

**MINNESOTA HOUSING FINANCE AGENCY
LOAN MODIFICATION AND EXTENSION AGREEMENT**

1. Minnesota Housing Finance Agency, a public body corporate and politic of the State of Minnesota (hereafter "Lender") is the holder of a note (hereafter "Note") dated _____, _____, payment of which is secured by a mortgage (hereafter "Mortgage") of the same date recorded _____, _____ as _____ in the original amount of \$ _____, made by _____ (hereafter "Borrower"), said Mortgage covering the real estate described as:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HERE OF:

2. There is due and owing on the Note as of the date hereof a sum of \$ _____. There are no defenses or offsets to the Note or Mortgage.
3. Borrower and Lender desire to modify the Note and Mortgage to allow Borrower the ability to bring the loan current and allow Borrower to re-affirm the Note and Mortgage

AGREEMENT:

1. The parties hereto, in consideration of the forbearance by Lender to Borrower and for other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, hereby agree as follows:
- a. The monthly payment due on the Note shall be modified to \$ _____ per month commencing with the _____, _____ payment and continuing monthly until _____, _____ when the entire principal balance and accrued interest, if any, shall be due and payable. The fixed rate under the Note shall be modified to _____%. All such payments shall be applied first to interest on the unpaid principal balance and the remainder to principal.

- b. The maturity date of the Mortgage shall be extended to _____.
2. Except as modified by this Agreement, the Note and Mortgage shall continue in full force and effect. This Agreement does not release the Borrower from any liability on the Note or Mortgage or any other documents given as security at the time of the making of the Note and Mortgage.
 3. Borrower re-affirms the Note and Mortgage and warrants that there are no liens or encumbrances against the property or against them personally that would affect the priority of the Note and Mortgage.
 4. This Agreement shall be binding on the heirs, executors, administrators, successors, and assigns of the respective parties and can be executed in counterparts.

IN WITNESS WHEREOF, I have executed this Agreement.

Borrower Signature

[Type Borrower Name]

Date

Borrower Signature

[Type Borrower name]

Date

BORROWER ACKNOWLEDGMENT

State of Minnesota }
County of _____ } **ss.**

This instrument was acknowledged before me this _____ by _____
_____.

NOTARY PUBLIC
Printed Name: _____
My commission expires : _____

IN WITNESS WHEREOF, the Lender has executed this Agreement.

Date: _____

Lender
Minnesota Housing Finance Agency

By: _____

Its: _____

LENDER ACKNOWLEDGMENT

State of Minnesota }
County of _____ } **ss.**

The foregoing instrument was acknowledged before me this ____ day of _____,
20____, by _____
_____, of the Minnesota Housing Finance Agency, a public body corporate and
politic of the State of Minnesota, on behalf of the Agency.

NOTARY PUBLIC

Printed Name: _____

My commission expires : _____