

02 DEC 23 PM 3:20

Vol M02 Page 75169

Prepared by:  
~~Attn: Recording Return~~  
Washington Mutual Bank, FA  
Prepared by: Linda Ramirez  
Homeowners Assistance  
Mail Stop: N 01 02 01  
9451 Corbin Avenue  
Northridge, CA 91324

When Recorded Mail to:  
First American Title  
3355 Michelson Dr., Ste. 250  
Irvine, CA 92612  
Attn: Loan Mod Dept.

State of Oregon, County of Klamath  
Recorded 12/23/2002 3:20 P m.  
Vol M02, Pg 75169-73  
Linda Smith, County Clerk  
Fee \$ 46.00 # of Pgs 6

FOR RECORDING USE ONLY

K58920  
MODIFICATION AGREEMENT

1066125  
Loan #: 0006507123  
Date: July 2, 2002

THIS MODIFICATION AGREEMENT is entered into on July 2, 2002, by and between Debby A. Mcfarland, (hereinafter "Borrower") and Washington Mutual Bank, FA, (hereinafter "Lender") with reference to the following facts:

1. Borrower has executed a Promissory Note (the "Note") in favor of Lender in the original principal amount of \$70,810.00, dated August 26, 1997, which, together with any additional advances, is secured by a Deed of Trust (the "Security Instrument") of even date, recorded September 26, 1997, in Volume Number M97, Page Number 28984, in the Official Records of Klamath, Oregon, (the "Loan").
2. There is now owing under the Note the principal sum of \$68,050.46, with interest owing from September 1, 2001, and other charges.
3. Borrower has requested Lender provide certain financial relief in connection with the Loan.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Effective June 1, 2002, the principal balance shall be increased by Six Thousand One Hundred Twenty Five and 24/100 Dollars (\$6,125.24), which represents interest owing from March 31, 2002, through and including May 31, 2002, in the amount of \$1,361.01; late charges owing in the amount of \$207.84; property inspection fees in the amount of \$15.20; demand fees in the amount of \$60.00; fax fee in the amount of \$10.00; foreclosure fees incurred by Lender in the amount of \$2,322.71; real property taxes that were/will be advanced by Lender in the amount of \$1,021.48; title fees in the amount of \$527.00; and modification fees in the amount of \$600.00.
2. Effective June 1, 2002, the modified principal balance will be Seventy Four Thousand One Hundred Seventy Five and 70/100 Dollars (\$74,175.70), with interest owing from June 1, 2002.

Initial:

DAM  
DAM

GI  
GI (WMB)

K416-

Modification Agreement: 0006507123/McFarland

July 2, 2002

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3. Effective June 1, 2002, the Loan will be reamortized using the modified principal balance of \$74,175.70, the fixed interest rate of 8.000% and the remaining term of 303 months. The initial principal and interest payment, due July 1, 2002 will be \$570.72, plus an initial monthly impound payment of \$59.45, plus a monthly payment for hazard insurance of \$29.75, plus a monthly payment for private mortgage insurance of \$53.11, for a total initial monthly installment of \$713.03.
4. Borrower warrants and represents to Lender that since the recording of the Security Instrument nothing has occurred that would create a charge, lien or encumbrance affecting the Property that would be superior to, or have priority over, the lien of the Security Instrument, or otherwise adversely affect the security for the Note, as modified by this Agreement, other than the lien for taxes, if any, for taxes paid by such advance. If Lender elects to obtain an endorsement to the title insurance policy that presently insures, among other things, the priority of the lien created by the Security Instrument, or a Mortgage Priority Guarantee or similar instrument, in any such case to insure the continued priority of the lien created by the Security Instrument, this Agreement shall not become effective until such instrument has been obtained and the cost thereof has been paid to Lender by Borrower.
5. Except as expressly adjusted by this Agreement, all of the terms, covenants, conditions and agreements in the Note and Security Instrument remain unmodified and in full force and effect. If there is any conflict between the terms of this Agreement and the terms of the Note, Security Instrument or any other document or instrument evidencing or securing the Loan, the terms of this Agreement shall prevail. The Security Instrument continues to secure on a first and prior lien basis the due and punctual payment of the Note, as modified by this Agreement. Both Borrower and Lender acknowledge and agree that there are no agreements or understandings between them, except those that are reflected in this Agreement and in the documents pertaining to the Loan.

This Agreement does not constitute a novation or release of any persons heretofore or hereafter liable to Lender in connection with the Loan. The terms of this Agreement may constitute a forgiveness of debt for the referenced Borrower. A tax accountant or attorney should be consulted to determine any tax reporting consequences.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

*\* ALL SIGNATURES MUST BE ACKNOWLEDGED BY A NOTARY PUBLIC \**

BORROWER:

LENDER: Washington Mutual Bank, FA,

*Debbie A. McFarland* 7-11-02  
Debbie A. McFarland date  
Om Debby

*Gina Ibarra* 7/16/02  
By: Gina Ibarra date  
Assistant Vice President

**ALL-PURPOSE ACKNOWLEDGMENT**

State of

County of

Klamath

} ss.

On 7-11-02

Date

before me,

Alice M. Gregory

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

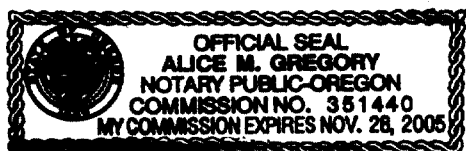
personally appeared

Debby A. McFarland

Name(s) of Signer(s)

☐ personally known to me☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Alice M. Gregory

Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer**

Signer's Name: \_\_\_\_\_

☐ Individual☐ Corporate Officer — Title(s): \_\_\_\_\_☐ Partner — ☐ Limited ☐ General☐ Attorney in Fact☐ Trustee☐ Guardian or Conservator☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

RIGHT THUMBPRINT  
OF SIGNER

Top of thumb here

## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of

Los Angeles

} ss.

On 12-2-02

Date

before me, Lori J. Littlewood - Notary Public

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared

Gina Ibarra, A.U.P.

Name(s) of Signer(s)

☒ personally known to me☐ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Lori J. Littlewood

Signature of Notary Public

## OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

## Description of Attached Document

Title or Type of Document: mod #0006507123Document Date: 7-2-02Number of Pages: 3

Signer(s) Other Than Named Above: \_\_\_\_\_

## Capacity(ies) Claimed by Signer

Signer's Name: \_\_\_\_\_

- ☐ Individual  
☐ Corporate Officer — Title(s): \_\_\_\_\_  
☐ Partner — ☐ Limited ☐ General  
☐ Attorney-in-Fact  
☐ Trustee  
☐ Guardian or Conservator  
☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

 RIGHT THUMBPRINT  
 OF SIGNER  
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EXHIBIT "A"  
LEGAL DESCRIPTION

A parcel of land situated in TRACTS 20 and 21 of HOMELAND TRACTS NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Being at an iron pin which is North 0 degrees 04' West a distance of 163.0 feet from the Southwest corner of Tract 21 and on the East line of Madison Street; thence North 0 degrees 04' West along said East line a distance of 95.67 feet to an iron pin; thence South 89 degrees 53' East parallel with the North line of Tracts 20 and 21 a distance of 200.00 feet to an iron pin on the East line of Tract 20; thence South 0 degrees 04' east along said East line a distance of 95.67 feet to an iron pin; thence North 89 degrees 53' West parallel with the South line of Tracts 20 and 21 a distance of 200.00 feet, more or less to the point of beginning.