

2011-004954

Klamath County, Oregon



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04/19/2011 10:03:22 AM

Fee: \$67.00

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**Loan Modification Agreement**

STATE: OR  
COUNTY: Klamath

When recorded mail to:

**First American Title**  
**Loss Mitigation Title Services-LMTS**  
P.O. Box 27670  
Santa Ana, CA 92799  
Attn: LMTS

TITLE#: 6584136

GRANTOR: Mark N Wayne and Marion G Wayne

GRANTEE: BAC Home Loans Servicing LP

THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION  
(ADDITIONAL RECORDING FEE APPLIES)

When recorded mail to: #6584136

First American Title

Loss Mitigation Title Services 75.26

P.O. Box 27670

Santa Ana, CA 92799

RE: WAYNE - MOD REC SVC

Loan #: 102540274

FOR INTERNAL USE ONLY

## LOAN MODIFICATION AGREEMENT ( Fixed Interest Rate- Balloon Loan-Recorded)

This Loan Modification Agreement ("Agreement"), made this 31st day of January 2011, between MARK N WAYNE, MARION G WAYNE and BAC Home Loans Servicing, LP (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the Security Instrument), dated the 31st day of August 2005 and in the amount of \$455,000.00 and recorded on the 9/8/2005 in Book No. None, Page No. None as Document No. M05-63827 in the Official Records of Klamath County, in the State of OREGON, 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 and defined therein as in the 'Property', located at 4634 COOPERS HAWK RD, KLAMATH FALLS, OR 97601.

Please See Attached Exhibit (A)

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 1st day of March 2011, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$532,064.99 consisting of the amount(s) loaned to the Borrower by the Lender which may include, are not limited to, any past due principal payments, interest, fees and/or costs 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 (See Attached Addendum) from the 1st day of February 2011. The Borrower promises to make monthly payments of principal and interest of U.S. (See Attached Addendum) beginning on the 1st day of March 2011, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on the 1st day of October 2035 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

**Borrower understand that my monthly principal and interest payment for the Interest Bearing Principal Balance is being amortized over 480 months from the date of my first modification payment. However, the scheduled maturity date of my loan will remain unchanged. This means that even if I make all of the scheduled payments under this modification on time I will have a remaining balance at the maturity of my loan which is called a balloon payment, and I will need to make arrangements to pay this remaining balance.**

- 3 The Borrower will make such payments at PO Box 515503, Los Angeles, CA 90051-6803 or at such other place as the Lender may require.
- 4 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. 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 terms and provisions thereof, as amended by this Agreement.
- 5 In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as Documents. Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing

MARK N WAYNE

MARION G WAYNE

Date

2-1-11

STATE OF

County OF

On

Before me,

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 signatures (s) on the instrument the person(s), or entity upon behalf of which the

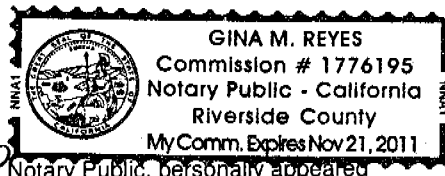
person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

BA2 Loan#

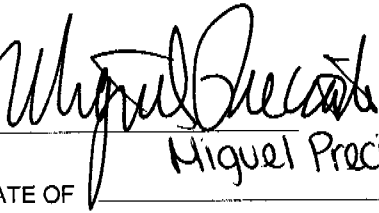
102540274



Do Not Write Below This Line.

\*\*\*\*\*  
THIS SECTION IS FOR INTERNAL BANK OF AMERICA HOME LOANS SERVICING, LP USE ONLY

By:

  
Miguel Preciado

Dated:

3/30/11

STATE OF \_\_\_\_\_

County OF \_\_\_\_\_

On \_\_\_\_\_

Before me, \_\_\_\_\_

Notary Public, personally appear

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

WITNESS my hand and official seal.  
Signature

Date: January 31, 2011  
Loan# 102540274  
Mortgagor: MARK N WAYNE  
MARION G WAYNE

Please Return to:

Attn Home Retention Division: CA6-919-01-43  
400 National Way  
Simi Valley, CA 93065

Property Address: 4634 COOPERS HAWK RD  
KLAMATH FALLS, OR 97601

**STEP RATE LOAN MODIFICATION ADDENDUM**  
**TO LOAN MODIFICATION AGREEMENT**

The Step Rate Loan Modification Agreement Addendum (the "Addendum") is made this 31st day of January 2011, and is incorporated into and shall be deemed a part of that certain Loan Modification Agreement of even date herewith (the "Agreement") between MARK N WAYNE, MARION G WAYNE and BAC Home Loans Servicing, LP ("Lender"), which agreement amends and supplements that certain Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument").

