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## INSTRUCTIONS

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### Agreement for Modification, Re-Amortization, or Extension of a Mortgage (Form 181)

**Type of Instrument**  
Modification Agreement

**Instrument Revision Date**  
7/15

**Instrument Last Modified**  
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**Summary Page Last Modified**  
7/16 (Authorized Change Added;  
MERS Street Address Added where Required)  
9/16 (Authorized Change Added)  
8/17 (MERS Instructions Revised)  
6/18 (MERS Instructions Revised)

**Copies**  
Original, plus three.

**Use This Document For**

State	Lien Type	Product Type	Property Type	Occupancy Type
All	First	All	One- to four-unit, single-family dwelling	Principal residence

**Agreement for Modification, Re-Amortization, or Extension of a Mortgage**

Servicers may use this form to formalize a re-amortization of a conventional mortgage loan as a result of a borrower's request for re-amortization in connection with a substantial principal curtailment, funds received on behalf of a borrower from a state Housing Finance Agency for mortgage loan assistance, or a HAMP “pay-for-performance” incentive. Servicers may also use this form to document a mortgage loan modification or extension of a government mortgage loan, provided they amend the document to include any provisions required by the applicable government program.

**Required Changes**

The following changes **MUST** always be made to this document:

1. Lenders **MUST** revise the document as necessary to comply with applicable federal, state and local law, as well as to comply with the requirements of an applicable government mortgage insurance or guaranty program.
2. Lenders **MUST** amend the document as necessary to ensure that the mortgage loan maintains its first lien position and is fully enforceable.

**Authorized Changes**

The following changes **MUST** be made to this document under certain circumstances only or **MAY** be made at the lender’s option:

1. Lenders **MAY** amend the document: (a) as necessary to comply with state and local recording requirements; and (b) to omit information that is unnecessary when the loan modification agreement will not be recorded (for example, lenders may omit the recordation information related to the original security instrument, and the full legal description of the property). Refer to the *Servicing Guide* for additional requirements pertaining to modification agreements.

2. Lenders MUST amend the document as follows if the mortgage loan modification provides for a re-amortization involving a mortgage loan with **principal deferral and no step-rate feature**:

(a) Add the following sentence to the end of the existing paragraph 1:

*The unpaid principal balance of the Mortgage includes U.S. \$\_\_\_\_\_ of deferred principal (“Deferred Principal Balance”) for which Borrower does not pay interest or make monthly payments, and U.S. \$\_\_\_\_\_ of interest-bearing principal (“Interest Bearing Principal Balance”) for which Borrower is making monthly payments on such amount in accordance with the Mortgage.*

(b) Delete the existing paragraph 3 and replace it with the following paragraph 3:

3. *The amounts provided by Borrower as described in paragraph 2 will be applied to reduce and re-amortize the Interest Bearing Principal Balance, which after such application is U.S. \$\_\_\_\_\_ (“New Interest Bearing Principal Balance”). Borrower promises to pay Lender the New Interest Bearing Principal Balance plus interest thereon at the yearly rate of \_\_\_\_\_ % from \_\_\_\_\_, \_\_\_\_\_. The interest rate Borrower will pay may change in accordance with the terms of the Mortgage. The amount of the Borrower’s monthly payment of principal and interest on the New Interest Bearing Principal Balance is U.S. \$\_\_\_\_\_, which amount shall be paid to Lender beginning on the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. The amount of Borrower’s monthly payment may change in accordance with the terms of the Mortgage. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full. If on \_\_\_\_\_ (“Maturity Date”), Borrower still owes amounts under the Mortgage as amended by this Agreement, including the Deferred Principal Balance, Borrower will pay these amounts in full on the Maturity Date.*

3. Lenders MUST delete the existing paragraph 3 and replace it with the following paragraph 3 if the mortgage loan modification provides for a re-amortization involving a **step-rate mortgage loan with no principal deferral**:

3. *After application of the amounts provided by Borrower as described in paragraph 2, Borrower requests Lender to reduce and re-amortize the unpaid principal balance, which amount is U.S. \$\_\_\_\_\_ (“Unpaid Principal Balance”). Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender, in accordance with the following payment schedule:*

Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	New Payment Begins On	Number of Monthly Payments
[0.00%]	00/00/0000	\$0000.00	\$000.00, may adjust periodically	\$000.00, may adjust periodically	00/00/0000	[Insert months remaining at rate]
[0.00%]	00/00/0000	\$0000.00	May adjust periodically	May adjust periodically	00/00/0000	[12]
[0.00%]	00/00/0000	\$0000.00	May adjust periodically	May adjust periodically	00/00/0000	[12]
[0.00%]	00/00/0000	\$0000.00	May adjust periodically	May adjust periodically	00/00/0000	[Insert remaining months]

*If on \_\_\_\_\_ (“Maturity Date”), Borrower still owes amounts under the Mortgage as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.*

4. Lenders MUST amend the document as follows if the mortgage loan modification provides for a re-amortization involving a **step-rate mortgage loan with principal deferral**:

- (a) Add the following sentence to the end of the existing paragraph 1:

*The unpaid principal balance of the Mortgage includes U.S. \$ \_\_\_\_\_ of deferred principal (“Deferred Principal Balance”) for which Borrower does not pay interest or make monthly payments, and U.S. \$ \_\_\_\_\_ of interest-bearing principal (“Interest Bearing Principal Balance”) for which Borrower is making monthly payments on such amount in accordance with the Mortgage.*

- (b) Delete the existing paragraph 3 and replace it with the following paragraph 3:

3. *The amounts provided by Borrower as described in paragraph 2 will be applied to reduce and re-amortize the Interest Bearing Principal Balance, which after such application is U.S. \$ \_\_\_\_\_ (“New Interest Bearing Principal Balance”). Borrower promises to pay Lender the New Interest Bearing Principal Balance, plus interest, in accordance with the following payment schedule:*

<b>Interest Rate</b>	<b>Interest Rate Change Date</b>	<b>Monthly Principal and Interest Payment Amount</b>	<b>Monthly Escrow Payment Amount</b>	<b>Total Monthly Payment</b>	<b>New Payment Begins On</b>	<b>Number of Monthly Payments</b>
[0.00%]	00/00/0000	\$0000.00	\$000.00, may adjust periodically	\$000.00, may adjust periodically	00/00/0000	[Insert months remaining at rate]
[0.00%]	00/00/0000	\$0000.00	May adjust periodically	May adjust periodically	00/00/0000	[12]
[0.00%]	00/00/0000	\$0000.00	May adjust periodically	May adjust periodically	00/00/0000	[12]
[0.00%]	00/00/0000	\$0000.00	May adjust periodically	May adjust periodically	00/00/0000	[Insert remaining months]

*If on \_\_\_\_\_ (“Maturity Date”), Borrower still owes amounts under the Mortgage as amended by this Agreement, including the Deferred Principal Balance, Borrower will pay these amounts in full on the Maturity Date.*

5. Lenders MUST amend the document as follows if MERS either was named in the security instrument as the nominee for the lender or was a subsequent assignee of the mortgage [**Note: See the instructions below for security property located in Montana, Oregon or Washington**]:

- a. Amend the first part of the first sentence of the first paragraph by substituting the following language:

*This Agreement for Modification, Reamortization, or Extension of a Mortgage (“Agreement”), made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, between \_\_\_\_\_ (“Borrower”), \_\_\_\_\_ (“Lender”), and Mortgage Electronic Registration Systems, Inc. (“MERS”) [ (“Mortgagee”) ] [ (“Beneficiary”) ], amends and supplements...*

- b. Insert the following as a new paragraph 6(e):

*“MERS” is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as nominee for Lender and Lender’s successors and assigns. **MERS is the [Mortgagee] [Beneficiary] of record under the Security Instrument and this Agreement.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.*

**In Indiana, Mississippi, New York and Pennsylvania, use the following sentence in the above paragraph, which includes a street address for MERS:** *MERS is organized and existing under the laws of Delaware, and has an address of P.O. Box 2026, Flint, MI 48501-2026, and a street address of 1901 Voorhees Street, Suite C, Danville, IL 61834. The MERS telephone number is (888) 679-MERS.*

- c. Add the following MERS signature line at the end of the document, above the acknowledgment line:

\_\_\_\_\_  
*Mortgage Electronic Registration Systems, Inc.,  
as nominee for Lender, its successors and assigns*

- d. Adjust paragraph numbering as necessary.

