

2015-002791

Klamath County, Oregon

03/30/2015 02:48:41 PM

Fee: \$82.00

Recording Requested By and Return To:
QUICKEN LOANS INC.
SERVICING CLIENT SOLUTIONS TEAM
635 WOODWARD
DETROIT, MI 48226

Loan No. **3304352127** (Space Above This Line For Recording Data)

Data ID: **780**

Borrower: **VICTOR GEORGE PARRY**

FHA CASE NO.: **431-5430257 703**

Original Principal Amount: **\$178,391.00**
Current Unpaid Principal Balance: **\$174,811.17**
Interest Bearing Principal Balance: **\$157,236.69**
Partial Claim: **\$17,574.48**

FHA HOME AFFORDABLE MODIFICATION AGREEMENT

(Step Two of Two-Step Documentation Process)

Borrower ("I")¹: **VICTOR GEORGE PARRY**, whose address is **13440 ALGOMA RD, KLAMATH FALLS, OREGON 97601** MIN: **100039033043521271**

Lender ("Lender"): **QUICKEN LOANS INC., 635 WOODWARD, DETROIT, MI 48226**

Date of First Lien Security Instrument ("Mortgage") and Note ("Note"): **December 19, 2011**

Loan Number: **3304352127**

Property Address: **13440 ALGOMA RD, KLAMATH FALLS, OREGON 97601** ("Property")

"MERS" is **Mortgage Electronic Registration Systems, Inc.** MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, (888) 679-MERS.

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

¹ If there is more than one Borrower or Mortgagor executing this document, each is referred to as "I". For purposes of this document words signifying the singular (such as "I") shall include the plural (such as "we") and vice versa where appropriate.

Recorded in 01/12/2012 as Instrument Number 2012-000277 of the Official Records of the County Recorder's or Clerk's Office of KLAMATH COUNTY, OREGON.

If my representations in Section 1 continue to be true in all material respects, then this Home Affordable Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the First Lien Mortgage on the Property, and (2) the Note secured by the First Lien Mortgage. The First Lien Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Except for the subordinate Promissory Note and Security Instrument, capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents; I previously entered into the Trial Period Plan and the Loan Workout Plan with Lender.

I understand that after I sign and return the subordinate Promissory Note and Security Instrument and two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. My Representations. I certify, represent to Lender and agree:

- A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
- B. I live in the Property as my principal residence, and the Property has not been condemned;
- C. There has been no change in the ownership of the Property since I signed the Loan Documents;
- D. I have provided documentation for **all** income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for the FHA Home Affordable Modification program ("Program"));
- E. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct;
- F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and
- G. I have timely made or will make all payments required under a Trial Period Plan or Loan Workout Plan.

2. **Acknowledgements and Preconditions to Modification.** I understand and acknowledge that:
 - A. TIME IS OF THE ESSENCE under this Agreement;
 - B. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate and the subordinate Promissory Note and Security Instrument will not be in effect. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
 - C. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.

3. **The Modification.** If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on **April 1, 2015** (the "Modification Effective Date") and all unpaid late charges that remain unpaid are waived. The Loan Documents will be modified and the first modified payment will be due on **April 1, 2015**.
 - A. The new Maturity Date will be: **March 1, 2045**.
 - B. The modified Principal balance of my Loan will include all amounts and arrearages that will be past due (excluding unpaid late charges) less any amounts paid to the Lender but not previously credited to my Loan. The new Principal balance of my Loan will be **\$174,811.17** (the "New Principal Balance").
 - C. **\$17,574.48** of the New Principal Balance will be the amount of the subordinate Promissory Note payable to the Secretary of Housing and Urban Development and I will not pay interest or make monthly payments on this amount. The New Principal Balance less the amount of the subordinate Promissory Note shall be referred to as the "Interest Bearing Principal Balance" of the modified Loan and this amount is **\$157,236.69**. Interest at the rate of **4.2500%** will begin to accrue on the Interest Bearing Principal Balance as of **April 1, 2015** and the first new monthly payment on the Interest Bearing Principal Balance will be due on **April 1, 2015**. My payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
1-30	4.250	03/01/15	\$773.51	\$410.96, may adjust periodically	\$1,184.47, may adjust periodically	04/01/15	360

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.
- F. I agree to pay in full the subordinate Promissory Note and any other amounts still owed under the Loan Documents by the earliest of : (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.

4. **Additional Agreements.** I agree to the following:

- A. That all persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, the subordinate Promissory Note and the Security Instrument, unless a borrower or co-borrower is deceased or the Lender has waived this requirement in writing.
- B. That this Agreement, the subordinate Promissory Note and Security Instrument shall supersede the terms of any modification, forbearance, Trial Period Plan or Workout Plan that I previously entered into with Lender.
- C. To comply, except to the extent that they are modified by this Agreement, the subordinate Promissory Note and Security Instrument, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
- D. That I have been advised of the amount needed to fully fund my Escrow Account.
- E. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed. The Loan Documents constitute a first lien on the Property and are in no way prejudiced by this Agreement.
- F. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, the subordinate Promissory Note and the Security Instrument, remain in full force and effect; nothing in this Agreement or the subordinate Promissory Note or the Security Instrument shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the subordinate Promissory Note and the Security Instrument, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- G. That, as of the Modification Effective Date, a buyer or transferee of the Property will not be permitted, under any circumstance, to assume the Loan. This Agreement may not, under any circumstances, be assigned to, or assumed by, a buyer of the Property.
- H. I have no right of set-off or counterclaim, or any defense to the obligations of the subordinate Promissory Note or Security Instrument.
- I. That MERS holds only legal title to the interests granted by the Borrower in the mortgage, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling the mortgage Loan.

