

BK 1738 PG 0566

STATE MS.-DESOTO CO.
FILED

JUN 6 3 02 PM '03

BK 1738 PG 566
W.E. DAVIS CH. CLK.

Record & Return to:

Mortgage Source Ventures, Inc
210 E. Redwood Street #200
Baltimore, MD 21202

ORIGINAL

Cendant Mortgage Loan Number 0003599677

200039622

LOAN MODIFICATION AGREEMENT

**Three Original Loan Modification Agreements must be executed by the Borrower
One Original is to be filed with the note and one Original is to be recorded in the Land
Records where the Security Instrument is recorded**

This Loan Modification Agreement ("Agreement"), entered into effective as of the **FIRST** day of **April 2002**, between **Frank Hueppe** ("Borrower(s)") and **PHH Mortgage Services Corporation** (Lender); amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated **July 26, 1999** securing the original principal sum of **\$124,250.00** and recorded on **08/02/99** with the **Book No. 1135, Page 212** of the **County of De Soto** 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 as the "Property", located at **7586 Colman Cove Walls, MS 38680** the real property described being set forth as follows:

LEGAL DESCRIPTION: See Attached

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 the **FIRST** day of **April 2002**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$127,151.26 consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **7.625%**, beginning on the **FIRST** day of **April 2002**. The Borrower promises to make monthly payments of principal and interest of U.S. \$923.61 beginning on the **FIRST** day of **May 2002**, and continuing thereafter on same day of each succeeding month until principal and interest are paid in full. If on **08/01/2029** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at **6000 Atrium Way Mt. Laurel, NJ 08054** or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

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

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the 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 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.

5. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Jeri A. Hill (Seal)
-Witness

Frank Hueppe (Seal)
Frank Hueppe
(Must Sign In Black Ink Only) -Borrower

____ (Seal)
-Witness

____ (Seal)
(Must Sign In Black Ink Only) -Borrower

STATE OF:
COUNTY OF:

Be it remembered, that on this 27 day of April in the year of Our Lord two thousand and two (2002) before me, the subscriber a NOTARY PUBLIC, personally appeared **Frank Hueppe** who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworn and Subscribed before me on this 27 day of April 2002.

Jill Carr (Seal)
(Must Sign In Black Ink Only) Notary Public

JILL CARR
Notary Public - Notary Seal
STATE OF MISSOURI
Greene County
My Commission Expires: June 27, 2004

Loan Modification Agreement-Single Family--Fannie Mac/Freddie Mac Uniform Instrument
[Space Below This Line For Acknowledgments]

Prepared at: PHH Mortgage Services 6000 Atrium Way Mt. Laurel, NJ 08054

Prepared by: **Frank Felix**

VA
By Cendant Mortgage Services, Inc. it's
Attorney in fact (Lender)

By: _____
Michael Danlag, Vice President

STATE OF: New Jersey
COUNTY OF: Gloucester

Be it remembered, that on this 8 day of MAY in the year of Our Lord two thousand and two (2002) before me, the subscriber a NOTARY PUBLIC, personally appeared Michael Danlag, who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworn and Subscribed before me on this 8 day of MAY 2002.

Sherine Alston (Seal)
(Must Sign In Black Ink Only) Notary Public

Sherine Alston
Notary Public, State of New Jersey
My Commission Expires April 24, 2005

Hueppe

BK 1738 PG 0570

FATIG-295
Schedule A, Commitment**First American Title Insurance Company****COMMITMENT
SCHEDULE A**

Issued By: **Holcomb Dunbar, P.A.**
William A Baskin
 Address: **Post Office Box 190**
Southaven, MS 38671-0190
 Phone: **(601) 349-0664** Fax: **(601) 349-2432**
 Agent File No.: **899280**

1. Effective Date: July 21, 1999 Amount
2. Policy or Policies to be issued:
- (a) ALTA Owners Policy (1992) .NONE
 Proposed Insured: NONE
- (b) ALTA Loan Policy (1992) \$120,650.00
 Proposed Insured: CENDANT MORTGAGE CORPORATION and/or Secretary of Veterans Affairs, an Officer of the United States of America, their respective successors and assigns as their interests may appear.
3. Title to the fee simple estate or interest in said land is at the effective date hereof vested in:
JOHNNY COLEMAN BUILDERS, INC.
4. Name of Purchaser:
FRANK HUEPPE, a single man
5. The land referred to in this Commitment is described as follows:
 Lot 27, Section B, Ranch Meadows Subdivision, in Section 25, Township 1 South, Range 9 West, DeSoto County, Mississippi, as per Plat thereof recorded in Plat Book 62, Page 15, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Loan #:

0003599677

Customer #:

0092242

Cendant Mortgage

Dated this

By:



Authorized Agent