

2011-012626

Klamath County, Oregon



00109995201100126260050058

11/10/2011 09:38:33 AM

Fee: \$57.00

After Recording Return To:  
Mortgage Services  
PO Box 5449  
Mount Laurel, NJ 08054

This Document Prepared By:  
PHH Mortgage Corporation  
PO Box 5449  
Mount Laurel, NJ 08054  
TAMIKA WELLS

Until a change is requested all tax  
statements shall be sent to the  
following address.

PHH MORTGAGE CORPORATION  
1 Mortgage Way  
Mount Laurel, NJ 08054

True and Actual Consideration is: \$

[Space Above This Line For Recording Data]

Original Recording Date: February 21, 2002

Original Loan Amount: \$40,000.00

Original Lender Name: KLAMATH PUBLIC  
EMPLOYEES FEDERAL CREDIT UNION

Loan No: 0033186826

Investor Loan No: 555204545

## LOAN MODIFICATION AGREEMENT DEED OF TRUST

(To a Fixed Interest Rate)

This Loan Modification Agreement (the "Agreement"), made and effective this 26th day of September, 2011, between PHH MORTGAGE CORPORATION, whose address is 1 Mortgage Way, Mount Laurel, NJ 08054 ("Lender") and DARA L HEATH ("Borrower"), modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the Note (the "Note") to Lender dated February 15, 2002, in the original principal sum of U.S. \$40,000.00 and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Rider(s), if any, dated the same date as the Note and recorded in Book/Liber M02, Page 10470, of the Official Records (Name of Records) of KLAMATH County, OR (County and State, or other Jurisdiction). The Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at

1436 CALIFORNIA AVENUE, KLAMATH FALLS, OR 97601,

(Property Address)

the real property described being set forth as follows:

MULTISTATE LOAN MODIFICATION AGREEMENT (To a Fixed Interest Rate)—Single Family—Freddie Mac  
UNIFORM INSTRUMENT

Loan No: 0033186826

8305 03/11

Form 5161

3/04 (page 1 of 4)

See Exhibit "A" attached hereto and made a part hereof;

**ASSIGNMENT FROM KLAMATH PUBLIC EMPLOYEES FCU TO OCUL SERVICES, INC. REC ON 02/21/02 BK M02, PG 10485. ASSIGNMENT FROM OCUL SERVICES, INC. TO CUNA MUTUAL MORTGAGE CORP REC ON 03/25/02 BK M02, PG 17452. ASSIGNMENT FROM CUNA MUTUAL MORTGAGE CORP TO PHH MORTGAGE CORP REC ON 12/29/05 INST# M05-72003, PG 1**

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. Current Balance. As of **November 1, 2011**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$33,230.16**.
2. Interest Rate. 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 **4.375%**, beginning **November 1, 2011**, both before and after any default described in the Note. The yearly rate of **4.375%** will remain in effect until principal and interest is paid in full.
3. Monthly Payments and Maturity Date. Borrower promises to make monthly payments of principal and interest of U.S. **\$146.73**, beginning on the **1st** day of **December, 2011**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **November 1, 2051** (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification Agreement, Borrower will pay these amounts in full on the Maturity Date.
4. Place of Payment. Borrower must make the monthly payments at **PO Box 5456, Mount Laurel, NJ 08054** or such other place as Lender may require.
5. Partial Payments. Borrower may make a full prepayment or partial prepayments without paying any prepayment charge. Lender will use the prepayments to reduce the amount of principal that Borrower owes under the Note. However, Lender may apply the Prepayment to the accrued and unpaid interest on the prepayment amount before applying the prepayment to reduce the principal amount of the Note. If Borrower makes a partial prepayment, there will be no changes in the due dates or the amount of the monthly payments unless Lender agrees in writing to those changes.
6. Property Transfer. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, 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 of the Security Instrument, within which Borrower must pay all sums secured by the 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.

7. Compliance with Covenants. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument.

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 where otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

In Witness Whereof, the Lender and I have executed this Agreement.

*Dara L. Heath* (Seal)  
DARA L HEATH -Borrower

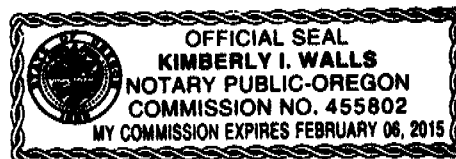
*[Signature]* [Space Below This Line For Acknowledgments]  
State of Oregon

County of *Klamath*

This instrument was acknowledged before me on *October 4, 2011* by  
DARA L HEATH.

*Kimberly I. Walls*  
(Signature of notarial officer)  
*Foreclosure Counselor*  
(Title or rank)

My Commission expires: *February 6, 2015*



PHH MORTGAGE CORPORATION

By: 

(Seal)

-Lender

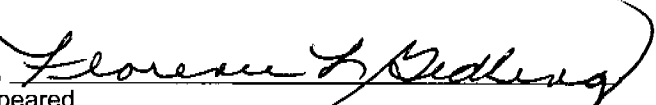
Name:

ANDREA KANOPKA, ASST. V.P

Title:

[Space Below This Line For Acknowledgments]

State of New Jersey, County of Burlington

On 10/28, 20 11, before me,   
a notary Public in and for said State, personally appeared

ANDREA KANOPKA, ASST. V.P

~~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 they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

  
Notary Public

Notary Public of New Jersey

My Commission expires: 6/25/2012

FLORENCE L. GEDLING

NOTARY PUBLIC

STATE OF NEW JERSEY

MY COMMISSION EXPIRES 6/25/2012

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Loan No: 0033186826

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3/04 (page 4 of 4)

## **Exhibit "A"**

**Loan Number: 0033186826**

**Property Address: 1436 CALIFORNIA AVENUE, KLAMATH FALLS, OR 97601**

**Legal Description:**

LOT 3 IN BLOCK 114 OF BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS,  
OREGON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE  
COUNTY CLERK OF KLAMATH COUNTY, OREGON.