

Prepared by
NAME AND RETURN ADDRESS
GUARANTY BANK
4000 W Brown Deer Road
Brown Deer, WI 53209
Attn: LOAN ADMINISTRATION

2009-004894

Klamath County, Oregon



00063892200900048940040043

04/08/2009 10:00:48 AM

Fee: \$36.00

PARCEL IDENTIFICATION NUMBER
R873037

Ayers
GB 9734641
FNMA 1689550235

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MIN 1000263-0000294463-7

200902060934

LOAN MODIFICATION AGREEMENT

After recording, return to:
American Title, Inc
PO Box 641010
Omaha, Ne 68164

This Loan Modification Agreement ("Agreement"), made this **February 24, 2009**, between **Summer K Ayers** ("Borrower") and **Guaranty Bank, Successor to MERS** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated **June 30, 2003** and filed for record on **June 30, 2003** in the office of the Recorder of **Klamath County, Oregon** as Book M03, Page 44900, 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: **4561 Cregan Avenue, Klamath Falls, OR 97601**, the real property described being set forth as follows:

See Exhibit A

PARCEL IDENTIFICATION NUMBER
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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 **March 1, 2009**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$82,847.50** 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 for the **first year** at the yearly rate of **3.00%** from **March 1, 2009**, and Borrower promises to pay monthly payments of principal and interest in the amount of **\$349.29** beginning on the **1st** day of **April 2009**. During the **second year**, interest will be charged at the yearly rate of **4.00%** from **March 1, 2010**, and Borrower shall pay monthly payments of principal and interest in the amount of **\$394.21** beginning on the **1st** day of **April 2010**. During the **third year**, interest will be charged at the yearly rate of **5.00%** from **March 1, 2011**, and Borrower shall pay monthly payments of principal and interest in the amount of **\$440.67** beginning on the **1st** day of **April 2011**. During the **fourth year**, and continuing thereafter until the Maturity Date (as hereinafter defined), interest will be charged at the yearly rate of **5.375%** from **March 1, 2012**, and Borrower shall pay monthly payments of principal and interest in the amount of **\$458.28** beginning on the **1st** day of **April 2012** and shall continue monthly payments thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **March 1, 2039**, (the "Maturity Date"), Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Borrower will make such payments at **4000 West Brown Deer Road Brown Deer WI 53209** 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 the 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 delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the 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. 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, nor 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 entitled 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, title 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.

Guaranty Bank _____ (Seal)

Summer K. Ayers
Summer K. Ayers - Borrower

By: William J. Verbos
William J. Verbos, Vice President

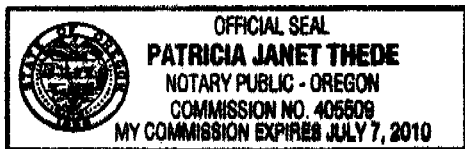
_____[Space Below This Line For Acknowledgments]_____

State of Oregon

County of Klamath

On 3-5-09 before me, Patricia Janet Thede, Branch Manager
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Summer K. Ayers
Name(s) of Signer(s)

I personally known to me - OR - I 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
Patricia Janet Thede
Signature of Notary Public
Commission expires: 7-7-10
Patricia Janet Thede

STATE OF WISCONSIN
COUNTY OF MILWAUKEE.

Personally came before me, this 10th day of March, A.D., 2009,
William J. Verbos, of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President, of said Corporation, and acknowledgment that they executed the foregoing instrument as such officers as the deed of said Corporation, by its authority.

Elizabeth A. Ulrich
Signature of Notary Public
Commission expires: 10/30/2011
Elizabeth A. Ulrich

EXHIBIT A

NAME(S): SUMMER K. AYERS

THE FOLLOWING DESCRIBED REAL PROPERTY:

LOTS 182, 183, AND 184 CREGAN PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON
FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR
MINERAL RIGHTS OF RECORD, IF ANY.

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