

2014-003290

Klamath County, Oregon




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04/14/2014 02:05:49 PM

Fee: \$97.00

When recorded mail to: #:8649802

First American Title 

Loss Mitigation Title Services 30585.1

P.O. Box 27670

Santa Ana, CA 92799

RE: JOHNSON - PROPERTY REPORT

This document was prepared by Seterus, Inc.

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L786E

Loan Number: 10970428

Investor Loan #: 1704798995

## LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 12th day of November, 2013, between JAMES C JOHNSON ("Borrower") and Seterus, Inc. ("Servicer") Loan Servicer for the Lender, and Mortgage Electronic Registration Systems, Inc. ("Mortgagee"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, dated April 16, 2007 and recorded in Book or Liber N/A, at page(s) N/A, Instrument Number 2007-007204, of the KLAMATH Records of Klamath 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

2813 DARROW AVE, KLAMATH FALLS, OR 97603

the real property described being set forth as follows:

Property Legal Description - 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 November 12, 2013, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$133,672.30, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.

JOHNSON 10970428

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT

Contract Code DDL

Form 3179 1/01 (rev. 01/09) (page 1 of 3)



\*3100 000010584661 001\*Q

2. \$16,142.29 of the New Principal Balance shall be deferred (the "Deferred Principal Balance") and Borrower will not pay interest or make monthly payments on this amount. The New Principal Balance less the Deferred Principal Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is \$117,530.01. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 4.000%, from November 01, 2013. Borrower promises to make monthly payments of principal and interest of U.S. \$491.20, beginning on the 1st day of December, 2013, and continuing thereafter on the same day of each succeeding month until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The yearly rate of 4.000% will remain in effect until the Interest Bearing Principal Balance and all accrued interest thereon have been paid in full. The new Maturity Date will be November 01, 2053.

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-40	4.000	11/01/2013	491.20	12/01/2013	480

3. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
4. If Borrower makes a partial prepayment of Principal, the Lender may apply that partial prepayment first to any Deferred Principal Balance before applying such partial prepayment to other amounts due.
5. 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.

6. 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.



7. 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) 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) 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.
- (e) 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.

\_\_\_\_\_  
-Servicer

\_\_\_\_\_  
(Seal) Borrower  
JAMES C JOHNSON

By: \_\_\_\_\_

Regina Nexon

Seterus, Inc.

NOV 29 2013

Authorized Signer

\_\_\_\_\_  
[Space Below This Line For Acknowledgments]

\_\_\_\_\_  
Mortgage Electronic  
Registration Systems, Inc.

Assistant Secretary

NOV 29 2013

Lita Helmstetler

JOHNSON 10970428

LOAN MODIFICATION AGREEMENT—Single Family—Fannie Mae UNIFORM INSTRUMENT

Form 3179 1/01 (rev. 01/09) (page 3 of 3)



ACKNOWLEDGEMENT

State of Oregon

County of Washita

On, 11/22/13 before me, Jerry J Peacore, personally appeared

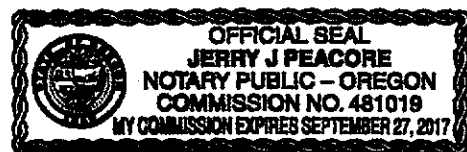
JAMES CHRISTOPHER JOHNSON

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.

WITNESS my hand and official seal.

Signature [Signature] (Seal)

RE: JAMES C JOHNSON  
10970428  
L786 - FNMA Modification Agreement




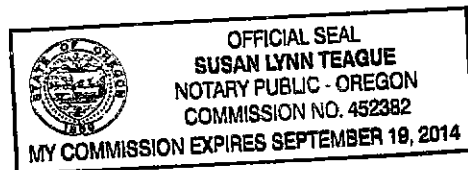
State of Oregon

County of Washington

On 11/29/2013, before me, **Susan Lynn Teague**, personally appeared **Regina Noxon, Authorized Signer of Seterus, Inc., and Lita Helmstetler, Assistant Secretary for Mortgage Electronic Registration Systems, Inc.**, 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.

WITNESS my hand and official seal.

