

After Recording Return To:

MODIFICATION AGREEMENT

This Modification Agreement (the "Agreement"), dated this _____ day of _____, 2020 by and between _____ ("Borrower" or "Grantor"), and the **CONNECTICUT HOUSING FINANCE AUTHORITY**, a body politic and corporate constituting a public instrumentality and political subdivision of the State of Connecticut with its office and principal place of business at 999 West Street, Rocky Hill, CT 06067 ("CHFA" or "Grantee"), modifies a loan secured by a certain Mortgage (the "Mortgage") made by Borrower dated _____ recorded in Volume _____ at Page _____ of the _____ Connecticut Land Records, as assigned to CHFA by virtue of a certain Assignment dated _____ and recorded in Volume _____ at Page _____ of said Land Records, which Mortgage encumbers the real property located at _____, _____, CT 06____ (the "Property"). This Agreement modifies a certain Promissory Note (the "Note") which evidences the loan, which is dated the date of the Mortgage and is secured by the Mortgage.

WHEREAS, Borrower and CHFA have agreed to modify the Note and Mortgage;

WHEREAS, said Note and Mortgage are current to and including the payment due on _____, leaving an unpaid principal balance and an arrearage of delinquent interest in the amounts set forth below after amounts paid by the Borrower but not previously credited to the loan are credited to the loan; and

WHEREAS, delinquent tax and insurance escrow payments total plus servicing advances have been made on the Borrower's behalf for inadequate escrow balances for tax and insurance premium payments due; and

WHEREAS, delinquent interest, escrow payments and servicing advances total the Arrearage set forth below; and,

WHEREAS, CHFA and Borrower desire to resolve the Arrearage with additional monthly installments of \$_____ for a period of ____ months commencing with first day of _____, 20___. Said installments are to be paid with and in addition to the Borrower's regular monthly mortgage payments due over the same period.

NOW, THEREFORE, in consideration of the mutual promises and agreements exchanged by the parties hereto, and notwithstanding anything to the contrary contained in the Note or Mortgage, Borrower and CHFA hereby agree as follows:

1. Unpaid principal of \$_____, plus accrued but unpaid interest in the amount of \$_____, plus delinquent escrow payments of \$_____, plus servicing advances of \$_____, total \$_____, (the "Arrearage") which is due.
2. The unpaid balance of the Note is \$_____.
3. In addition to monthly payments due under the Note and Mortgage, Borrower promises to pay the Arrearage in monthly installments in the amount of \$_____ for _____ months beginning _____ and ending _____.
4. Such monthly installments in payment of the Arrearage received by CHFA may be applied: (a) in the following order of priority: (i) interest due under the Note; (ii) principal due under the Note; (iii) amounts due in respect of delinquent escrow payments, (iv) amounts due in respect of servicing advances, or (b) in such order as CHFA may in its discretion elect.

5. The Mortgage is hereby amended so that all references to the "Note" in such Mortgage shall refer to the Note, as modified by this Agreement.
6. The Note and Mortgage, as specifically modified herein, are hereby ratified and confirmed and shall remain in full force and effect.
7. If Borrower has, since the date of the Note but prior to the date of this Agreement, received a discharge in a Chapter 7 Bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, CHFA is not attempting to re-establish any personal liability for the underlying debt.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates indicated below.

WITNESSES (2):

BORROWER:

(signature) _____
(print name)

By: _____

(signature) _____
(print name)

Date: _____

STATE OF CONNECTICUT)
)
COUNTY OF) ss:

The foregoing instrument was acknowledged before me this ____ day of _____, 2020 by _____.

Notary Public

CONNECTICUT HOUSING FINANCE AUTHORITY

By: _____
Hazim Taib
Chief Financial Officer

STATE OF CONNECTICUT)
)
COUNTY OF HARTFORD) ss: Rocky Hill

The foregoing instrument was acknowledged before me this ____ day of _____, 2020 by Hazim Taib, Chief Financial Officer, of Connecticut Housing Finance Authority on behalf of the Connecticut Housing Finance Authority.

Notary Public