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KRISTIN M. CORRADO  
CLERK  
PASSAIC COUNTY  
New Jersey

INSTRUMENT NUMBER  
2014020367

RECORDED ON  
May 20, 2014  
10:10:04 AM  
BOOK:R609  
PAGE:144

Total Pages: 9

When Recorded Return To:  
Indecomm Global Services  
2925 Country Drive  
St. Paul, MN 55117  
79375761

Investor Loan # 203335363  
Custodian ID: A1

This document was prepared by Ocwen Loan Servicing, LLC  
LAURA SAUL

~~After Recording Return To:~~  
Ocwen Loan Servicing, LLC  
Attention: Loss Mitigation  
3700 J Street SW  
Suite 555  
Cedar Rapids, IA 52404

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

INV: 1039921 USER: 80

[Space Above This Line For Recording Data]

### HOME AFFORDABLE MODIFICATION AGREEMENT

Borrower ("I"): MISAEL RIOS SHIRLEY RIOS  
Lender/Service or Agent for Lender/Service ("Lender"): Ocwen Loan Servicing, LLC  
Date of first lien Security Instrument ("Mortgage") and Note ("Note"): October 13, 2009  
Loan Number: 0602506610 *original UPB 256,272.00*  
Property Address ("Property"): 274 LINCOLN AVENUE HAWTHORNE NJ 07506

If my representations in Section 1 continue to be true in all material respects, then this 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 Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the same date as the Note, and if applicable, recorded on October 22, 2009 with Instrument Number 2009058444 in Book M10668 and/or Page number 137 of the real property records of PASSAIC County, NJ. Said Security Instrument covers the real and personal property described in such Security Instrument (the "Property") located at 274 LINCOLN AVENUE HAWTHORNE NJ 07506, which real property is more particularly described as follows. 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.

*see attached Exhibit A*

(Legal Description - Attached as Exhibit if Recording Agreement)

This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. **My Representations.** 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;
  - C. There has been no change in the ownership of the Property since I signed the Loan Documents;
  - D. 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 a modification of the Loan Documents);
  - E. 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; and,
  - F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and,
  - G. I have made or will make all payments required under a Trial Period Plan or Loan Workout Plan.
  - H. If I was discharged in a Chapter 7 bankruptcy proceeding subsequent to the execution of the Loan Documents. Based on this representation, Lender agrees that I will not have personal liability on the debt pursuant to this Agreement.
  
2. **Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
  - A. TIME IS OF THE ESSENCE under this Agreement;
  - B. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
  - C. 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.
  
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 January 01, 2014 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. The Loan Documents will be modified and the first modified payment will be due on January 01, 2014.
  - A. The new Maturity Date will be: December 01, 2043.
  - B. The modified Principal balance of my Note will include all amounts and arrearages that will be past due (excluding unpaid late charges) less any amounts paid to the Lender but not previously credited to my Loan. The new Principal balance of my Note will be \$224,170.32

(the "New Principal Balance").

- C. Interest at the rate of 4.500% will begin to accrue on the New Principal Balance as of December 01, 2013 and the first new monthly payment on the New Principal Balance will be due on January 01, 2014. My payment schedule for the modified Loan is as follows:

Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Payment Ends On
4.500%	December 01, 2013	\$1,135.83	\$1,002.34, may adjust periodically	\$2,138.17, may adjust periodically	January 01, 2014	December 01, 2043

\*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 interest rate 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 to be 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.
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 or co-borrower are divorced and the property has been transferred to one spouse in the divorce decree which was recorded, 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 this agreement constitutes notice that the Lender's waiver as to payment of Escrow Items, if any, has been revoked, and I have been advised of the amount needed to fully fund my escrow account.
- E. **Funds for Escrow Items.** I will pay to the 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 in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments the Lender requires to be escrowed. These items are called "Escrow Items". I shall promptly furnish to Lender all notices of amounts to be paid under this Section 4.D. I shall pay Lender the Funds for Escrow Items unless Lender waives my obligation to pay the Funds for any or all Escrow Items. Lender may waive my 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, I 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. My 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 I am obligated to pay Escrow Items directly, pursuant to a waiver, and I fail to pay the amount due for an Escrow Item, Lender may exercise its right under the Loan Documents and this Agreement and pay such amount and I 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, I shall pay to Lender all Funds, and in such amounts, that are then required under this Section 4.D.

