

After recorded return to:
First American Title Ins
Relocation Advantage
6600 France Ave, South #230
Bloomington, MN 55435 1001528

Prepared by: Mary Coelho
Washington Mutual Bank, FA
75 N. Fairway Drive
Vernon Hills, IL 6006

State of Oregon, County of Klamath
Recorded 03/19/2002 9:30 a.m.
Vol M02, Pg 15918-22
Linda Smith, County Clerk
Fee \$ 41.00 # of Pgs 5

FHA Case No. 7034313434597 Washington Mutual Loan No. 5100916658
RECASTING AGREEMENT

Date: February 1, 2002

Property Address: 4747 Onyx Avenue, Klamath Falls, Oregon 97603

This modification agreement, made this 1st day of February, 2002 between Washington Mutual Bank, FA, herein referred to as Mortgagee, and Bruce C. Beeson and Cynthia L. Beeson, hereinafter referred to as Borrower(s).

Whereas the Borrowers are indebted to the Mortgagee in the sum of Ninety One Thousand Four Hundred Seventy Eight Dollars and Fifty Cents (\$91,487.50) (hereinafter called "new principal amount"), consisting of Eighty Five Thousand Four Hundred Seventy One Dollars and No Cents (\$85,471.00) unpaid principal amount and Six Thousand Seven Dollars and Fifty Cents (\$6,007.40) unpaid installments of back interest, ground rents, hazard insurance premiums, taxes, assessments and mortgage insurance premiums, the payment of which is secured by a note and security instrument owned and held by the Mortgagee, dated April 25, 2000, and recorded on April 28, 2000 as Book M-00, Page 15189 in the office for recording of deeds in Klamath County and State of Oregon.

See Exhibit "A" attached hereto and made a part hereof (Legal Description)

Whereas the parties mutually desire to modify the terms of payment of said indebtedness by changing the amount of monthly payments required on said note and security instrument;

NOW, THEREFORE, in consideration of the covenants hereinafter contained, it is mutually agreed as follows:

The Borrower(s) agree to pay the "new Principal amount" *with interest at the rate of 7.375%* on the unpaid balance in monthly installments of Six Hundred Forty Two Dollars and Seventy Five Cents (\$642.75) commencing the first day of March, 2002, and on the first day of each month thereafter until the "new principal amount" and interest thereon are fully paid, except that final payment of the "new principal amount" and interest if not sooner paid, shall be due and payable on the first day of May, 2030.


"Borrower" means each person signing at the end of this Note, and the person's successors and assigns. "Secretary or "Lender" means the Secretary of Housing and Urban Development and its successors and assigns.

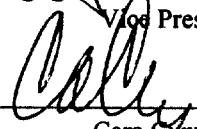
It is mutually agreed that said security instrument still continue a first lien upon the premises and that neither the obligation evidencing the aforesaid indebtedness nor the security instrument security the same shall in any way be prejudiced by this agreement, but said obligation and security instrument and all the covenants and agreements thereof and the rights of the parties there under shall remain in full force and effect except as herein expressly modified.

In the event the underlying debt has been discharged as a result of a bankruptcy proceeding, Lender hereby acknowledges that it's recourse for borrower's default is limited to the collateral described in the security instrument. Notwithstanding the above. Borrower hereby acknowledges Lender retains certain rights in the Security Instrument in the event there is a default under the terms of the Security Instrument. The parties acknowledge that the consideration for this agreement shall be the Lender's forbearance from exercising the aforesaid rights under the Security Instrument as long as the Borrower performs his/her obligations under this agreement.

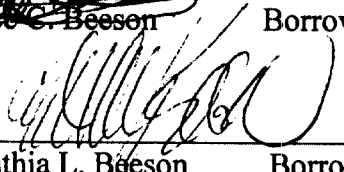
IN WITNESS WHEREOF, the parties have signed, sealed, and delivered this agreement on the date above written.

Washington Mutual Bank, FA


 Mortgages Mohamed Fofana
 Vice President,

By 
 Cara Cunny
 Asst. Secretary,

 (SEAL)  (SEAL)
 Bruce C. Beeson Borrower

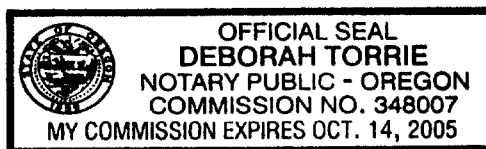
 (SEAL)
 Cynthia L. Beeson Borrower

* This date cannot exceed by more than 10 years the maturity date of the original note.

STATE OF: OREGON

COUNTY OF: Klamath

Before me, personally appeared BRUCE C. BEESON AND CYNTHIA L. BEESON
 to me know to be the person(s) described in and who executed the foregoing instrument and acknowledged
 before that they executed the same. Witnessed my hand and seal this 8th day of February, 2002.



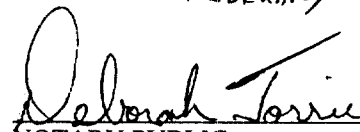
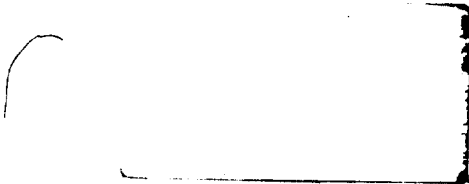

 NOTARY PUBLIC
 COMMISSION EXPIRES: Oct 14, 2005

EXHIBIT "A"

D. THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE STATE OF OREGON, COUNTY OF KLAMATH, CITY OF KLAMATH FALLS, AND DESCRIBED AS FOLLOWS:

LOT 59, FIRST ADDITION TO SUMMERS LANE HOMES, IN THE COUNTY OF KLAMATH, STATE OF OREGON.



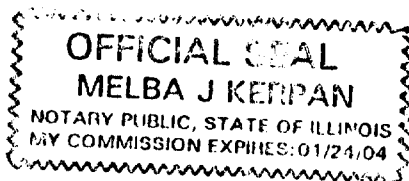
{Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction}

(STATE OF ILLINOIS)

(COUNTY OF LAKE)

On February 19th, 2002 before me, Melba J Kerpan, a Notary Public in and for said County and State, on this day personally appeared Mohamed Fofana Vice President of Washington Mutual Bank, FA. Known to me to be the person, whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument and such appearance before the undersigned in the City of Vernon Hills, County of Lake, State of Illinois

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 19th day of February, 2002



Melba J. Kerpan
Notary Public

SEAL

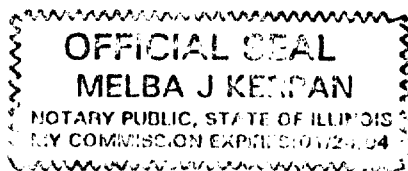
{Space Below This Line for Acknowledgment in Accordance with Laws of Jurisdiction}

(STATE OF ILLINOIS)

(COUNTY OF LAKE)

On February 19th, 2002, before me, Melba J Kerpan, a Notary Public in and for said County and State, on this day personally appeared Cara Cuny, Assistant Secretary of Washington Mutual Bank, FA. known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument and such individual made such appearance before the undersigned in the City of Vernon Hills, County of Lake, State of Illinois.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 19th day of February, 2002



Melba J Kerpan
Notary Public

SEAL