

2014-001647

Klamath County, Oregon

02/25/2014 02:49:49 PM

Fee: \$57.00

After Recording Return To:
TruHome Solutions, LLC
Atten: Mortgage Recovery
9777 Ridge Drive
Lenexa, KS 66219

Loan #2013013071
VA Case# 48-48-6-0378000

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LOAN MODIFICATION AGREEMENT

(Providing for Loan Assumption)

This Loan Modification Agreement ("Agreement"), made this 21st of February, 2014, with Phillip E. Lyons, A Single Man. ("Borrower") and Pacific Crest Federal Credit Union ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated August 5, 2013 and recorded in Book Number 2013-009004, of the

Klamath County, Oregon

[Name of Records]

[County and State]

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

4539 Cleveland Ave. Klamath Falls, OR 97601

(Property Address)

the real property described being set forth as follows:

Lot 11 in Block 9 of STEWART, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 February 21, 2014, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$53,785.87, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. This Modification/Assumption is to hold Phillip E. Lyons to the financial obligation referred to as "The Note" and as an interested party on the Deed of Trust.
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 4.50% from February 1st, 2014, until September 1, 2043. Borrower promises to make monthly payments of principal and interest of U.S. \$273.61, beginning on the 1st day of March, 2014, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of 4.50% will remain in effect until principal and interest are paid in full. If on September 1, 2043 (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, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, 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. 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 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) Borrower has no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
 - (d) 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.
 - (e) 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.

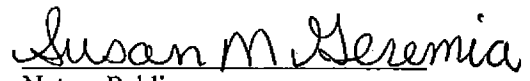
- (f) Borrower agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrower.

 (Seal)
Greg Spurgeon
Vice President -Lender

 (Seal)
Phillip E. Lyons -Borrower

[Space Below This Line For Acknowledgments]

Subscribed and sworn to before me, a Notary Public, this 24 day of February 2014


Notary Public

My Commission Expires:

11/13/15



NOTICE OF RIGHT OF RESCISSION

Phillip E. Lyons
1844 Crescent Ave.
Klamath Falls, OR 97601-2530

NOTICE TO CUSTOMER REQUIRED BY FEDERAL LAW

Today, February 21, 2014, you have entered into a transaction which may result in a lien, mortgage or other security interest on your home. Federal Law provides you with the right to cancel this transaction, if you so desire, without any penalty or obligation at any time within three business days from the above date or the date on which all material disclosures required under the Truth in Lending Act have been given to you. By cancelling this transaction, any lien, mortgage or other security interest on your home resulting from this transaction is automatically void. Any down payment or other consideration you may have tendered on entering this transaction must be refunded to you in the event you cancel. If you desire to cancel this transaction, you may do so by notifying the following party:

Loan Servicing, 9777 Ridge Dr, Lenexa, KS 66219

by mail or telegram sent by midnight March 3, 2014, or
by any other form of written notice delivered to the above
address no later than midnight March 3, 2014.

Please acknowledge your receipt of this notice by signing the form indicated below.

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

Each of the undersigned hereby acknowledges the receipt of two completed copies of the Notice of Right of Rescission.

Phillip E. Lyons Date 2-24-14
Phillip E. Lyons