

2012-012544

Klamath County, Oregon

11/13/2012 09:01:04 AM

Fee: \$57.00

WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING

This Document Prepared By:
FLAGSTAR BANK, FSB
5151 CORPORATE DRIVE
TROY, MI 48098
BRIAN PRICE

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

FLAGSTAR BANK, FSB
5151 CORPORATE DRIVE
TROY, MI 48098

True and Actual Consideration is: \$

[Space Above This Line For Recording Data]

Original Recording Date: January 31, 2008

Loan No: 501700318

Original Loan Amount: \$82,012.00

FHA Case Number: 431-4334070-703

LOAN MODIFICATION AGREEMENT

**AKA Lucretia David*

This Loan Modification Agreement ("Agreement"), made this 1st day of November, 2012, between STEVEN M. DAVID AND LUCRETIA M. DAVID, HUSBAND AND WIFE whose address is 225 ROOSEVELT ST, KLAMATH FALLS, OR 97601 ("Borrower") and FLAGSTAR BANK, FSB which is organized and existing under the laws of The United States of America, and whose address is 5151 CORPORATE DRIVE, TROY, MI 48098 ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated January 23, 2008 and recorded in Book/Liber N/A, Page N/A, Instrument No: 2008-001321, of the Official Records (Name of Records) of KLAMATH County, OR (County and State, or other Jurisdiction) 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 the "Property", located at

225 ROOSEVELT ST, KLAMATH FALLS, OR 97601,

(Property Address)

the real property described being set forth as follows:

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN KLAMATH COUNTY, OREGON: LOT 7 IN BLOCK 99 BUENAVISTA 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. APN NO.: 3809-032BB-00700 / 409329.

HUD MODIFICATION AGREEMENT
8300 06/12

First American Title #: 7567955
Loss Mitigation Title Services 449.6
P.O. Box 27670
Santa Ana, CA 92799
RE: DAVID - PROPERTY REPORT

DAVID
46012111
FIRST AMERICAN ELS
MODIFICATION AGREEMENT

OR

1 of 4)


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 **December 1, 2012**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$87,219.39**, consisting of the amount(s) loaned to Borrower by Lender plus capitalized interest in the amount of **\$5,499.48** and other amounts capitalized, which is limited to escrows and any legal fees and related foreclosure costs that may have been accrued for work completed.
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 **3.750%**, from **November 1, 2012**. Borrower promises to make monthly payments of principal and interest of U.S. **\$403.93**, beginning on the **1st** day of **December, 2012**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **November 1, 2042** (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.
3. 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 delivered or mailed 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 the Security Instrument without further notice or demand on Borrower.

4. 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; 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. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.
6. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
7. Borrower agrees to make and execute other documents or papers as may be necessary 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.



STEVEN M. DAVID -Borrower (Seal)

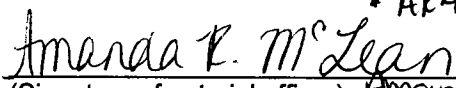


LUCRETIA M. DAVID -Borrower AKA *Lucretia David* (Seal)

[Space Below This Line For Acknowledgments] _____
State of Oregon

County of Klamath

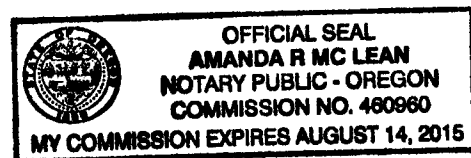
This instrument was acknowledged before me on October 19, 2012 by
STEVEN M. DAVID AND LUCRETIA M. DAVID, HUSBAND AND WIFE.
** AKA Lucretia David*



(Signature of notarial officer) *Amanda R McLean*
Personal Banker

(Title or rank)

My Commission expires : August 14, 2015



FLAGSTAR BANK, FSB

By: _____

(Seal)

- Lender

Name: LINDA K. BICKERS

Title: ASSISTANT VICE PRESIDENT

10.25-12
Date of Lender's Signature

[Space Below This Line For Acknowledgments]

State of Michigan

County of Oakland

This instrument was acknowledged before me on _____ by
LINDA K. BICKERS, the ASSISTANT VICE PRESIDENT of FLAGSTAR BANK.

Marion K Begovich
(Signature of notarial officer)
Notary Public
(Title or rank)

My Commission expires : 8-9-14

MARION K. BEGOVICH
Notary Public, State of Michigan
County of ~~Leper~~ Lapeer
My Commission Expires 08-09-2014
Acting in the county of Oakland

CERTIFICATE OF PREPARATION

This is to certify that this instrument was prepared by **FLAGSTAR BANK, FSB**, one of the parties named in the instrument.

A handwritten signature in cursive script, appearing to read "Danielle LeBlond", written over a horizontal line.

Name: ~~LINDA K. BICKERS~~

Title: ~~ASSISTANT VICE PRESIDENT~~

Lender: **FLAGSTAR BANK, FSB**

Danielle White
Closer