



Passaic County Document Summary Sheet

PASSAIC COUNTY CLERK GRAND STREET ROOM 113 PATERSON NJ 07501	Transaction Identification Number	3571755 3044896
	Return Address <i>(for recorded documents)</i> PHH MORTGAGE 1 MORTGAGE WAY MT. LAUREL NJ 08054	

Official Use Only

Submission Date <i>(mm/dd/yyyy)</i>		09/11/2018
No. of Pages <i>(excluding Summary Sheet)</i>		7
Recording Fee <i>(excluding transfer tax)</i> <i>(Convenience Charge of \$2.00 included)</i>		\$105.00
Realty Transfer Tax		\$0.00
Total Amount		\$105.00
Document Type	MORTGAGE MODIFICATION	
Electronic Recordation Level	L2 - Level 2 (With Images)	
Municipal Codes		PATERSON CITY 08
Bar Code(s)		

WALTER J. DAVISON
 CLERK
 PASSAIC COUNTY
 New Jersey

 INSTRUMENT NUMBER
 2018041506
 RECORDED ON
 Sep 12, 2018
 9:08:57 AM
 BOOK:R735 PAGE:220
 Total Pages: 9

 NJ PRESERVATION ACCOUNT \$40.00
 RECORDING FEES - \$60.00
 RECORDER OF DEEDS
 HOMELESSNESS TRUST FUND \$3.00
 EFILING CONVENIENCE FEE \$2.00
 TRUST FUND
 TOTAL PAID \$105.00
 INV: 1285360 USER: SF



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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		08/13/2018		
	Reference Info				
	Book ID	Book	Beginning Page	Instrument No.	Recorded/File Date
		M7574	280	2006043468	
			Name		Address
			MARC L LAZARUS		
			Name		Address
		PHH MORTGAGE CORPORATION			
Parcel Info					
Property Type	Tax Dist.	Block	Lot	Qualifier	Municipality

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After Recording Return To:
PHH Mortgage Services
1 Mortgage Way
Mount Laurel, NJ 08054
Return to Phone: 877-766-8244

This Document Prepared By:
Margaret Gebhard, Specialist
PHH Mortgage Corporation
1 Mortgage Way
Mount Laurel, NJ 08054

[Space Above This Line For Recording Data]

Original Recording Date: **May 15, 2006**
Original Loan Amount: **\$400,000.00**
Original Lender Name: **Merrill Lynch Credit Corporation**
New Money: **\$155,266.69**
Prepared Date: **August 03, 2018**

Loan No: **7108389722**
Investor Loan No: **1701010264**

LOAN MODIFICATION AGREEMENT
(Providing For Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 3rd day of August, 2018, between **MARC L LAZARUS, A MARRIED MAN** ("Borrower") and **PHH Mortgage Corporation**, whose address is **1 Mortgage Way, Mt. Laurel, NJ 08054** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **April 06, 2006** and recorded in Book/Liber **M7574**, Page **280**, Instrument No: **2006043468** and recorded on **May 15, 2006**, of the Official Records of **Passaic County, NJ** and (2) 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

230 DERROM AVE, PATERSON, NJ 07504,
(Property Address)

the real property described being set forth as follows:

SEE ATTACHED EXHIBIT

Assignment from Mortgage Electronic Registration Systems, Inc. as nominee for Merrill Lynch Credit Corporation, its successors and assigns to PHH Mortgage Corporation recorded 05/21/2014 Book AS446 Page 30 Instrument 2014020496



* 7 1 0 8 3 8 9 7 2 2 *
LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform Instrument

Loan No: **7108389722**
8300b 08/14



* 8 6 4 6 2 + 1 4 *
Form 3179 1/01 (rev. 4/14)

Tax Parcel No.: 08512.0000 00007.0000

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 **September 1, 2018**, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. **\$553,606.60**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. **\$166,081.98** of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$387,524.62**. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of **4.500%**, from **September 1, 2018**. Borrower promises to make monthly payments of principal and interest of U.S. **\$1,742.17**, beginning on the **1st** day of **October, 2018**, and continuing thereafter on the same day of each succeeding month until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The yearly rate of **4.500%** will remain in effect until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The new Maturity Date will be **September 1, 2058**.
3. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower 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 Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

5. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note; and
 - (b) all terms and provisions of any adjustable rate rider, or other instrument or document that



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is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

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.
- (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.
- (f) Borrower authorizes Lender and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging [].



