

NJC 85533

2010-000610

Klamath County, Oregon



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AFTER RECORDING MAIL TO:

01/19/2010 11:23:38 AM

Fee: \$57.00

Document Control
Golf Savings Bank
PO Box 5010
Lynnwood, WA 98046

Space Above This Line is For Recording Data

LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)

Lenders Loan Number: 162498MOD
MIN: 1002050-1000115502-7 MERS Phone: 1-888-679-6377

This Loan Modification Agreement ("Agreement"), is made as of the 7th day of January 2010, between William George Allensworth and Mary Kathleen Allensworth ("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"), August 13, 2009 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 2009011171 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

2712 Wiard St, Klamath Falls OR 97603

the real property described being set forth as follows:

Please see legal description attached here to and made part hereof.

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 January 7, 2010, the amount payable under the Note and the Security Instrument (the unpaid Principal Balance") is U.S. \$ 99,944.00, 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 4.875%. 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. \$ 528.91, beginning on March 1, 2010. 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 February 1, 2040, which is the present or extended Maturity Date.
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:

57 amt.

- (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: [Signature]

Print Name: Don Walker

Its: [Signature]

(Seal)

Mortgage Electronic Registration Systems, Inc.
(Mortgagee)

By: [Signature]

BORROWER:

[Signature]
William George Allensworth

[Signature]
Mary Kathleen Allensworth

_____[Space Below This Line For Acknowledgments]_____

LENDER ACKNOWLEDGEMENT

STATE OF Washington)
)
COUNTY OF Snohomish) ss.

On this day personally appeared before me Lori J. Walker, to me known to be the OTC Department Manager 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 14th day of January, ~~200~~²⁰¹⁰ JK



Jennifer J. Kelly
Jennifer J. Kelly
(print notary's name)

Notary Public in and for the State of

Washington

residing at Everett

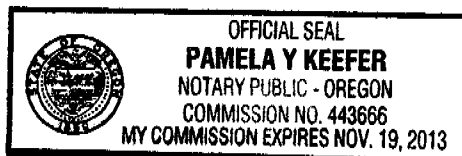
My commission expires: 5/11/2013

BORROWER ACKNOWLEDGEMENTS(S)

STATE OF Oregon)
)
COUNTY OF Klamath) ss.

On this day personally appeared before me William George Allensworth, 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 12th day of January, ~~2000~~²⁰¹⁰.



Pamela Y. Keefer
Pamela Y. Keefer
(print notary's name)

Notary Public in and for the State of

Oregon

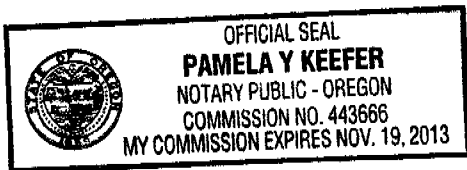
residing at Klamath Falls, Oregon

My commission expires: November 19, 2013

STATE OF Oregon)
COUNTY OF Klamath) SS.

On this day personally appeared before me Mary Kathleen Allensworth 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 12th day of January,
PK 200-2010,



Pamela Y. Keefer
Pamela Y. Keefer
(print notary's name)

Notary Public in and for the State

of Oregon
residing at Klamath Falls, Oregon

My commission expires: November 19, 2013

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.

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

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

EXHIBIT "A"
LEGAL DESCRIPTION

All of Parcel 3 and a portion of Parcel 1 of LAND PARTITION 46-04, a replat of Tracts 13,14,15 and 16 of "Gienger's Home Tracts" situated in the SW1/4 of Section 2, Township 39 South, Range 9 E. W. M., Klamath County, Oregon, being more particularly described as follows:

Commencing at a 5/8" iron rod at the Northeast corner of Parcel 1 of Partition Plat number 46-04 filed for record August 8th, 2005 in the Plat records of Klamath County, Oregon and filed in the Klamath Falls Surveyor's office as filed survey number 7132, situated in the Southwest Quarter of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; thence South, along the East line of said Parcel 1, 86.58 feet to a 5/8" iron rod, being the TRUE POINT OF BEGINNING; thence South 31°05'30" West, 209.13 feet to a 5/8" iron rod on the South line of said Parcel 1; thence North 89°43'06" East, 308.00 feet to a 5/8" iron rod on the Westerly right of way line of Wiard Street, being also the Southeast corner of Parcel 3 of said Partition Plat Number 46-04; thence North, along the Westerly right of way line of Wiard Street, 380.27 feet to a 5/8" iron rod at the Northeast corner of said Parcel 3; thence South 89°40'56" West, along the North line of said Parcel 3, 200.00 feet to a 5/8" iron rod at the Northwest corner of said Parcel 3; thence South, along the West line of said Parcel 3, 201.58 feet to true point beginning. (Lot Line Adjustment 6-09)