

*mtc 1396-10960*  
After Recording Return To:  
First Community Credit Union  
150 E. Johnson Ave.  
Coos Bay, OR 97420  
Attn: Crissie Files

**2012-011601**  
Klamath County, Oregon  
10/18/2012 12:02:34 PM  
Fee: \$47.00

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## **LOAN MODIFICATION AGREEMENT**

### **(Providing for Adjustable Interest Rate)**

This Loan Modification Agreement ("Agreement"), made this 10th day of October, 2012, between Danny Corwin Williams and Patricia L Williams ("Borrower") and First Community Credit Union ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated August 15<sup>th</sup>, 2012 and recorded as Instrument Number 2012-009376, of the records of County of Klamath, State of Oregon, and (2) the adjustable rate 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 2427 Eberlein Ave, Klamath Falls OR 97601,

the real property described being set forth as follows: **Lot 18 in Block 302 of DARROW 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**

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

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 10, 2012, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$110,839.15, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
2. 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 4.00%, from October 10, 2012. The interest rate Borrower will pay may change in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest of U.S. \$529.93, beginning on the 1st day of November, 2012. The amount of Borrower's monthly payments may change in accordance with the terms of the Note. Borrower will continue to make monthly payments on the same day of each succeeding month until principal and interest are paid in full, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the 1st day of September, 2042, which is the present or extended Maturity Date.
3. If on the Maturity Date, Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.
4. 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.
  - 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

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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 thereunder 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. 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.

First Community Credit Union

-Lender

By: C. Files

Its: Mortgage Loan Closer

Date

10-15-2012

Borrower

Date

-Borrower

Date

[Space Below This Line For Acknowledgments]

### Acknowledgment in an Individual Capacity

State of OREGON

County of Klamath

This instrument was acknowledged before me on 11 day of October, 20 12

by Danny Corwin Williams

Lisa Cooney  
Notary Public - State of Oregon



### Acknowledgment in an Individual Capacity

State of OREGON

County of Klamath

This instrument was acknowledged before me on 11 day of October, 20 12

by Patricia L. Williams

Lisa Cooney  
Notary Public - State of Oregon



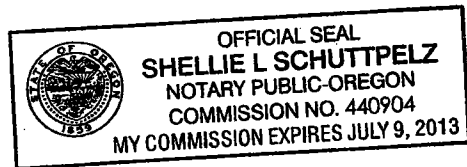
### Acknowledgment in a Representative Capacity

State of OREGON

County of COOS

This instrument was acknowledged before me on Oct 15, 2012 by Crissie Files as Representative of First Community Credit Union

Shellie Schuttpelz  
Notary Public – State of Oregon



AMERITITLE ,has recorded this  
instrument by request as an accomodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.