

M05-71208

Klamath County, Oregon

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Pages 2 Fee: \$26.00

RECORDING REQUESTED BY:
COUNTRYWIDE HOME LOANS
450 AMERICAN STREET
SIMI VALLEY, CA 93065
WORKOUT DEPT. SV-65
PREPARED BY: **Melissa Peters**

Loan #: **1304431**

-----SPACE ABOVE THIS LINE FOR RECORDER'S USE-----

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LOAN MODIFICATION AGREEMENT
(Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 28th day of October 2005, between JOHN E SAYLOR and LYNN M SAYLOR and Countrywide Home Loans, Inc. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 24th day of August 2001 and recorded on the 24th day of August 2001 in Book No. , Page No. as Document No. 00130443140104 in the Official Records of Klamath County County, in the State of Oregon, 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 5039 VILLA DRIVE, KLAMATH FALLS, OR 97603.

The real property described being set forth as follows:

**LOT 18 IN BLOCK 12 OF TRACT NO. 1220, FOURTH ADDITION MEADOWS,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE
CLERK OF KLAMATH COUNTY, OREGON.**

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 the 1st day of December 2005, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$136,320.07 consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. 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 10.000% from the 1st day of November 2005. The Borrower promises to make monthly payments of principal and interest of U.S. \$1,229.88 beginning on the 1st day of December 2005, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on the 1st day of September 2031 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.
3. The Borrower will make such payments at 450 American Street, Simi Valley, California 93065 or at such other place as the Lender may require.
4. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior consent, the Lender may, at it's option, require immediate payment in full of all sums secured by this Security Instrument.
5. The Borrower also will comply with all other covenants, agreements, and requirements of 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; however, if your original Note or Security Instrument was an Adjustable Rate, the following terms and provisions are cancelled, null, and void, as of the date specified in paragraph No.1 above:
 - (a) all terms and provisions of the original 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; and
 - (b) all terms and provisions of any adjustable rate rider or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the original Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

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6. 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 the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

John E. Saylor
JOHN E SAYLOR

Dated: 11-4-2005

Dated: _____

LYNN M SAYLOR
Lynn M Saylor

Dated: _____

Dated: 11-4-2005

STATE OF Oregon

COUNTY OF Klamath

On 11-4-05 before me, Deborah Torrie

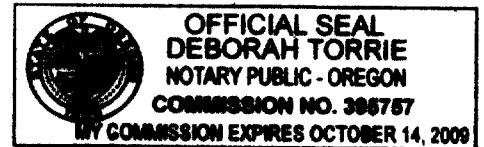
Notary Public, personally appeared John Edward Saylor and

Lynn Marie Saylor

personally known to me (or 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 the me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signatures (s) on the instrument the person (s), or entity upon behalf of which the person (s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Deborah Torrie



Countrywide Home Loans
By: [Signature]
Eric Fleisher

Dated: 11/9/05

STATE OF CALIFORNIA
COUNTY OF VENTURA

On 11/9/05 before me, Kelly Lynn Thompson

Notary Public, personally appeared Eric Fleisher

personally known to me (or 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 the me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signatures (s) on the instrument the person (s), or entity upon behalf of which the person (s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Kelly Lynn Thompson

