

2010-007269

Klamath County, Oregon




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06/15/2010 09:11:53 AM

Fee: \$62.00

Mortgage Services Loan Number: 0033696493

Prepared by:


Leanna Smolar

Prepared at:
Mortgage Services
2001 Bishops Gate Blvd
Mt. Laurel, NJ 08054
(877)766-8244

County Recorder,
Record and return to:
Mortgage Services
1 Mortgage Way
Mt. Laurel, NJ 08054
Attn: Document Control

This document is dated: 3/5/10

LOAN MODIFICATION AGREEMENT

**Three 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 Loan Modification Agreement ("Agreement"), between **SCOTT DICKSON and BETTY JO DICKSON** ("Borrower(s)") and **PHH Mortgage Services** (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated **05/25/2004** securing the original principal sum of **\$87,000.00** and recorded **6/3/2004 Instrument #M05-71791; Assignment recorded 6/3/2004 Book 4 Page 35617** of the County of **KLAMATH** 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 as the "Property", located at **1833 FREMONT ST, KLAMATH FALLS, OR 97601** the real property described being set forth as follows:

LEGAL DESCRIPTION: See Attached

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 the **First** day of **April 2010**, the amount payable under the Note and the Security Instrument (the "Unpaid "Principal Balance") is U.S. **\$80,201.14** consisting of the amount(s) loaned to the Borrower by the Lender and any interest capitalized to date.

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 the yearly rate of **3.75%**, beginning on the **First** day of **April 2010**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$322.83** beginning on the **First** day of **May 2010** and continuing thereafter on same day of each succeeding month until principal and interest are paid in full. If on **04/01/2050** (the " Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at 2001 Bishops Gate Blvd Mt. Laurel, NJ 08054 or at such other place as the Lender may require.

3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

4. The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, 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, 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; and

(b) all terms and provisions of any adjustable rate rider 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. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note or Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Ryan T. Cooley (Seal)
Ryan T. Cooley -Witness

Scott Dickson (Seal)
SCOTT DICKSON -Borrower
(Must Sign In Black Ink Only)

Steve Smith (Seal)
Steve Smith -Witness

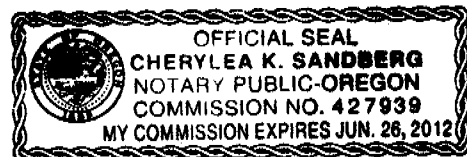
Betty Jo Dickson (Seal)
BETTY JO DICKSON -Borrower
(Must Sign In Black Ink Only)

STATE OF: OR
COUNTY OF: KLAMATH

Be it remembered, that on this 5th day of March, 2010 before me, the subscriber a NOTARY PUBLIC, personally appeared **SCOTT DICKSON and BETTY JO DICKSON** who I am satisfied is/are the person(s) who signed the within instrument, and I acknowledge that he/she/they signed, sealed and delivered the same as his/her/their voluntary act and deed. All of which is hereby certified.

Sworn and Subscribed before me on this 5th day of March, 2010.

Cherylea K. Sandberg (Seal)
(Must Sign In Black Ink Only) Notary Public



DO NOT PLACE NOTARIAL STAMP OR SEAL BELOW THIS LINE

Modification Agreement – Single Family—Fannie Mae/Freddie Mac Uniform Instrument
[Space Below This Line For Acknowledgments]

PHH Mortgage Services

BY: 

Andrea Kanopka, Assistant Vice President

State of New Jersey, County of Burlington,

On 4/19/2010 before me, Candace Gallardo, a notary public in and for said State, personally appeared Andrea Kanopka Assistant Vice President of the Corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, Corporation.


Notary Public

0033696493

Candace Gallardo
Notary Public of New Jersey
My Commission Expires March 10, 2013

Candace Gallardo
Notary Public of New Jersey
My Commission Expires: 3/10/2013

LOT 20 IN BLOCK 31, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE
COUNTY CLERK OF KLAMATH COUNTY, OREGON.