

2010-001974

Klamath County, Oregon



00079660201000019740060062

02/08/2010 09:30:38 AM

Fee: \$62.00

----- (Space Above Line For Recording) -----

When Recorded Return To:

Safeguard Properties, Inc.
7887 Safeguard Circle
Valley View, Ohio 44125
ATTN: Mr. Eric Solowitch

Litton Loan No. 14551667
Investor Loan No: 11270070
Original Loan Amount: \$111,600.00
Modified Loan Amount: \$108,505.68

LOAN MODIFICATION OF DEED OF TRUST AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 17th day of June, 2008, between, Bonita Lynn Steers, Single ("Borrower") and Mortgage Electronic Registration Systems, Inc. ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt ("the Security Instrument") dated July 15, 2005 and recorded as Document Number * of the Official Records of Klamath County, Oregon (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 * 7/25/05 # 50948

**621 ROSEWAY DRIVE
KLAMATH FALLS, OREGON 97601
(Property Address)**

Legal is Addended Hereto and Made a Part Hereof by Reference:

Legal Description Attached Hereto and Made a Part Hereof

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):

Borrower promises to pay the Unpaid Principal, plus interest, to the order of the lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 7.500% from 04/01/2008 until 02/01/2010. Borrower promises to make twenty two (22) monthly payments of principal and interest of U.S. \$779.10 beginning on the 1st day of May, 2008 and continuing thereafter on the same day of each succeeding month until 03/01/2010.

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT, THE NOTE LIMITS THE AMOUNT THE BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES.

The Note provides for an initial interest rate of 7.500% and an initial P&I monthly payment of \$779.10. The Note provides for changes in the adjustable interest rate and the monthly payments as, follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES.

(A) Change Dates

The adjustable interest rate I will pay may change on the first day of February, 2010 and on that day every 6th month thereafter. Each date on which my adjustable interest rate could change is called a "Change Date". The Modified Maturity Date is August 1, 2035.

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the six month London Interbank Offered Rate ("LIBOR") which is the average of interbank offered rates for six month U.S. dollar-denominated deposits in the London market, as published in *The Wall Street Journal*. The most recent Index figure available on the first business day of the month immediately preceding the month in which the Change Date occurs is called the "Current Index". If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding 5.875 percentage points (5.875%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%), Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 9.500% or less than 7.500%. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than one and one half percentage points (1.000%) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 13.000%, which is called the "Maximum Rate." My interest rate will never be less than 7.500%.

(E) Effective Date of Change

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my adjustable interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding this notice.

B.

TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to purchaser.

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal laws as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

YOU WILL BE REVIEWING, APPROVING AND SIGNING IMPORTANT DOCUMENTS AT CLOSING. LEGAL CONSEQUENCES FOLLOW FROM THE SELECTION AND USE OF THESE DOCUMENTS. THESE CONSEQUENCES AFFECT YOUR RIGHTS AND OBLIGATIONS. YOU MAY CONSULT AN ATTORNEY ABOUT THESE DOCUMENTS. YOU SHOULD CONSULT AN ATTORNEY IF YOU HAVE QUESTIONS OR CONCERNS ABOUT THE TRANSACTION OR ABOUT THE DOCUMENTS.

June 30, 2008
Date

Bonita Lynn Steers (Seal)
Bonita Lynn Steers

STATE OF Oregon

COUNTY OF Klamath

On June 30 2008 before me Cis McSorley
Date Notary

personally appeared **Bonita Lynn Steers**

_____ Personally known to me

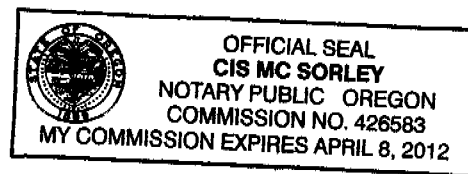
-OR-

X 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.

Cis McSorley
Signature of Notary Public

My Commission Expires: April 08 2012

Document Preparation:
FNMA Multi-state Instrument
Standard Loan Modification Agreement
Form 3179



Mortgage Electronic Registration Systems, Inc.

Name: Robert Tompkins
Title: VICE PRESIDENT

SEP 20 2008
Date

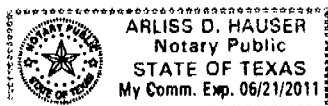
STATE OF Texas
COUNTY OF Harris

On SEP 20 2008 before me ARLISS HAUSER
Date Notary
personally appeared Robert Tompkins
Signer(s)

X Personally known to me

-OR-

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 entity upon behalf of which the person(s) acted, executed the instrument.



Arliss Hauser
Signature of Notary Public

My Commission Expires: JUN 21 2011

OPTIONAL INFORMATION

Capacity Claimed By Signer:

Signer(s) Name: _____
Corporate Officer – Title: _____
Signer(s) is Representing: Mortgage Electronic Registration Systems, Inc.

SCHEDULE "A"

Lot 19 and the Westerly 30 feet of Lot 20 in ROSELAWN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TOGETHER WITH the S1/2 of the vacated alley lying North of and adjacent to said property.

AND Lot 14 and the West 30 feet of Lot 13 in ROSELAWN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TOGETHER WITH the N1/2 of the vacated alley lying South of and adjacent to said property.