

2009-009471

Klamath County, Oregon



00069271200900094710050059

07/13/2009 08:22:19 AM

Fee: \$41.00

When recorded mail to: **MPG**

Equity Loan Services, Inc.

Loss Mitigation Title Services- LMTS

1100 Superior Ave., Ste 200

Cleveland, OH 44114

Attn: National Recordings 1120

5136259

Parcel No. 3809-035DD-01301-000

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Original Recorded Date: OCTOBER 31, 2007

Loan No.: 501743768

Original Principal Amount: \$ 193,400.00

MERS MIN No.: 100052550174376813

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this **2ND** day of **JUNE, 2009**,
between **BRIAN M COLEMAN AND TAWN G COLEMAN**

IMPAID PRINCIPAL BAL. \$ 200,501.48

("Borrower") and **FLAGSTAR BANK, FSB**

("Lender"),

AND MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. ("Mortgagee"),
amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), and
Timely Payment Rewards Rider, if any, dated **OCTOBER 26, 2007** and recorded in

Instrument No. 2007-018679

, of the **Official** Records of

(Name of Records)

KLAMATH COUNTY, OREGON

, and (2) the Note bearing the same date as, and

(County and State, or other jurisdiction)

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

1607 HOMEDALE RD, KLAMATH, OREGON 97603

(Property Address)

the real property described being set forth as follows:

**PARCEL 2 OF LAND PARTITION NO. 55-94, SAID LAND PARTITION
BEING SITUATED IN A PORTION OF LOT 65 OF FAIRACRES SUBDIVISION
NO. 1 IN THE SE 1/4 SE 1/4 OF SECTION 35, TOWNSHIP 38 SOUTH,
RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.**

 **COLEMAN**
40814495

OR

**FIRST AMERICAN ELS
MODIFICATION AGREEMENT**



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 **JUNE 1, 2009**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ **200,501.48**, 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 **4.750 %**, from **JUNE 1, 2009**. Borrower promises to make monthly payments of principal and interest of U.S. \$ **933.85**, beginning on the **1ST** day of **JULY, 2009**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **4.750 %** will remain in effect until principal and interest are paid in full. If on **JUNE 01, 2049** (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.
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.

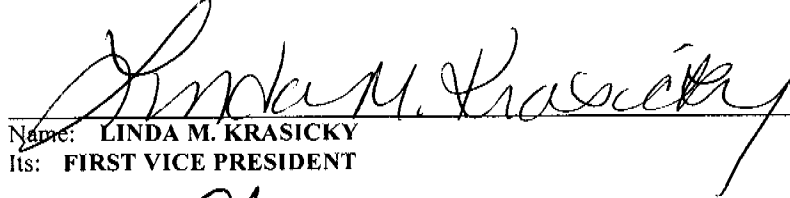
4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower 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:

501743768

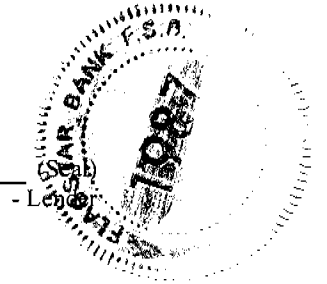
- (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the 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) 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.
 - (d) 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.
 - (e) 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.

501743768

FLAGSTAR BANK, FSB



Name: LINDA M. KRASICKY
Its: FIRST VICE PRESIDENT





BRIAN M COLEMAN

(Seal)
- Borrower



TAWN G COLEMAN

(Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

(Seal)
- Borrower

[Space Below This Line for Acknowledgments] 501743768

STATE OF Oregon COUNTY OF Klamath

The foregoing instrument was acknowledged before me this 6/12/09 by
BRIAN M COLEMAN AND TAWN G COLEMAN

Signature of Person Taking Acknowledgment *Sheryl M Coe*
Printed Name Sheryl M Coe
Title or Rank Notary
Serial Number, if any 428299



LENDER ACKNOWLEDGMENT

STATE OF MICHIGAN COUNTY OF OAKLAND

The foregoing instrument was acknowledged before me this 6-23-09 by
LINDA M. KRASICKY, the **FIRST VICE PRESIDENT**
of FLAGSTAR BANK

a FEDERAL SAVINGS BANK on behalf of said entity

Signature of Person Taking Acknowledgment *Valdet Selimaj*
Printed Name VALDET SELIMAJ
Title or Rank NOTARY PUBLIC
Serial Number, if any _____

VALDET SELIMAJ
Notary Public, State of Michigan
County of Macomb
My Commission Expires 01-12-2016
Acting in the County of OAKLAND

