

2015-001901

Klamath County, Oregon

03/04/2015 09:18:24 AM

Fee: \$62.00

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Prepared by:
Prospect Mortgage, LLC
Attn: Jaclyn Maley, Loss Mitigation Dept.
425 Phillips Blvd., Ewing, N.J. 08618

Please Record and Return to:

Blackstone Settlement Services, LLC
825 Glenside Avenue
Suite B
Wyncole, Pa 19095

**LOAN MODIFICATION AGREEMENT
(Providing for Fixed Interest Rate)**

FHA #431-5310852/702
Loan #0036533842
MIN No. 100034200811595283
SIS No. (888) 679-MERS

This Loan Modification Agreement ("Agreement"), made this 5th day of **November, 2014**, between **Sandra M. Perry** whose address is 23220 Bliss Road, Sprague River, Oregon 97639 ("Borrower") and **Mortgage Electronic Registration Systems, Inc. ("MERS") as Nominee for Prospect Mortgage, LLC**, whose address is c/o Cenlar FSB 425 Phillips Blvd., Ewing, N.J. 08618 ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), and Timely Payment Rewards Rider, if any, in the amount of **\$145,174.00** given to **Mortgage Electronic Registration Systems, Inc. ("MERS") as Nominee for Prospect Mortgage, LLC** dated **September 9, 2011**, and recorded on **September 13, 2011** as Document No. **2011-010349** in the Office of the **Klamath County Recorder, Oregon**, 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

23220 Bliss Road, Sprague River, Oregon 97639,

The real property described being set forth as follows:

See Exhibit "A" Attached Hereto and Made a Part Hereof.

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, 2014**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$115,379.95** consisting of the unpaid amount(s) loaned to the Borrower by the Lender and any capitalized interest, escrows, costs and fees to date. The Unpaid Principal Balance prior to the Modification was **\$134,812.33**.
- 2) The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **4.250%**, from **December 1, 2014**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$567.60** beginning on the 1st day of **January, 2015**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **December 1, 2044** (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at:

Prospect Mortgage, LLC
425 Phillips Blvd., Ewing, N.J. 08618

or at such other place as the Lender may require.

- 3) If all or any part of the Property or any interest in it is sold or transferred (or if beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If the Lender exercises this option, the Lender shall give the 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 the Borrower must pay all sums secured by this Security Instrument. If the Borrower fails to pay these sums prior to the expiration of this period, the Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on the Borrower.

- 4) The Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as 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) 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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

**Mortgage Electronic Registration
Systems, Inc. ("MERS") as Nominee
for Prospect Mortgage, LLC
(Lender)**

By: _____

Title: _____

Kim A. Hagen
Assistant Vice President

Dated as to Lender: _____

1/28/15

Sandra M. Perry (Seal)
Sandra M. Perry - Borrower

(Seal)
- Borrower

NOTARY'S ACKNOWLEDGEMENT

Loan Modification
Sandra M. Perry
Loan #0036533842

STATE OF OREGON

COUNTY OF Klamath SS:

This instrument was acknowledged to me on November 14, 2014 by **Sandra M. Perry**.

In witness whereof, hereunto set my hand and official seal.



Notary Public

Printed Name: Rebekah Morehouse

My Commission Expires:

September 23, 2017

SEAL/STAMP



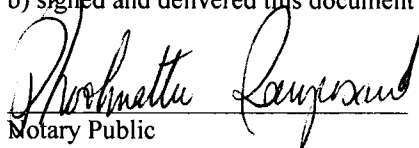
NOTARY ACKNOWLEDGEMENT

Loan Modification
SANDRA M PERRY
Loan #0036533842

State of New Jersey, County of Mercer)ss:

I CERTIFY that on this the 28 day of January, 2015, Kim A. Hagen, Assistant Vice President at 425 Phillips Blvd., Ewing, NJ 08618 personally came before me and acknowledged under oath to my satisfaction, that this person:

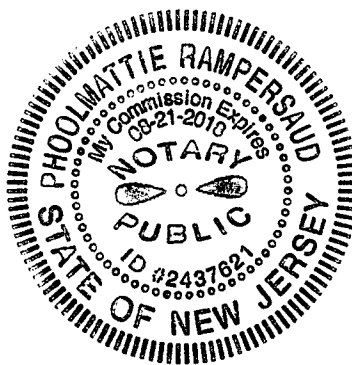
- a) is named in and personally signed the attached document; and
- b) signed and delivered this document as her act and deed; and for the purposes therein expressed.


Notary Public

Print Name: Phoolmattie Rampersaud

My commission expires:

8-21-18



SEAL/STAMP

Loan Modification
Sandra M. Perry
Loan #0036533842

EXHIBIT A

A parcel of land located in Section 22, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being a portion of Lot 7, Block 2 of TRACT 1114, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; being more particularly described as follows:

Beginning at a point on the Easterly line of Lot 7, Block 2, TRACT 1114, from which the Northeast corner of said Lot 7 bears North 25°10'50" East 243.10 feet distant; thence West 961.54 feet to a point on the West line of said Lot 7; thence South 00°35'53" West along the lot line 391.09 feet to the Southeast corner of Lot 5; thence continuing South 00°35'53" West 393.70 feet to a point which lies 60.00 feet North of the South line of said Lot 7 and thence East 600.78 feet to the Easterly line of said Lot 7 and the Westerly right of way line of Squaw Flat Road; thence North 25°10'50" East 867.14 feet to the point of beginning.