



Instructions on How to Complete a PHFA Mortgage Modification

DO NOT RECORD THIS PAGE WITH THE MODIFICATION

On page 1, top left: Prepared by & Return to:

- Lender Name and full mailing address with phone number

PIN/ID:

- Include Parcel number

The Agreement:

- The date will be the current date.
- List the borrower's names as it appears on the document being corrected.

Section A:

- List the full property address as it appears on the original document and include Municipality. This may be pulled from the Legal Description.

Section B:

- County the property is in. Mortgage recording information. Be sure to double check if it's the 1st mortgage or Subordinate mortgage recording information. Be sure to include all re-records.

Section C:

- Assignment recording information, including all re-records and correctives.
- If the SUBORDINATE mortgage is being corrected, this section will be blank.

Section D (page 2):

- Check off the appropriate box of the item being corrected. Indicate the corrected information.
 - If Rider or Legal Description was incorrect, please include the corrected document (ex: signed rider) with this form.
- For Other, indicate the correction. (i.e. Correcting the name – indicate the correct spelling)

Page 3:

- Borrower to sign in front of a notary and it must be notarized. Borrower's name must be printed below signature

Page 4:

- To be sent to PHFA blank as we will complete it upon receipt.

Please note: All Modifications that requires recording must have the legal description attached.

Effective immediately, for any Mortgage Modifications submitted to the Agency, the lender must complete the steps above, then send the original Mortgage Modifications to PHFA for completion. We will handle the recording of the Mortgage Modification document for counties that allow eFile. **PHFA will require the recording fee plus a \$7 processing fee to be wired to the bank account provided by the Agency prior to the recording of the document.**

The counties below do not have the eFile option available, therefore, Mortgage Modifications for those counties will require a return label to be included when the Mortgage Modification document is submitted for PHFA review. Upon completion, the document will be returned to the Lender for recording.

Non eFile Counties: Adams, Clarion, Clinton, Fayette, Forest, Fulton, Greene, Huntingdon, Juniata, Lycoming, Mifflin, Montour, Union, Warren, Wyoming

In consideration of the original indebtedness and the changes herein contained, and intending to be legally bound hereby, the parties do hereby agree as follows:

CHECK APPROPRIATE BOX AND COMPLETE NECESSARY INFORMATION

1. **First Payment.** The first monthly payment shall begin on _____, rather than the date originally set forth in said Note and/or Mortgage.

2. **Maturity Date.** The maturity date of this obligation, on which date the entire unpaid balance of principal and interest shall become due and payable, if not made earlier, shall be _____, rather than the date originally set forth in said Note and/or Mortgage.

3. **Rate of Interest.** The rate of interest upon the unpaid balance of this obligation in the amount of \$_____ is hereby modified to provide for interest at the rate of _____% per annum, rather than the rate set forth in said Note.

4. **Mortgage Loan Amount.** The principal amount of this obligation is hereby modified so the full debt is changed to \$_____, rather than the amount set forth in the Mortgage and Note.

5. **Monthly Payment Amount.** As a result of the above change(s) the monthly payment in connection with this obligation is hereby changed to \$_____ on account of principal and interest.

6. **Address.** The address of the mortgaged premises is corrected to read as follows:

7. **Legal Description.** The legal description set forth on Exhibit "A" attached hereto is hereby added to the Mortgage.

8. **Rider to Mortgage.** Schedule "B" Mortgage Rider is attached hereto is incorporated into and made a part of the aforesaid Mortgage.

9. **Other.**

In all other respects the provisions of the Mortgage shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this agreement intending to be legally bound thereby

Signature of Mortgagor

Signature of Mortgagor

Commonwealth of Pennsylvania

County of _____

This record was acknowledged before me on _____, 20____, by _____, who represents he/she executed the record for the purposes stated in the record.

Signature of Notarial Officer

PENNSYLVANIA HOUSING FINANCE AGENCY

By: _____

Title: _____

Commonwealth of Pennsylvania

County of _____

This record was acknowledged before me on _____, 20____, by _____, who represents that [he/she] is authorized to act on behalf of Pennsylvania Housing Finance Agency.

Signature of Notarial Officer

Commonwealth of Pennsylvania :

: SS

County of :

Recorded in the Office of the Recorder of Deeds in and for _____ County in Record Book _____, Page _____, or Instrument # _____.

Witness my hand and seal of Office the _____ day of _____, 20_____.

Recorder of Deeds