

04 JAN 28 PM 3:15

1st 294342

After Recording Return To:

Vol M04 Page 05271

When Recorded Return To:

First American Title Company

3355 Michelson Dr., Suite 250

Irvine, CA 92612 1701843

Attn: Charlene Osborne A

State of Oregon, County of Klamath

Recorded 01/28/2004 3:15 P m

Vol M04 Pg 5271-75

Linda Smith, County Clerk

Fee \$ 41.00 # of Pgs 5

FOR RECORDING USE ONLY

FREDDIE MAC LOAN #: 051383039

WASHINGTON MUTUAL BANK LOAN #: 5101004256

THIS DOCUMENT WAS PREPARED BY: Debra Littlewood

LOAN MODIFICATION AGREEMENT

THIS MODIFICATION IS TO BE EXECUTED IN DUPLICATE ORIGINALS:
ONE ORIGINAL IS TO BE AFFIXED TO THE ORIGINAL NOTE AND
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE
THE SECURITY INSTRUMENT IS RECORDED

This Loan Modification Agreement ("Modification"), effective the 18th day of November, 2003, between T.L. Jones, Jr., an estate in fee simple, ("Borrower") and Washington Mutual Bank, FA, successor by corporate merger with PNC Mortgage Corp. of America, a corporation, ("Lender") amends and supplements (1) the Note (the "Note") made by the Borrower, February 16, 2001, in the original principal sum of U.S.\$41,225.00, and (2) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), recorded on February 28, 2001 as Volume M01 page 7919, of the Official Records of Klamath County, Oregon. The Security Instrument, which was entered into as security for the performance of the Note, encumbers the real and personal property described in the Security Instrument (and defined in the Security Instrument as the "Property"), located at, 129 W. Oregon Ave, Klamath Falls, Oregon 97601, the real property being described as follows:

"See Attached Legal Description"

The Borrower has requested that the Lender modify the terms of the Note and Security Instrument, and the Lender has agreed pursuant to the terms and conditions herein. In consideration of the agreements herein, and other good and valuable consideration, the Borrower and Lender hereby agree to modify the terms of the Note and Security Instrument as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

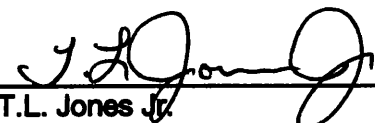
1. The Borrower represents that the Borrower ☒ is, ☐ is not, the occupant of the Property.

2. The Borrower acknowledges that the Lender has incurred, paid or otherwise advanced taxes, insurance premiums and other expenses necessary to protect or enforce its interest in the Note and the Security Instrument, and that such costs and expenses, together with unpaid accrued interest, in the total amount of U.S.\$5,292.24 have been added to the indebtedness under the terms of the Note and Security Instrument, and that as December 1, 2003, the amount, including such amounts which have been added to the indebtedness (if any), payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S.\$45,666.77.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.00%, beginning November 1, 2003. The Borrower promises to make monthly payments of principal and interest of U.S. \$312.81, beginning on the 1st day of December, 2003, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. In addition to the monthly principal and interest payment the Borrower will be required to make monthly impound payments in the initial amount of U.S.\$42.01, a monthly impound payment for mortgage insurance in the initial amount of U.S.\$28.86, plus a monthly impound payment for hazard insurance in the initial amount of U.S. \$32.24, for a total monthly installment of U.S.\$415.92. If on March 1, 2031 (the "Modified Maturity Date") the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date. The Borrower will make such payments at P.O. Box 1093, Northridge, CA 91328-1093, or at such other place as the Lender may require
4. Except as otherwise modified herein, the Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument.
5. Nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

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

(To be signed by all borrowers, endorsers, guarantors, sureties, and other parties signing the Note or Security Instrument.)

BORROWER:

 12-11-03
T.L. Jones Jr. Date

LENDER: Washington Mutual Bank, FA,
successor by corporate merger with PNC Mortgage
Corp. of America, a corporation

 1/6/04
Gina Ibarra Date
Assistant Vice President

ALL-PURPOSE ACKNOWLEDGMENT

State of California } ss.
 County of Sacramento

On December 11, 2003 before me, Christine L. Simmons, Notary Public,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
 personally appeared T.L. Jones Jr.,
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.



Place Notary Seal Above

WITNESS my hand and official seal.

[Signature]
 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: _____

Document Date: _____ Number of Pages: _____

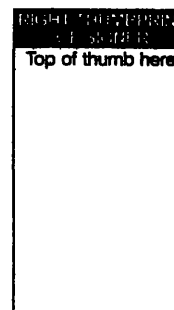
Signer(s) Other Than Named Above: _____

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: _____



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles } ss.On 1-12-04 before me, Rebecca Grizzell

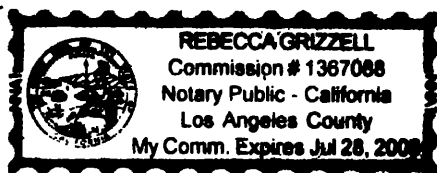
Name and Title of Officer (e.g., Jane Doe, Notary Public)

personally appeared Mina Charra

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.

Rebecca Grizzell
 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: ModificationDocument Date: 11-18-03 Number of Pages: _____

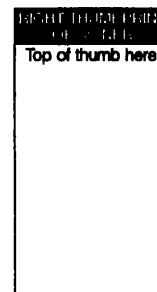
Signer(s) Other Than Named Above: _____

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: _____



05275

LEGAL DESCRIPTION

**LOT 7 IN BLOCK 36 BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY
CLERK OF KLAMATH COUNTY, OREGON.**