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7. Notwithstanding anything to the contrary contained in this Agreement, Borrower and Lender acknowledge the effect of a discharge in bankruptcy that has been granted to Borrower prior to the execution of this Agreement and that Lender may not pursue Borrower for personal liability. However, Borrower acknowledges that Lender retains certain rights, including but not limited to the right to foreclose its lien evidenced by the Security Instrument under appropriate circumstances. The parties agree that the consideration for this Agreement is Lender's forbearance from presently exercising its rights and pursuing its remedies under the Security Instrument as a result of Borrower's default thereunder. Nothing in this Agreement shall be construed to be an attempt to collect against Borrower personally or an attempt to revive personal liability.

8. This Agreement modifies an obligation secured by an existing security instrument recorded in Passaic County, NJ, upon which all recordation taxes have been paid. As of the date of this agreement, the unpaid principal balance of the original obligation secured by the existing security instrument is \$398,339.91. The principal balance secured by the existing security instrument as a result of this Agreement is \$553,606.60, which amount represents the excess of the unpaid principal balance of this original obligation.

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LOAN MODIFICATION AGREEMENT - Single Family - Fannie Mae Uniform
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In Witness Whereof, the Lender and I have executed this Agreement.

Marc Lazarus (Seal)
MARC L LAZARUS - Borrower

_____[Space Below This Line For Acknowledgments]_____

State of New Jersey
County of Bergen SS:

I certify that on this 13th day of August, 2018, MARC L LAZARUS, personally came before me, a Notary Public and acknowledged under oath, to my satisfaction, that he (she) is named in and personally signed this document; and delivered this document as his (her) act and deed.

Carol Ann Palso
NOTARY PUBLIC

My commission expires: April 13, 2020
Origination Company: PHH Mortgage Corporation
NMLSR ID: 2726

Carol Ann Palso
Notary Public of New Jersey
My Commission Expires April 13, 2020



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Form 3179 1/01 (rev. 4/14)

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PHH Mortgage Corporation

By: [Signature] **Dolores Lauria** (Seal) - Lender

Name: _____
Title: ASSISTANT VICE PRESIDENT

09/04/18
Date of Lender's Signature

[Space Below This Line For Acknowledgments]
State of New Jersey, County of Burlington

On 09/04, 2018, before me, TUYET THI-BACH TRAN
(please print NOTARY PUBLIC's name)

a Notary Public in and for said State, personally appeared

DOLORES LAURIA, ASST. V.P.

of the

Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

Notary Public of New Jersey
My Commission expires: _____



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(EXHIBIT A)

Loan Number 7108389722

All that tract or parcel of land and premises, situated, lying and being in the City of Paterson, County of Passaic State of New Jersey and being more particularly described as follows:

BEING known and designated as Lots 14 & 16 in Block 4 as shown on a certain map entitled: "Map of Property of Geo. Denton and Farmer Hobson in the Fourth Ward, City of Paterson, Passaic County, N.J.", which map was filed in the Passaic County Clerk/Registrar's Office on November 6, 1868 as Map No. 112.

Being further described as follows:

BEGINNING at a point in the westerly line of Derrom Avenue distant 125.00 feet northerly along the same from the northerly line of Fifteenth Avenue; and running thence

- (1) North 67 degrees 30 minutes 00 seconds West 125.00 feet; thence
- (2) North 22 degrees 30 minutes 00 seconds East 50.00 feet; thence
- (3) South 67 degrees 30 minutes 00 seconds East 125.00 feet to the westerly line of Derrom Avenue; thence
- (4) Along the same, South 22 degrees 30 minutes 00 seconds West 50.00 feet to the point and place of BEGINNING.

Being also more particularly described in accordance with a survey prepared by BERNARD W. CRISCENZO dated March 10, 2006 as follows:

Beginning at a point in the westerly line of Derrom Avenue (formerly Derrone Avenue), said point being distant 125.00 feet, northerly, along the same, from the point formed by the intersection of the westerly line of Derrom Avenue with the northerly line of Fifteenth Avenue (formerly New Jersey Avenue), and running thence:

- (1) North 67 degrees 30 minutes 00 seconds West 125.00 feet to a point; thence
- (2) North 22 degrees 30 minutes 00 seconds East 50.00 feet to a point; thence
- (3) South 67 degrees 30 minutes 00 seconds East 125.00 feet to a point in the westerly line of Derrom Avenue; thence
- (4) Along the westerly line of Derrom Avenue South 22 degrees 30 minutes 00 seconds West 50.00 feet to the point and place of beginning herein described.

NOTE: Being Lot(s) 12, Block L1377, Tax Map of the City of Paterson, County of Passaic.

NOTE: Lot and Block shown for informational purposes only.