

2008-016493

Klamath County, Oregon



00057536200800164930040045

12/15/2008 09:51:45 AM

Fee: \$36.00

When recorded mail to:

MP6
Equity Loan Services, Inc.
Loss Mitigation Title Services- LMTS
1100 Superior Ave., Ste 200
Cleveland, OH 44114
Attn: National Recordings 1120 4788197

Prepared By: Rosemary Kirksey
U.S. Bank Home Mortgage
16900 West Capitol Drive
Brookfield, WI 53005
Phone: (262) 373-4771

Service Loan Number: 7884465520

LOAN MODIFICATION AGREEMENT
(To A Fix Interest Rate)

**TWO ORIGINAL LOAN MODIFICATION AGREEMENTS MUST BE EXECUTED BY THE
BORROWER: ONE ORIGINAL IS TO BE FILED WITH THE NOTE AND ONE ORIGINAL IS TO BE
RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED**

This Balloon Loan Modification ("Modification") entered into effective as of 19 day of September 2008 between **Barry L Faganello and Peter J Mongan (Single)** ("Borrower"), , and **U.S. Bank N.A.** ("Lender") amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated **August 02, 2005**, securing the original principal sum of U.S. **\$79,650.00** recorded on **August 05, 2005, Document Number M05-61309**, of the **Klamath** County Records in the State of **OR** (2) The Balloon Note bearing the same date as, and secured by the Security Instrument (the "Note") which covers the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property", located at **Lot Washington Avenue, Malin OR 97603**, the real property described being set forth as follows: See Legal Attached

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows.
(Notwithstanding anything contrary contained in the Note or Security Instrument).

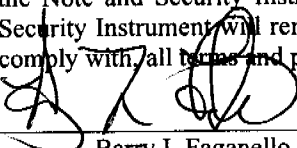
1. As of **September 1, 2008** the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. **\$72,896.60**

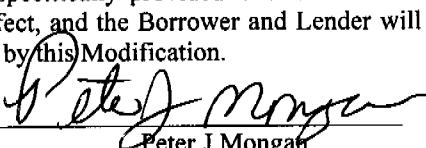
2.. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at a yearly rate of 6.125 %, beginning October 1, 2008, The Borrower promises to make monthly payments of principal and interest of U. S. \$459.47 beginning on the 1st day of October 1, 2008, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on September 1, 2011 (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. At the time of the Maturity date the full Principal has to be paid in full.

The Borrower will make such payments at 4801 Frederica Street, Owensboro, Kentucky 42301 or at such other place as the Lender may require.

3. The Borrower will comply with all other covenants, agreements, and requirements of the Note and Security Instruments, 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, all terms and provisions of the Loan Modification Agreement are forever canceled, null and void, as of the maturity date of the Note.

4... Nothing in this Extension 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 terms and provisions thereof, as amended by this Modification.


Barry L Faganello


Peter J Mongan

State of: Oregon
County of: Klamath

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgments, personally appeared Barry L Faganello and Peter J Mongan, to be known to be the person described in and who executed the foregoing instrument and acknowledged before me that They executed the same for the purpose therein expressed.

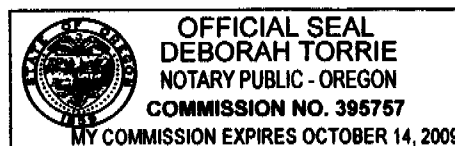
Witnesses my hand and official seal in the county and state aforesaid this 19th day of September, 2008

My Commission Expires: Oct. 14, 2009


Signature Notary Public

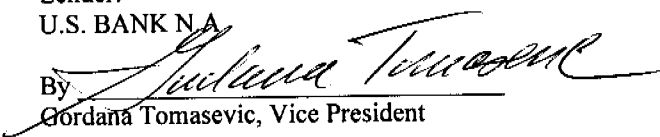
541-884-6538
Notary Phone Number

Deborah Torrie
Name (typed or printed)



Lender:
U.S. BANK N.A.

By


Gordana Tomasevic, Vice President

State of: Wisconsin
County of: Milwaukee

I, the undersigned, a Notary Public within and for the State and County aforesaid, do hereby certify that the foregoing instrument was this day produced before me and in said State and County by the above named Gordana Tomasevic, Vice President and was executed and acknowledged and delivered to be the act and deed of the above company.

Witness my hand and seal of office this 30 day of September, 2008

My Commission Expires: August 28 2011

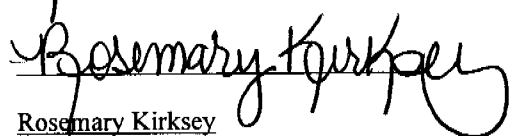

Rosemary Kirksey
Name (typed or printed)

Exhibit "A"

Real property in the County of Klamath, State of Oregon, described as follows:

The NE 1/4 of the NE 1/4 of Section 16 in Township 41 South, Range 12 E. W. M., Klamath County, Oregon

EXCLUDING THEREFROM that certain parcel of land heretofore conveyed by Deed, dated September 11, 1939 by J. C. Boyle and Nina C. Boyle, his wife to Benjamin J. Henzel and Richard W. Henzel, co-partnership doing business as Henzel Brothers, and more particularly described as follows, to-wit: Beginning at Northwest corner of the NE 1/4 NE 1/4 of Section 16 Twp. 41 S. R. 12 E. W. M.; thence Easterly along the section line between Sections 9 and 16 in said Township and Range a distance of 514 feet, more or less, to the Westerly line of the Malin Irrigation District High Line Canal; thence in a Southerly and Southeasterly direction along the Westerly line of the said Canal to the one-quarter Section line between the NE 1/4 NE 1/4 and the SE 1/4 SE 1/4 of said Sec. 16; thence in a Westerly direction along said Quarter section line a distance of 702 feet, more or less, to the intersection thereof with the Easterly line of the U. S. R. S. "D" Canal; thence along the Easterly line of said U. S. R. S. "D" Canal in a Northwesterly direction to the point of intersection of the Easterly line of said canal with the quarter section line between the NW 1/4 NE 1/4 and the NE 1/4 NE 1/4 of said Section 16; thence in a Northerly direction along said Quarter section line a distance of 235 feet, more or less, to the place of beginning, all situate in the NE 1/4 NE 1/4 of the Section 16, Twp. 41 S., R. 12 E. W. M. Also excepting therefrom all that portion of the NE 1/4 NE 1/4 of Sec. 16 Twp. 41 S. R. 12 E. W. M. which lies Southwesterly from the Southwesterly boundary of the U. S. "D" Canal right of way. ALSO excepting therefrom a strip of land 20 feet in width off of the East side of the NW 1/4 NW 1/4 of Sec. 15 Twp. 41 S., R. 12 E. W. M.

Tax Parcel Number: 887241 and 110329

 FAGANELLO OR
39476575
FIRST AMERICAN ELS
MODIFICATION AGREEMENT
