

MT079145-MS

AFTER RECORDING PLEASE RETURN TO:

ATTN: DOCUMENT CONTROL  
GOLF SAVINGS BANK  
PO BOX 5010  
LYNNWOOD WA 98046

2008-005553

Klamath County, Oregon



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04/16/2008 11:15:20 AM

Fee: \$36.00

Space Above This Line is For Recording Data

**LOAN MODIFICATION AGREEMENT**  
(Providing for Fixed Interest Rate)

Lenders Loan Number: 114557MOD

MIN: 1002050-1000067558-7

MERS Phone: 1-888-679-6377

This Loan Modification Agreement ("Agreement"), is made as of the **1st day of April 2008**, between **Eric N Griffith and Makila D Griffith** ("Borrower") and **Golf Savings Bank** ("Lender"), **Mortgage Electronic Registration Systems, Inc.** (Mortgagee) amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), **May 21, 2007 and granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors, P.O. Box 2026, Flint, Michigan 48501-2026** and recorded under recording number 2007-009616 the Real Property Records of **Klamath County** and (2) the fixed rate note (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

**3406 Pine Grove Rd, Klamath Falls OR 97603**

the real property described being set forth as follows:

**A tract of land situated in the SW1/4 NE1/4 of Section 9, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, described as follows:**

**Beginning at a one-half inch iron pin on the West line of the SW1/4 NE1/4 of said Section 9, said point being South a distance of 266.00 feet from the Northwest corner of the SW1/4 NE1/4 of said Section 9; thence East a distance of 492.44 feet to a one-half inch iron pin on the Westerly right-of-way line of the County Road; thence South 0° 31' 30" East along said right-of-way line a distance of 264.72 feet to a one-half inch iron pin; thence West a distance of 494.87 feet to a one-half inch iron pin on the West line of the SW1/4 NE1/4 of said Section 9; thence North along the West line of the SW1/4 NE1/4 of said Section 9 a distance of 264.71 feet to the point of beginning.**

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

1. As of **April 1, 2008**, the amount payable under the Note and the Security Instrument (the unpaid Principal Balance") is U.S. \$ **332,375.00**, consisting of the unpaid amount(s) loaned to borrower by Lender plus any interest and other amounts capitalized.
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 **6.125%**. The interest rate Borrower will pay may change in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest of U.S. \$ **2,019.55**, beginning on **June 1, 2008**. The amount of Borrower's monthly payments may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on **May 1, 2038**, which is the present or extended Maturity Date.

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3. If on 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.
- 4.. Borrower understands and agrees that:
- (a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
  - (b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, no shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitle against any property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender,.
  - (c) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
  - (d) 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.
  - (e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
  - (f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

**LENDER:**

GOLF SAVINGS BANK, a Washington State  
stock savings bank

By: Penny S. Graf

Print Name: Penny S. Graf

Its: Br Support Ops mgr

Penny S. Graf (Seal)

Mortgage Electronic Registration Systems, Inc.  
(Mortgage)

By: Penny S. Graf

**BORROWER:**

Eric N Griffith

Makila D Griffith

[Space Below This Line For Acknowledgments]

LENDER ACKNOWLEDGEMENT

STATE OF Wash )  
COUNTY OF Snohomish ) SS.

On this day personally appeared before me Penny S. Graf, to me known to be the Pr. Support Ops. Mgr of GOLF SAVINGS BANK, a Washington State stock savings bank that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute the same instrument.

GIVEN under my hand and official seal this 1<sup>st</sup> day of April, 2008



Rebecca P. Laigo Willis  
Rebecca P. Laigo Willis  
(print notary's name)

Notary Public in and for the State of

WA

residing at Edmonds

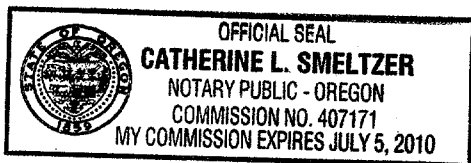
My commission expires: 12/3/2011

BORROWER ACKNOWLEDGEMENTS(S)

STATE OF Oregon )  
COUNTY OF Klamath ) SS.

On this day personally appeared before me Eric N. Griffith, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 4<sup>th</sup> day of April, 2008



Catherine L. Smeltzer  
Catherine L. Smeltzer  
(print notary's name)

Notary Public in and for the State of

Oregon

residing at Klamath Falls, OR

My commission expires: July 5, 2010

STATE OF Oregon )  
COUNTY OF Klamath ) SS.

On this day personally appeared before me Makila D. Griffith, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

2008 GIVEN under my hand and official seal this 4<sup>th</sup> day of April.



Catherine L. Smeltzer  
Catherine L. Smeltzer  
(print notary's name)

Notary Public in and for the State

of Oregon  
residing at Klamath Falls, OR

My commission expires: July 5, 2010

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

ss.

On this day personally appeared before me \_\_\_\_\_, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

2000 GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_,

\_\_\_\_\_  
\_\_\_\_\_  
(print notary's name)  
Notary Public in and for the State of \_\_\_\_\_,  
residing at \_\_\_\_\_  
My commission expires: \_\_\_\_\_