6. Lenders MUST amend the document as follows if MERS was named in the security instrument as the nominee for the lender **and** the security property is located in the state of Montana, Oregon, or Washington, **and** the loan was originated **with** MERS Rider Form 3158:

- a. Amend the first paragraph of the agreement as follows:

*This Agreement for Modification, Reamortization or Extension of a Mortgage (“Agreement”), made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, between \_\_\_\_\_ (“Borrower”), \_\_\_\_\_ (“Lender”), and Mortgage Electronic Registration Systems, Inc. (“MERS”), as Nominee for Lender, amends and supplements...*

- b. Insert the following as a new paragraph 6(e):

*(e) “MERS” is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is the Nominee for Lender and Lender’s successors and assigns and is acting solely for Lender. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.*

- c. Add the following MERS signature line at the end of the document, above the acknowledgment line:

\_\_\_\_\_  
*Mortgage Electronic Registration Systems, Inc.,  
as nominee for Lender, its successors and assigns*

- d. Adjust paragraph numbering as necessary.

7. Lenders MUST amend the document as follows if MERS either was named in the security instrument as the nominee for the lender or was a subsequent assignee of the mortgage **and** the security property is located in the state of Montana, Oregon, or Washington, **and** the loan was originated **without** MERS Rider Form 3158:

- a. Amend the first paragraph of the agreement as follows:

*This Agreement for Modification, Reamortization, or Extension of a Mortgage (“Agreement”), made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, between \_\_\_\_\_ (“Borrower”), \_\_\_\_\_ (“Lender”), and Mortgage Electronic Registration*

*Systems, Inc. ("MERS"), as Nominee for Lender, amends and supplements...*

b. Insert the following as a new paragraph 7:

*7. Borrower further understands and agrees that:*

*(a) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is the Nominee for Lender and Lender's successors and assigns and is acting solely for Lender. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS. MERS is appointed as the Nominee for Lender to exercise the rights, duties and obligations of Lender as Lender may from time to time direct, including but not limited to appointing a successor trustee, assigning, or releasing, in whole or in part the Security Instrument, foreclosing or directing Trustee to institute foreclosure of the Security Instrument, or taking such other actions as Lender may deem necessary or appropriate under the Security Instrument. The term "MERS" includes any successors and assigns of MERS. This appointment will inure to and bind MERS, its successors and assigns, as well as Lender, until MERS' Nominee interest is terminated.*

*(b) "Nominee" means one designated to act for another as its representative for a limited purpose.*

*(c) Lender, as the beneficiary under the Security Instrument, designates MERS as the Nominee for Lender. Any notice required by Applicable Law or this Security Instrument to be served on Lender must be served on MERS as the designated Nominee for Lender. Borrower understands and agrees that MERS, as the designated Nominee for Lender, has the right to exercise any or all interests granted by Borrower to Lender, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, assigning and releasing the Security Instrument, and substituting a successor trustee.*

*(d) Notices. Borrower acknowledges that any notice Borrower provides to Lender must also be provided to MERS as Nominee for Lender until MERS' Nominee interest is terminated. Any notice provided by Borrower in connection with the Security Instrument will not be deemed to have been given to MERS until actually received by MERS.*

*(e) Substitute Trustee. In accordance with Applicable Law, Lender or MERS may from time to time appoint a successor trustee to any Trustee appointed under the Security Instrument who has ceased to act. Without conveyance of the Property, the successor trustee will succeed to all the title, power and duties conferred upon Trustee in the Security Instrument and by Applicable Law.*

c. Insert the following as a new Paragraph 8:

*8. Lender acknowledges that until it directs MERS to assign MERS's Nominee interest in the Security Instrument, MERS remains the Nominee for Lender, with the authority to exercise the rights of Lender.*

d. Add the following MERS signature line at the end of the document, above the acknowledgment line:

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*Mortgage Electronic Registration Systems, Inc.,  
as nominee for Lender, its successors and assigns*

e. Adjust paragraph numbering as necessary.

8. Lenders MAY remove the borrower's signature block and acknowledgments if they determine that the borrower is not required to execute this agreement under applicable law.

**Other Pertinent Information**

1. Servicers must complete Form 181 and send the original directly to their document custodian.
2. When a P&I payment is re-amortized as a result of a principal curtailment, servicers must report the new P&I payment prior to the effective date of the change using the LAR Transaction 83 in SURF.
3. The new P&I payment and effective date fields are the only fields entered for the LAR 83. The effective date of the change must be greater than the loan's current LPI date.

