## **MODIFICATION AGREEMENT**

MODIFICATION AGREEMENT, made	_ between MUS	KEGON
FEDERAL CREDIT UNION, (the "Mortgagee") of 65 West Laketon Avenue, 1	Muskegon, MI	49441 and

(the "Mortgagors") of \_\_\_\_\_

### RECITALS

- A. The Mortgagee is the holder of a certain note made and delivered to the Mortgagee by the
- Mortgagor and dated \_\_\_\_\_\_, in the original amount of \_\_\_\_\_\_\_\_\_, in the original amount of \_\_\_\_\_\_\_\_\_, in the original amount of \_\_\_\_\_\_\_\_\_\_, and Recorded \_\_\_\_\_\_\_\_, and Recorded \_\_\_\_\_\_\_\_, and Recorded B. \_\_\_\_\_\_, Liber \_\_\_\_\_\_, at Page \_\_\_\_\_, \_\_\_\_\_, County Records, State of \_\_\_\_\_\_\_ (the "Mortgage"), on the real property described on Exhibit "A" attached hereto (the "Mortgaged Premised"); and

C. The Mortgagor and Mortgagee wish to modify the Note or the Mortgage, or both, without the necessity of rewriting the Note and the Mortgage.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the Mortgagor and Mortgagee agree as follows:

- The Mortgagor and Mortgagee acknowledge, that as of the date hereof, there is owing upon the 1. Note, the principal sum of \_\_\_\_\_
  - ) DOLLARS, with interest thereon from
- As designated by the initials of the Mortgagor and by an "X" in the box adjacent, it is agreed that, 2. as of the date hereof, certain provisions of the Note or the Mortgage, or both, shall be, and the same are, hereby modified and amended as so indicated:

#### **MODIFICATION OF NOTE**

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		Interest Rate. The interest rate of	(	_%)
		percent per annum is modified to(	<	_%)
		percent per annum. Interest shall never exceed the maximum rate permitt	ed by law to	o be
		charged to the Mortgagor by the Mortgagee		
		Monthly Installment. The monthly installment of		
		(\$) DOLLARS is modified to		
		(\$) DOLLARS, principal and interest.		
		Maturity Date. The date upon which the entire indebtedness evidenced l	by the Note	,
		if not sooner paid, shall be due and payable is theday of		,
		<b>Date of Payment</b> . The due date of the monthly payment is changed to		,
		and on the same day of each month thereafter.		
	<b>Late Payment Charge</b> . A late payment charge may be made in the amount of			
		(%) percent of any paym	nent fifteen	(15)
		days past due.		
MODIF	ICAT	ION OF MORTGAGE		
		Amount Secured. The principal amount secured by the Mortgage is more	lified to the	sum
		of		

) DOLLARS, plus interest as set forth in the Note.

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MODIFICATION OF OTHER	
The Note or Mortgage, or both an	re further modified as follows:
amendments as are herein contained, are in and provision thereof and nothing herein co Mortgage on the Mortgaged Premises. No Note or the Mortgage or the security now h annul, vary or effect any provision, term, c nor effect or impair any rights, powers, pri- Mortgage, it being the intent of the parties	rtgage, including such changes, modifications, and a full force and effect with respect to each and every term ontained shall in any manner affect the lien of the thing contained herein shall in any manner impair the held for the indebtedness thereunder, or alter, waive, ondition or covenant therein, except as herein provided, vileges, duties or remedies under the Note and the that the terms and provisions thereof shall continue in full
	ins, the liability of such persons hereunder shall be joint
and several.	
	heirs, successors and assigns with respect to parties include the plural, the plural the singular, and the use of
any gender shall be applicable to all gender	
Executed on the date first written above.	MORTGAGOR:
STATE OF MICHIGAN )	
COUNTY OF)	
On this day of	
acknowledged before me by	
	Janet K. Herrmann
	Notary Public, Muskegon County, Michigan
	My Commission Expires:
MORTGAGEE:	MORTGAGEE:
Muskegon Federal Credit Union	Muskegon Federal Credit Union
By:	By:
Title:	Title:
STATE OF MICHIGAN )	
:SS	
COUNTY OF)	
On this day of	hafara maja Natam Dublia in
on this day of	,, before me, a Notary Public in
	the and acknowledged the foregoing
agreement on behalf of said Credit Union.	
agreement on contait of suid croait officia.	
	Janet K. Herrmann
	Notary Public, Muskegon County, Michigan My Commission Expires:

# THIS INSTRUMENT WAS PREPARED BY: