



MODEL FORM
MODIFICATION AGREEMENT

This Agreement entered into this _____ day of _____, 197 ,
between
the holder of that certain mortgage and note secured thereby, dated _____ ,
executed by _____ *(Name of original mortgagor)*
, and recorded _____
and _____ *(Full Name of Transferee)* , owner
of the property covered by said mortgage,

WITNESSETH:

In consideration of the consent of the Secretary of Housing and Urban Development to the transfer of the property described in said mortgage, the undersigned agree that that certain Regulatory Agreement between the undersigned owner and the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner, dated _____ , which is being recorded simultaneously herewith, is hereby incorporated by reference in and made a part of the above-described mortgage. Upon default under the Regulatory Agreement as specified therein, and upon request by the Secretary of Housing and Urban Development, the mortgagee may declare the mortgage in default and the whole of the indebtedness secured thereby to be due and payable.

Witness our hands and seals _____

(Mortgagee)

(Acknowledgment)

(Owner)

(Acknowledgment)

NOTICE:
This form is intended as a guide only. The Modification Agreement in the above form, should be dated on or after the date of the deed.