\_\_\_\_\_  
[Space Above This Line For Recording Data] \_\_\_\_\_

## AGREEMENT FOR MODIFICATION, RE-AMORTIZATION, OR EXTENSION OF A MORTGAGE

This Agreement for Modification, Reamortization, or Extension of a Mortgage (“Agreement”), made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, between \_\_\_\_\_ (“Borrower”) and \_\_\_\_\_ (“Lender”), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (“Security Instrument”) dated \_\_\_\_\_ and recorded in Book or Liber \_\_\_\_\_, at page(s) \_\_\_\_\_, of the \_\_\_\_\_ Records of \_\_\_\_\_, (2) the Note, bearing the same date as, and secured by, \_\_\_\_\_ (County and State, or other Jurisdiction) \_\_\_\_\_ (Name of Records) \_\_\_\_\_, (2) the Note, bearing the same date as, and secured by, the Security Instrument, and (3) prior extensions or modifications of the Note and Security Instrument, if any. The Note and Security Instrument, together with any prior extensions or modifications thereof, are referred to in this Agreement as the “Mortgage,” and the Mortgage covers the real and personal property described in the Security Instrument and defined therein as the “Property”, located at \_\_\_\_\_

\_\_\_\_\_  
(Property Address)

the real property described being set forth as follows:

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Mortgage):

1. Under the terms of the Mortgage, there remains unpaid as of the first day of the month in which this Agreement is made, the sum of U.S. \$ \_\_\_\_\_ of principal, \$ \_\_\_\_\_ of interest thereon, \$ \_\_\_\_\_ of advances made by the Lender thereunder, and U.S. \$ \_\_\_\_\_ of interest on such advances, aggregating a total sum of U.S. \$ \_\_\_\_\_ for which amount the Borrower is indebted to the Lender under the Mortgage.

2. Lender has accepted or will hereby accept from the Borrower the sum of U.S. \$ \_\_\_\_\_, which is to be applied to the unpaid principal balance (including advances, if any), and the sum of U.S. \$ \_\_\_\_\_, which is to be applied to the delinquent interest due on the principal balance (including advances, if any), each of which amounts shall be applied as of the date of this Agreement.
3. After application of the amounts provided by Borrower as described in paragraph 2, Borrower promises to pay to Lender U.S. \$ \_\_\_\_\_ (“Unpaid Principal Balance”) plus interest on the Unpaid Principal Balance at the yearly rate of \_\_\_\_\_% from \_\_\_\_\_, \_\_\_\_\_. The interest rate Borrower will pay may change in accordance with the terms of the Mortgage. The amount of the Borrower’s monthly payment of principal and interest is U.S. \$ \_\_\_\_\_, which amount shall be paid to Lender beginning on the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. The amount of Borrower’s monthly payment may change in accordance with the terms of the Mortgage. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full. If on \_\_\_\_\_ (“Maturity Date”), Borrower still owes amounts under the Mortgage as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
4. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender’s prior written consent, Lender may require immediate payment in full of all sums secured by the Mortgage.

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

5. Borrower also will comply with all other covenants, agreements, and requirements of the Mortgage, including without limitation, Borrower’s covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Mortgage.
6. Borrower understands and agrees that:
  - (a) All the rights and remedies, stipulations, and conditions contained in the Mortgage relating to default in the making of payments under the Mortgage shall also apply to default in the making of the modified payments hereunder.
  - (b) All covenants, agreements, stipulations, and conditions in the Mortgage, shall be and remain in full force and effect, except as herein modified, and none of the Borrower’s obligations or liabilities under the Mortgage shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender’s rights under or remedies on the Mortgage, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on, the Mortgage are expressly reserved by Lender.
  - (c) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Mortgage.



- (d) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of Borrower.

\_\_\_\_\_  
-Lender (Seal)

\_\_\_\_\_  
-Borrower (Seal)

By: \_\_\_\_\_

\_\_\_\_\_  
-Borrower (Seal)

\_\_\_\_\_  
Date of Lender's Signature

\_\_\_\_\_ [Space Below This Line For Acknowledgments] \_\_\_\_\_