Loan No: 3304352127

Data ID: 780

In Witness Whereof, the Lender and I have executed this Agreement.

Date: March 9th, 2015

Victor George Parry (Seal)
VICTOR GEORGE PARRY - Borrower

- Individual Acknowledgment -

STATE OF OREGON
COUNTY OF KLAMATH

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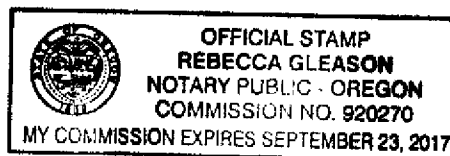
This record was acknowledged before me on March 9, 2015, by VICTOR
GEORGE PARRY.

Signature of notarial officer: Rebecca Gleason

Stamp (if required):

Title of office: Notary Public

My commission expires: 9-23-2017



Loan No: 3304352127

Data ID: 780

Date: 03/20/15

Lender: QUICKEN LOANS INC.

By: [Signature]
Its: Elizabeth Wozniak
Mitigation Officer (Printed Name and Title)

Date: 03/20/15

Beneficiary: MORTGAGE ELECTRONIC REGISTRATION
SYSTEMS, INC. - Nominee for Lender by
QUICKEN LOANS INC.

By: [Signature]
Its: David Everett
Assistant Secretary of MERS (Printed Name and Title)

- Lender/Beneficiary Acknowledgment -

STATE OF MICHIGAN
COUNTY OF WAYNE

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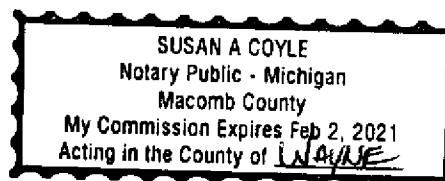
This record was acknowledged before me on March 20, 2015,
by Elizabeth Wozniak, As Loss Mitigation Officer & David Everett Asst. Secretary of MERS, as
QUICKEN LOANS INC. for itself and for
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

Signature of notarial officer: [Signature]

Stamp (if required):

Title of office: Notary

My commission expires: 02/02/21



Loan No: 3304352127

Data ID: 780

Borrower: VICTOR GEORGE PARRY

Property Address: 13440 ALGOMA RD, KLAMATH FALLS, OREGON 97601

EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): R378674

Land Situated in the County of Klamath in the State of OR

A PARCEL OF LAND BEING A PORTION OF THE NW 1/4 SW 1/4 OF SECTION 18, TOWNSHIP 37 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY RIGHT OF WAY OF THE DALLES-CALIFORNIA HIGHWAY, WHICH POINT IS NORTH 56 DEGREES 50 MINUTES EAST 395 FEET FROM AN IRON PIN IN THE WEST LINE OF SECTION 18, TOWNSHIP 37 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, WHICH IRON PIN IS 1,328 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 18 FROM SAID EAST 65 FEET; THENCE SOUTH 10 DEGREES 25 MINUTES EAST 80 FEET TO THE NORTH BOUNDARY LINE OF SAID DALLES-CALIFORNIA HIGHWAY; THENCE SOUTH 56 DEGREES 50 MINUTES WEST ALONG SAID NORTHERLY BOUNDARY OF SAID HIGHWAY, TO THE PLACE OF BEGINNING.

A PARCEL OF LAND BEING A PORTION OF THE NW 1/4 SW 1/4 OF SECTION 18, TOWNSHIP 37 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY RIGHT OF WAY LINE OF THE DALLES-CALIFORNIA HIGHWAY, WHICH POINT IS NORTH 56 DEGREES 50 MINUTES EAST 395 FEET FROM AN IRON PIN IN THE WEST LINE OF SECTION 18, TOWNSHIP 37 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, FROM SAID POINT OF BEGINNING, RUNS SOUTH 56 DEGREES 50 MINUTES WEST ALONG THE NORTHERLY LINE OF SAID HIGHWAY, 75 FEET; THENCE NORTH 10 DEGREES 25 MINUTES WEST 153.66 FEET THENCE NORTH 63 DEGREES 34 MINUTES EAST 75 FEET; THENCE SOUTHERLY IN A STRAIGHT LINE, 143 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING.

A PARCEL OF LAND BEING A PORTION OF THE NW 1/4 SW 1/4 OF SECTION 18, TOWNSHIP 37 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY LINE OF THE DALLES-CALIFORNIA HIGHWAY FROM WHICH THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 37 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON BEARS SOUTH 56 DEGREES 50 MINUTES WEST, 245 FEET AND SOUTH 1,328 FEET; RUNNING, THENCE NORTH 56 DEGREES 50 MINUTES EAST ALONG THE NORTHERLY LINE OF SAID HIGHWAY, 75 FEET; THENCE NORTH 10 DEGREES 25 MINUTES WEST, 153.66 FEET; THENCE

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LEGAL DESCRIPTION

SOUTH 63 DEGREES 34 MINUTES WEST 75 FEET; THENCE SOUTH 11 DEGREES 27 MINUTES EAST 162 FEET TO THE PLACE OF BEGINNING

NOTE: The Company is prohibited from insuring the area or quantity of the land. The Company does not represent that any acreage or footage calculations are correct. References to quantity are for identification purposes only.

Commonly known as: 13440 ALGOMA RD, Klamath Falls, OR 97601-9320