

**MINNESOTA HOUSING FINANCE AGENCY
START UP
CONVENTIONAL/RURAL DEVELOPMENT (RD)
FIRST MORTGAGE DEED AMENDMENT**

The rights and obligations of the parties to the attached Mortgage Deed, which is incorporated herein by this reference, are expressly made subject to this Amendment. In the event of any conflict between the provisions of this Amendment and the provisions of the Mortgage Deed, the provisions of this Amendment shall control.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Mortgage, Borrower and Lender further covenant and agree as follows:

NO ASSUMPTION OF INDEBTEDNESS; TRANSFER OF PROPERTY

Borrower hereby covenants and agrees that:

- (a) Notwithstanding Paragraph 18 of the Mortgage or anything to the contrary contained in the Note, Mortgage or any other documents securing the same, if all or any part of the Property or any interest therein is sold, transferred, or otherwise conveyed (whether by deed, contract for deed, lease for a term of more than one year, or otherwise), and whether voluntarily or involuntarily, either while the Borrower is living or by reason of death of the Borrower, (excluding the transfer of the Property by operation of law or devise to a surviving Borrower joint tenant or former tenant in common, for so long as said surviving Borrower joint tenant, devisee or owner occupied the Property as his or her principal place of residence) the holder of the Note and Mortgage may, at the holder's sole option and discretion, declare all installments then remaining unpaid on the Note together with accrued interest to be immediately due and payable.
- (b) Notwithstanding Paragraph 18 of the Mortgage or anything to the contrary contained in the Note or Mortgage, the loan evidenced by the Note and Mortgage and any other documents securing the same may not be assigned or transferred by the undersigned. Thus, this loan may not be assumed.
- (c) Notwithstanding anything to the contrary contained in the Note, Mortgage or any other documents securing the same, if Borrower omits or misrepresents a material fact in an application for the loan secured by the Mortgage, or without limitation, omits or misrepresents a material fact as stated in Borrower's Affidavit, the contents of which are incorporated herein by reference as if fully set forth at this point, then the holder of the Note and Mortgage may, at the holder's sole option and discretion, declare

all installments then remaining unpaid on the Note together with accrued interest to be immediately due and payable.

IN WITNESS WHEREOF, Borrower has executed this Minnesota Housing Finance Agency Conventional/Rural Development (RD) First Mortgage Deed Amendment on the day and year first on the date set forth below.

BORROWER ACKNOWLEDGEMENT:

Borrower's Signature

Dated: _____

(Print Borrower Name)

Co-Borrower's Signature

Dated: _____

(Print Co-Borrower Name)

NOTARY SECTION:

State of _____
(Name of State where witnessed)

County of _____
(Name of County where witnessed)

} ss.

This instrument was acknowledged before me this _____ day of _____ ,
(day) (month)

_____, by _____ .
(year) (Print Borrower Name) (Print Co-Borrower Name)

Notary Stamp

Notary Public Signature