**THIS ADDENDUM CONTAINS PROVISIONS PROVIDING FOR SCHEDULED  
INCREASES IN THE INTEREST RATE AND MONTHLY PAYMENT**

In consideration of the mutual promises and agreements exchanged and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Agreement, Security Instrument or the promissory note (the "Note")), except as specifically provided for herein):

**1. Interest Rate and Monthly Payment Increases.**

Notwithstanding anything to the contrary contained in the Note or referenced in the Agreement, the monthly principal and interest payment shall be calculated as follows:

The interest rate used to determine the monthly Principal and Interest payment shall change on the 1st day of February 2011 and on that day of every twelfth month thereafter (each such date, a "Change Date"), with the last such change date occurring on the 1st day of February 2019.

- a) The First Change Date shall occur on the 1st day of February 2011 at which time the interest rate shall be 2.000%. The monthly Principal and Interest shall be \$1,611.23 and shall be due and payable on 1st day of March 2011 and continuing thereafter on the same day of each succeeding month until 1st day of February 2016.
- b) The Second Change Date shall occur on the 1st day of February 2016 at which time the interest rate shall be 3.000%. The monthly Principal and Interest shall be \$1,871.87 and shall be due and payable on 1st day of March 2016 and continuing thereafter on the same day of each succeeding month until 1st day of February 2017.
- c) The Third Change Date shall occur on the 1st day of February 2017 at which time the interest rate shall be 4.000%. The monthly Principal and Interest shall be \$2,147.00 and shall be due and payable on 1st day of March 2017 and continuing thereafter on the same day of each succeeding month until 1st day of February 2018.
- d) The Fourth Change Date shall occur on the 1st day of February 2018 at which time the interest rate shall be 4.875%. The monthly Principal and Interest shall be \$2,397.52 and shall be due and payable on 1st day of March 2018 and continuing thereafter on the same day of each succeeding month until 1st day of February 2019.

Thereafter, monthly principal and interest payment shall remain the same until such time as the principal and interest due under the Note are paid in full. If on 1st day of October 2035 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by the Agreement and this Addendum, the Borrower shall pay these amounts in full on the Maturity Date.

By Miguel Preciado  
BAC Home Loans Servicing, LP  
3/30/11  
Miguel Preciado

Mark N Wayne  
MARK N WAYNE

Marion G Wayne  
MARION G WAYNE

# CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

State of California

County of Riverside

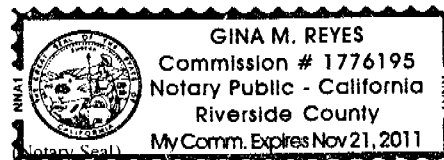
On February 1, 2011 before me, Gina M. Reyes, Notary Public  
(Here insert name and title of the officer)  
personally appeared Mark A. Wayne & Marion G. Wayne

who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature of Notary Public



## ADDITIONAL OPTIONAL INFORMATION

### INSTRUCTIONS FOR COMPLETING THIS FORM

Any acknowledgment completed in California must contain verbiage exactly as appears above in the notary section or a separate acknowledgment form must be properly completed and attached to that document. The only exception is if a document is to be recorded outside of California. In such instances, any alternative acknowledgment verbiage as may be printed on such a document so long as the verbiage does not require the notary to do something that is illegal for a notary in California (i.e. certifying the authorized capacity of the signer). Please check the document carefully for proper notarial wording and attach this form if required.

### DESCRIPTION OF THE ATTACHED DOCUMENT

Step Rate Loan  
(Title or description of attached document)

Modification  
(Title or description of attached document continued)

Number of Pages 1 Document Date 2/1/11

(Additional information)

### CAPACITY CLAIMED BY THE SIGNER

- ☒ Individual(s)  
☐ Corporate Officer

(Title)

- ☐ Partner(s)  
☐ Attorney-in-Fact  
☐ Trustee(s)  
☐ Other \_\_\_\_\_

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
  - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
  - ❖ Indicate title or type of attached document, number of pages and date.
  - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document

## ACKNOWLEDGMENT

State of California  
County of Ventura

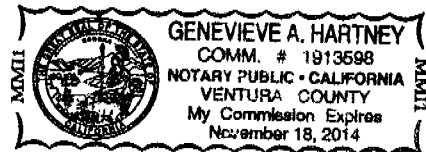
On 03/30/2011 before me, Genevieve A. Hartney, Notary Public  
(insert name and title of the officer)

personally appeared Miguel Preciado, AVP  
who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Genevieve A. Hartney* (Seal)



# EXHIBIT "A"

DOC ID #: 00010254027408005

LOT 830, TRACT 1404, REPLAT OF LOTS 792-795 AND 818-820 OF RUNNING Y  
RESORT PHASE 10, TRACT 1394, ACCORDING TO THE OFFICIAL PLAT THEREOF ON  
FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

which currently has the address of

4634 COOPERS HAWK RD, KLAMATH FALLS

[Street/City]

Oregon 97601-8664 ("Property Address"):

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted if each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. **Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

*[Signature]*  
Initials: *h. w.*