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 me for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays me 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 me any interest or earnings on the Funds. Lender and I can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide me, 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 me 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 me as required by RESPA, and I 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 me as required by RESPA, and I shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to me any Funds held by Lender.

- F. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- G. 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.
- H. 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 state or federal law, rules or regulations 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.
- I. That, as of the Modification Effective Date, I understand that the Lender will only allow the transfer or assumption of the Loan, including this Agreement to a transferee of my property 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 circumstance, to assume the Loan. Except as noted herein, this Agreement may not, under any circumstances, be assigned to, or assumed by, a buyer or transferee of the Property.
- J. That, as of the Modification Effective Date, any provision in the Note, as amended for the assessment of a penalty for full or partial prepayment of the Note is null and void.
- K. 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 the first lien position and/or is fully enforceable upon modification and that if, under any circumstances 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 Modification Effective Date and the Agreement will be null and void.
- L. 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 Agreement if an error is detected after execution of this Agreement. I understand that either a corrected Agreement or letter agreement containing the correction will

be provided to me for my signature. 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 documentation, 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.

- M. 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 disclosures of my personal information and the terms of the trial period plan and this Agreement by Lender to (i) the U.S. Department of the Treasury, (ii) Fannie Mae and Freddie Mac in connection with their responsibilities under the Home Affordability and Stability Plan; (iii) any investor, insurer, guarantor or servicer that owns, insures, guarantees or services my first lien or subordinate lien (if applicable) mortgage loan(s); (iv) companies that perform support services for the Home Affordable Modification Program and the Second Lien Modification Program; and (v) any HUD certified housing counselor.
- N. 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 Note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the 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.
- O. 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.

In Witness Whereof, the Lender and I have executed this Agreement.

2/4/14 Misael Rios  
Date MISAEEL RIOS

2/4/14 Shirley Rios  
Date SHIRLEY RIOS

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**BORROWER ACKNOWLEDGMENT**

State of NJ  
County of PASSAIC

On this 4 day of FEB, 2014, before me, the undersigned, a Notary Public in and for said county and state, personally appeared MISAEEL RIOS SHIRLEY RIOS, personally known to me or identified to my satisfaction to be the person(s) who executed the within instrument, and they duly acknowledged that said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

Lisa Stotmaker  
Notary Public Lisa Stotmaker  
My Commission Expires: \_\_\_\_\_

**Lisa Stotmaker  
Notary Public of New Jersey  
My Commission Expires June 28, 2017**

NOT CERTIFIED COPY

Ocwen Loan Servicing, LLC

By: Doug G. Earles Doug G. Earles

Title: Authorized Officer

Date: 4/3/14

**LENDER ACKNOWLEDGMENT**

State of IOWA

County of BLACK HAWK

On this 3 day of APRIL, 2014, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Doug G. Earles, personally known to me or identified to my satisfaction to be the person who executed the within instrument as AUTHORIZED OFFICER of Ocwen Loan Servicing, LLC, said instrument is the act and deed of said entity, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

*[Handwritten signature of Notary Public]*

Notary Public Wai Thi Oo Myint  
My Commission Expires: 5/28/16



NOT CERTIFIED COPY

602506610

Exhibit A

Being known and designated as Lot 14 Block 119, Borough of Hawthorne, Passaic County, New Jersey, and being more particularly described as follows:

Beginning at a point on the westerly sideline of Lincoln Avenue (50 feet wide), where the same is intersected by the northerly sideline of Kingston Avenue (50 feet wide), and running, thence:

1. Along Kingston Avenue, North 72 degrees 28 minutes 00 seconds West a distance of 160.12 feet to a point, thence;
2. Leaving Kingston Avenue, North 23 degrees 40 minutes 50 seconds East a distance of 23.26 feet to a P.K. Nail, thence;
3. South 89 degrees 26 minutes 22 seconds East a distance of 168.09 feet to an iron pin on the westerly sideline of said Lincoln Avenue, thence;
4. Along said sideline, South 20 degrees 22 minutes 00 seconds West a distance of 61.17 feet to a point, thence;
5. Along the same, South 18 degrees 08 minutes 00 seconds West a distance of 11.10 feet to the point and place of beginning.

Containing 7,564 SF/0.1736 Ac. of land or premises to be the same more or less.

Subject to all easements of record.



\*U04707788\*

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