  
Susan Lynn Teague, Notary Public  
State of Oregon



My commission expires on: September 19, 2014

Commission No. 452382

## EXHIBIT A

LOTS 3 AND 4, BLOCK 2, MILLS GARDENS, ACCORDING TO THE OFFICIAL  
PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF  
KLAMATH COUNTY, OREGON.  
A.P.N. : R-3809-34BC-02100-000

Also Known As: 2813 DARROW AVE, KLAMATH FALLS, OR 97603

10970428 JAMES C JOHNSON



\*3100 000010584661 001\*Q

***EXHIBIT "B"***

***ESCROW AGREEMENT***

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## ESCROW AGREEMENT

This Escrow Agreement ("Agreement"), made on November 12, 2013 between JAMES C JOHNSON ("Borrower") and Seterus, Inc. is entered into in connection with Borrower's promissory note dated April 16, 2007 ("Note"), and the Loan Modification Agreement dated November 12, 2013 between the parties ("Modification Agreement"), which is secured by the following real property ("Property").

2813 DARROW AVE  
KLAMATH FALLS, OR 97603

For valuable consideration, the parties agree as follows:

1. In addition to the regularly scheduled payments that Borrower is required to pay under the Modification Agreement, Borrower agrees to pay Seterus, Inc. an escrow payment in the amount of \$189.72 for deposit into an escrow account for necessary payments to be made by Seterus, Inc., including but not limited to, payments for property taxes and insurance. As permitted by the Real Estate Settlement Procedures Act and other applicable law, Seterus, Inc. may adjust the amount of the Escrow Payment. After notice of such adjustment, Borrower shall pay the adjusted Escrow Payment.
2. Each Escrow Payment shall be due on the same day(s) of the month as the regularly scheduled payments due under the Modification, commencing December 01, 2013.
3. In the event Escrow Payments are not made and Seterus, Inc. advances its own funds to make payments that should have been paid from Borrower's escrow account, such amounts will be added to Borrower's loan obligation under the Note.
4. Any failure to make an Escrow Payment when due shall be deemed to be a default under the Note and Modification Agreement and upon Borrower's failure to pay the Escrow Payment, Seterus, Inc. may exercise its rights under the Note and Modification Agreement.





5. Unless an agreement is made in writing or applicable law requires interest to be paid on the escrow account payments held by Seterus, Inc., Seterus, Inc. shall not be required to pay any interest or earnings on the payments held.

Seterus, Inc.

  
Borrower

By: 

**Regina Noxon**

**Seterus, Inc.**

**NOV 29 2013**

**Authorized Signer**

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ACKNOWLEDGEMENT

State of Oregon

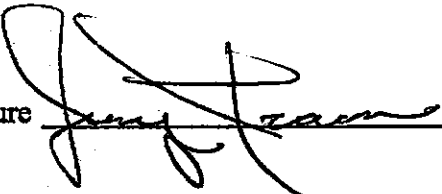
County of Clatsop

On, 11/27/13 before me, Jerry J Peacore, personally appeared

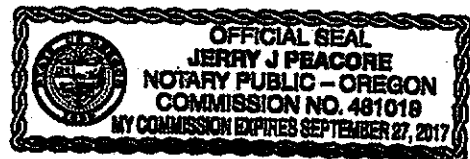
James Christopher Johnson

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.

WITNESS my hand and official seal.

Signature  (Seal)

RE: JAMES C JOHNSON  
10970428  
L789 - Escrow Agreement




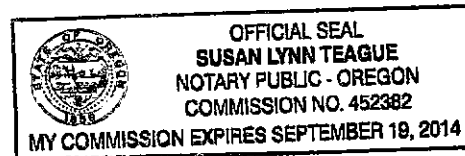
State of Oregon

County of Washington

On 11/29/2013, before me, **Susan Lynn Teague**, personally appeared **Regina Noxon, Authorized Signer of Seterus, Inc.**, 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.

WITNESS my hand and official seal.

  
Susan Lynn Teague, Notary Public  
State of Oregon



My commission expires on: September 19, 2014

Commission No. 452382

**PREPARED BY :**

**SETERUS, INC.**

**14523 SW MILLIKAN WAY., STE. 200**

**BEAVERTON, OREGON 97005**