS FARGO BANK, N.A. AS ATTORNEY-IN-FACT FOR HSBC BANK USA, NATIONAL ASSOCIATION, AS TRUSTEE FOR DEUTSCHE ALT-B SECURITIES MORTGAGE LOAN TRUST, SERIES 2006-AB1 MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2006-AB1, a Vice President Loan Documentation on behalf of said corporation.

Cynthia M. Schaefer
Notary Public

Printed Name: Cynthia M. Schaefer
My commission expires: Jan 31 2015

THIS DOCUMENT WAS PREPARED BY:
TERRY MCLAURIN
WELLS FARGO BANK, N.A.
3476 STATEVIEW BLVD, MAC# X7801-03K
FORT MILL, SC 29715



In Witness Whereof, I have executed this Agreement.

[Signature] (Seal)

Borrower

FLOR RAMIREZ

Date 9-23-2013

____ (Seal)

Borrower

____ (Seal)

Borrower

____ (Seal)

Borrower

____ (Seal)

Borrower

____ (Seal)

Borrower

____ (Seal)

Borrower

____ (Seal)

Borrower

____ [Space Below This Line for Acknowledgments] _____

BORROWER ACKNOWLEDGMENT

State of New Jersey

County of Passaic

I CERTIFY that on 9/23/13

FLOR RAMIREZ personally appeared before me and acknowledged under oath, to my satisfaction, that this person (or if more than one each person):

- a. is named in and personally signed the within instrument; and
- b. signed, sealed and delivered the same as his/her/their act and deed.

Signature [Signature]

Title Notary

RAMON JAVIER LOPEZ
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 27, 2014

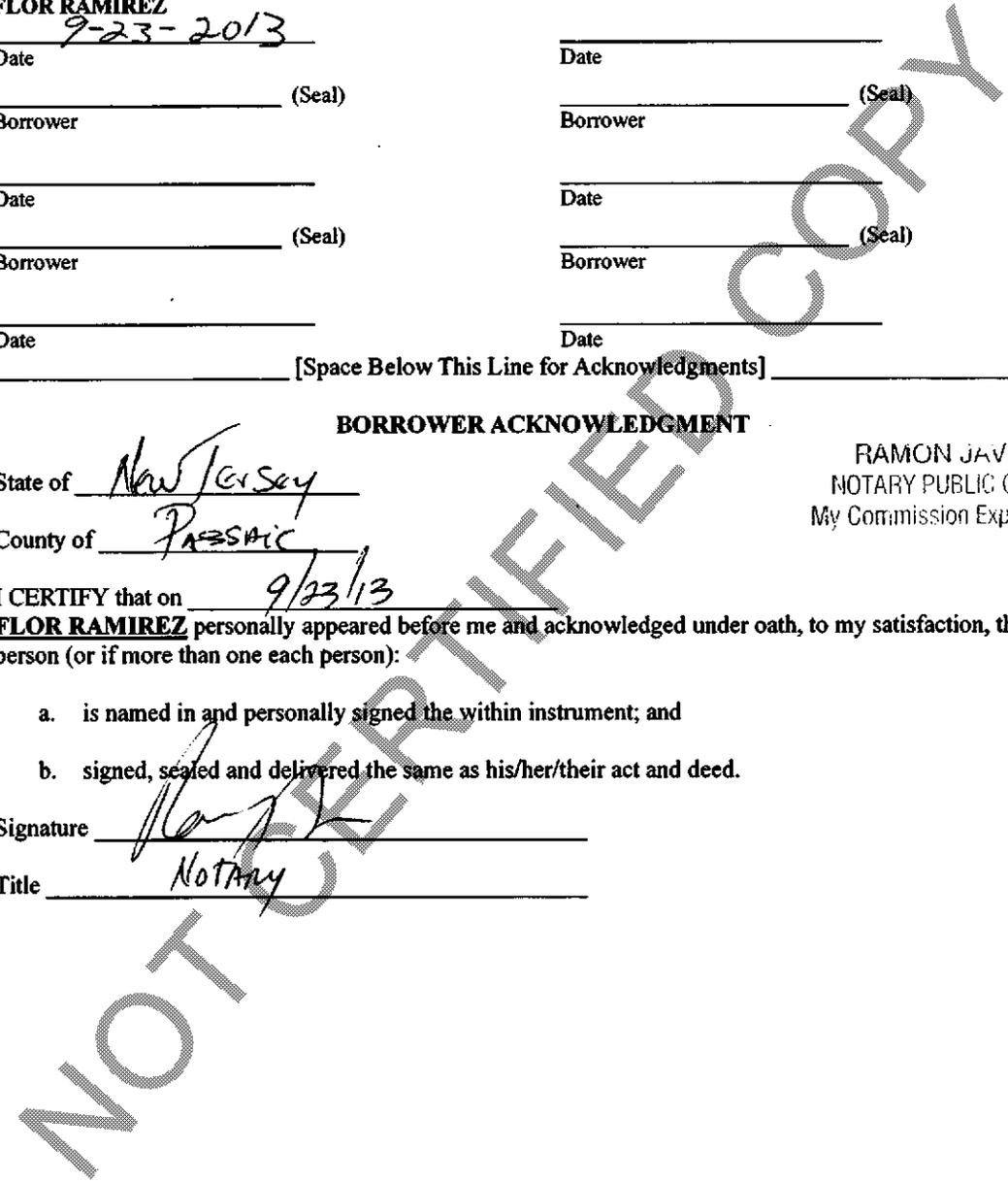


EXHIBIT A

BORROWER(S): FLOR RAMIREZ, SINGLE

LOAN NUMBER: (scan barcode)

LEGAL DESCRIPTION:

BEGINNING AT A POINT ON THE SOUTHERLY SIDELINE OF SECOND AVENUE, SAID POINT BEING THEREIN DISTANT 25.00 FEET WESTERLY FROM ITS INTERSECTION WITH THE WESTERLY SIDELINE OF EAST 19TH STREET, AND FROM THENCE; RUNNING (1) LEAVING SAID SIDELINE, SOUTH 30 DEGREES 00 MINUTES WEST, A DISTANCE OF 100.00 FEET TO A POINT; THENCE (2) NORTH 60 DEGREES 00 MINUTES WEST, A DISTANCE OF 50.00 FEET TO A POINT; THENCE (3) NORTH 30 DEGREES 00 MINUTES EAST, A DISTANCE OF 10.00 FEET TO A POINT ON THE SOUTHERLY SIDELINE OF SECOND AVENUE; THENCE (4) ALONG SAID SIDELINE, SOUTH 60 DEGREES 00 MINUTES EAST, A DISTANCE OF 50.00 FEET TO THE POINT AND PLACE OF BEGINNING. NOTE: BEING LOT(S) LOT: 2, BLOCK: C0412; TAX MAP OF THE CITY OF PATERSON, COUNTY OF PASSAIC, STATE OF NEW JERSEY.

ALSO KNOWN AS: 20 2ND AVENUE, PATERSON, NEW JERSEY 07524

 **RAMIREZ**
47808977 **NJ**
FIRST AMERICAN ELS
MODIFICATION AGREEMENT


*WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING*