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Vol M04 Page 78053

State of Oregon, County of Klamath
Recorded 11/12/04 3:23 p m
Vol M04 Pg 78053-56
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

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LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

Lenders Loan Number:

MIN: **100257100030025700**

MERS Phone: 1-888-679-6377

This Loan Modification Agreement ("Agreement"), made this **29th** day of **October 2004**, between **Joedy R. Wilson and Tina L. Wilson, husband and wife**

("Borrower") and

First Federal fsb, Federal Savings Bank ("Lender"), **Mortgage Electronic Registration Systems, Inc.** ("Morgagee") amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated **September 9, 2003** and granted or assigned to Mortgage Electronic Registration Systems, Inc, as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns, P.O. Box 2026, Flint, Michigan 48501-2026 and recorded in Book or Liber **M03**, at pages **68219**, or as Document Number , of the **County**, Records of **Klamath**

and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at

**10612 Simpson Canyon Road
Klamath Falls, OR 97601**

the real property described being set forth as follows:

Lot 19 of TRACT 1310 - PLUM VALLEY II, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

3600 am

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

1. As of **October 29, 2004**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **243,500.00**, consisting of the amount(s) loaned to Borrower by Lender and any interest capitalized to date.
2. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **5.8750%**, from **October 29, 2004**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **1,440.39**, beginning on the **1st** day of **December 2004**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **5.8750** will remain in effect until principal and interest is paid in full. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may be entitled. If on **November 01, 2034** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Borrower will make such payments at **First Federal fsb, 201 Main Street South, Hutchinson, MN 55350**

or at such other place as Lender may require.

3. 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 this Security Instrument.

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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, 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 Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Nothing in this Agreement 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 Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

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By signing this Agreement, Lender and I agree to all of the above and acknowledge receipt of pages 1 through 3 of this Agreement.

(Seal)
First Federal fsb -Lender

(Seal)
Joedy R. Wilson -Borrower

By: _____
Paul N. Lohmann
Authorized Officer of First Federal fsb

(Seal)
Tina L. Wilson -Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

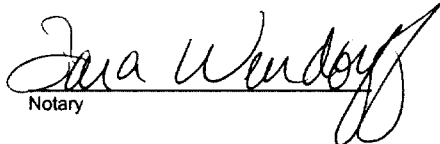
(Seal)
-Borrower

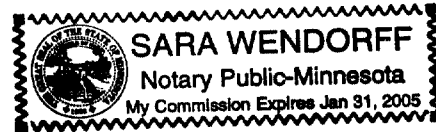
[Space Below This Line For Acknowledgments]

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STATE OF MINNESOTA
COUNTY OF RAMSEY



The foregoing instrument was acknowledged before me this 29th day of October 2004
By Paul N. Lohmann, Authorized Officer of First Federal fsb, a Federal Savings Bank
under the laws of the United States of America.


Notary

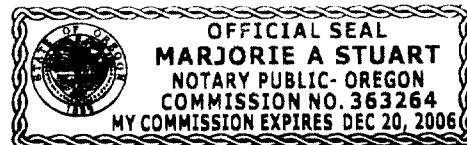


STATE OF OR
COUNTY OF Klamath

On this 29th day of October 2004 before me appeared

Personally known to be the person(s) described in and who executed the foregoing instrument
and acknowledge that  executed the same as  free act and deed.


Notary



THIS INSTRUMENT WAS DRAFTED BY:

Jaimie Lopez
FIRST FEDERAL FSB
1001 LABORE INDUSTRIAL COURT, SUITE E
VADNAIS HEIGHTS, MN 55110

Please return recorded documents to:
FIRST FEDERAL FSB
1001 LABORE INDUSTRIAL COURT, SUITE E
VADNAIS HEIGHTS, MN 55110