

2011-004896

Klamath County, Oregon



04/18/2011 10:36:58 AM

Fee: \$57.00

Prepared By: Shelia Ball
Return to: Branch Banking and Trust Company
301 College Street
Greenville, SC 29601

Fannie Mae Loan No.: 1710146570
BB&T Loan No.: 6992786718

LOAN MODIFICATION AGREEMENT

(Providing for Step Interest Rate)

This Loan Modification Agreement ("Agreement"), made this October 1, 2010, between Rodney Scott Lowrie and Sharon Kay Inman Lowrie ("Borrower") and First Home Mortgage Corporation n/k/a Branch Banking and Trust Company ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated July 17, 2009 and recorded in 2009-009779, of the Records of the Register of Deeds of KLAMATH, Oregon, and (2) the 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

540 E 2ND ST MERRILL OR 97633
(Property Address)

the real property described being set forth as follows:

See attached for Legal Description

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 October 1, 2010, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$166,235.46, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. Effective October 1, 2010 interest will be charged on the Unpaid Principal Balance for the first 5 year(s) at the yearly rate of 2.000% and the Borrower promises to pay monthly payments of principal and interest in the amount of \$517.73 starting November 1, 2010. Effective October 1, 2015 interest will be charged at the yearly rate of 3.000% on the Unpaid Principal Balance, and the Borrower promises to pay the monthly payments of principal and interest in an amount sufficient to fully amortize the unpaid principal balance of the Note starting November 1, 2015. Effective October 1, 2016 of the loan term and continuing thereafter until the Maturity date (as hereinafter defined), interest will be charged at the yearly rate of 4.000%, and the Borrower promises to pay in monthly payments of principal and interest which will consist of principal and interest in an amount sufficient to fully amortize the unpaid principal balance of the Note beginning on November 1, 2016, and shall continue the monthly payments thereafter on the same day of each succeeding month until the principal and interest are paid in full.
3. 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.

EXHIBIT "A"
LEGAL DESCRIPTION

Beginning at an iron pin which lies East along the Section line a distance of 1667 5 feet and North 0° 25' West along the center line of McKinley Street a distance of 700 feet and West a distance of 40 feet from the iron monument which marks the Southwest corner of Section 1, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, and running thence West a distance of 115 75 feet to an iron pin, thence North 0° 25' West a distance of 125 0 feet to an iron pin, thence East 115 75 feet to an iron pin, thence South 0° 25' East a distance of 125 0 feet, more or less, to the point of beginning, said tract being a portion of the W1/2 S1/2 N1/2 of SE1/4 SW1/4 of Section 1 said Township and Range

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- (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 hereunder 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.

Branch Banking and Trust Company --Lender

(Seal)

By: _____

MICHAEL POCISK
Vice President



Rodney Scott Lowrie (Seal)
Rodney Scott Lowrie-Borrower

Sharon Kay Inman Lowrie (Seal)
Sharon Kay Inman Lowrie-Borrower

[Space Below This Line for Acknowledgements]

Fannie Mae Loan No.: 1710146570
BB&T Loan No.: 6992786718

(Individual Acknowledgement)

Witness our hands and seals to this Agreement this 7th day of October, 2010.

WITNESSED BY:

Melody Smith
Witness Signature

BY: Rodney Scott Lowrie (Seal)
Rodney Scott Lowrie-Borrower

Leighshra K. Klepper
Witness Signature

BY: Sharon Kay Inman Lowrie (Seal)
Sharon Kay Inman Lowrie-Borrower

STATE OF Oregon
COUNTY OF Klamath

Leighshra Klepper

Personally appeared before me Melody Smith and Leighshra Klepper made oath that
(Witness Printed Name) (Witness Printed Name)

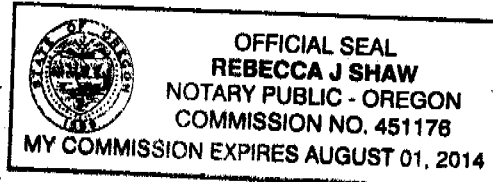
she/he saw the within name Rodney and Sharon Lowrie sign, seal, and as its act
(Borrower)
and deed, deliver the within Modification Agreement and that she/he, with Rebecca Shaw,
(Notary Printed Name)
witnessed the execution thereof.

SWORN To before me this 7th day of October, 2010

Rebecca Shaw
Notary Signature (Seal)

NOTARY PUBLIC FOR Oregon

My Commission Expires: Aug. 01, 2014



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(Corporate Acknowledgement)

Witness our hands and seals to this Agreement this 30th day of October, 20 10.



Branch Banking and Trust Company
(Seal)

WITNESSED BY:

Enin Johnston

Printed Name:

Jeannette H. Vivas

Printed Name:

BY:

[Signature]
MICHAEL POCISK
VICE PRESIDENT

STATE OF SOUTH CAROLINA)

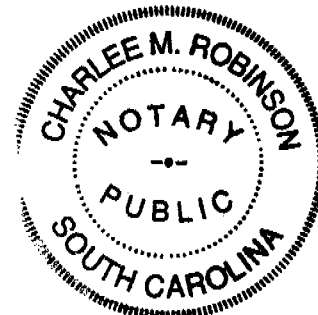
COUNTY OF Greenville)

I, Charlee M. Robinson a Notary Public of said County, do hereby certify that MICHAEL POCISK, Lender/Note Holder, personally appeared before me this day and acknowledged that he is Vice President of Branch Banking & Trust Company, and acknowledged on behalf of the corporation, the due execution of the foregoing instrument.

SWORN to before me this 30th day of October, 20 10.

[Signature]
Notary Public For South Carolina

(Seal)



My Commission Expires February 10, 2013