

Colorado Housing and Finance Authority
CHFA Form 205, Modification of Note and/or Deed of Trust
Document Completion Instructions

THIS INSTRUCTION PAGE IS FOR INFORMATIONAL PURPOSES ONLY FOR THE CHFA PARTICIPATING LENDER AND SHOULD NOT BE SENT FOR RECORDING.

As a reminder, obtaining this form in the CHFA HomeConnectionsm site will auto-populate certain fields. These forms should NOT be downloaded into the Participating Lender's document preparation system. Documents should always be obtained through the CHFA HomeConnection site, CHFA's website, or a CHFA approved document preparation system that has already worked with CHFA to provide CHFA forms. Email Modifications and recorded copies of Deeds of Trust for review and approval prior to execution by borrowers to CHFA Loan Analyst referenced on the CHFA Suspend Letter.

Modifications for First Mortgages

- Borrower(s) name and Lender name should match those in the Note and/or Deed of Trust being modified.
- The Note date, Deed of Trust recording date, reception and county information **MUST** be reflected on the Modification.
- There are separate correction boxes for the Note and the Deed of Trust. If modification of only one of the two loan documents is necessary, write in "N/A" in the box for the document not being modified by this Modification.
- The reason for the Modification and the modification being made should be provided in detail in the appropriate box for the document being modified. If additional space is needed for the modification, attach exhibits as necessary and reference the exhibit in the appropriate box.
- When modifying a first mortgage Deed of Trust to attach additional riders, the additional riders must be executed (if applicable), attached to the Modification and recorded simultaneously.
- The Modification must be signed by the Borrower(s) and by originating Lender and each signature notarized.
- Any information, other than the Note date, Deed of Trust recording date, reception and county information, not completed on the form, prior to the borrower's signature, will require the document to be re-executed and notarized by all parties. If the document was recorded with missing information, a corrected Modification will be required.
- First mortgage Deed of Trust Modifications must be recorded by Lender. Original recorded Modifications must be sent to CHFA, copies are not accepted. CHFA's mailing address is PO Box 60, Denver, CO 80201; overnight address is 1981 Blake St, Denver, CO 80202; Attn: Final Documents.

Modifications for Second Mortgages

- Borrower(s) name must match the name(s) in the Note and/or Deed of Trust being modified.
- Lender name must be **Colorado Housing and Finance Authority**, unless Lender failed to close the Second Mortgage in CHFA's name in which case Lender name should be the Lender name used in the original Note and/or Deed of Trust.
- The Note date, Deed of Trust recording date, reception and county information **MUST** be reflected on the Modification.
- There are separate correction boxes for the Note and the Deed of Trust. If modification of only one of the two loan documents is necessary, write in "N/A" in the box for the document not being modified by this Modification.
- The reason for the Modification and the modification being made should be provided in detail in the appropriate box for the document being modified. If additional space is needed for the modification, attach exhibits as necessary and reference the exhibit in the appropriate box.
- The Modification must be signed by the Borrower(s) and notarized and the Lender signature/notary block must be left **blank** for CHFA to complete unless Lender is modifying the Second Mortgage to correctly establish CHFA as Lender in which case it should complete Lender's signature/notary block.
- Any information, other than the Note date, Deed of Trust recording date, reception, and county information, not completed on the form, prior to the borrower's signature, will require the document to be re-executed and notarized by all parties. If the document was recorded with missing information, a corrected Modification will be required.
- The original Modification for a second mortgage Deed of Trust will be recorded by CHFA.
- The original signed Modification must be sent to CHFA, copies are not accepted. CHFA's mailing address is PO Box 60, Denver CO 80201; overnight address is 1981 Blake St, Denver, CO 80202; Attn: Final Documents

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After recording, please return documents to:
Colorado Housing and Finance Authority
ATTN: Final Documents
1981 Blake Street
Denver CO 80202

Colorado Housing and Finance Authority
www.chfainfo.com

**All CHFA Programs
Modification of Promissory Note and/or Deed of Trust**

This Modification of Promissory Note and/or Deed of Trust ("Modification") is by and between

["Borrower(s)"] and "Lender" as defined below.

"Lender"

WHEREAS, Borrower(s) made, executed and delivered to Lender a Promissory Note dated _____ (the "Note"); and

WHEREAS, the Note is secured by a Deed of Trust (the "Deed of Trust") which was recorded on _____, in Book _____, at Page _____, Reception No. _____ ("Deed of Trust"), of the records of the Clerk and Recorder of the County or City and County of _____; and

WHEREAS, all documents securing the Note or executed in connection with the Note, including but not limited to the Deed of Trust, are collectively referred to as the "Loan Documents"; and

WHEREAS, it is mutually desirable, beneficial and agreeable to the parties hereto that the terms of the Note and/or Deed of Trust be modified as hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual benefits inuring to each other, it is understood and agreed, by and between the parties hereto, that the terms and conditions of the Note and/or Deed of Trust are hereby modified as follows:

The Note is hereby modified as follows:

The Deed of Trust is hereby modified as follows:

If either of the modification boxes provided above for the Note and/or Deed of Trust are left blank, the parties understand and agree it shall be deemed that such Loan Document is not intended to be modified by this Modification.

It is further understood and agreed that all references in the Loan Documents to the Note and Deed of Trust are hereby modified to reflect the terms of the Note and/or Deed of Trust as modified by this Modification. It is further understood and agreed that all terms, conditions, and covenants of the Note, Deed of Trust, and other Loan Documents, not otherwise modified hereby, are hereby ratified and confirmed, and this Modification, when executed by the parties hereto, shall become a part of the Note, Deed of Trust and other Loan Documents, as applicable, and shall have the same force and effect as if its terms and conditions were originally incorporated in the Note, Deed of Trust, and other Loan Documents, as applicable, prior to the execution thereof.

The undersigned Borrower(s) hereby appoints the Lender, or any person or entity acting upon the directions of the Lender, as his, her or their attorney-in-fact for the sole and limited purpose of: a) inserting information or correcting scrivener's errors in this Modification regarding the date of the Note and/or date and recording of the Deed of Trust; and b) correcting any scrivener's errors relating to the Lender's name in this Modification, whether prior to or following the execution and notarization of this Modification. This Modification may be executed in one or more counterparts, each of which shall constitute an original and all of which taken together shall constitute one agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK. SIGNATURE PAGE FOLLOWS]

BORROWER(S):

Acknowledgement

STATE OF _____)
_____) ss.
_____ County of _____)

The foregoing instrument was acknowledged before me this _____ day of _____ 20____ by
_____ (Borrower), _____ (Co-borrower),
_____ (Co-borrower), and _____ (Co-borrower).

Witness my hand and official seal.

Notary Public
My commission expires: _____

LENDER:

By: _____
Printed name: _____
Title: _____

Acknowledgement

STATE OF _____)
_____) ss.
_____ County of _____)

The foregoing instrument was acknowledged before me this _____ day of _____ 20____ by
_____ as _____ of

Witness my hand and official seal.

Notary Public
My commission expires: _____