

2015-013177

Klamath County, Oregon

12/07/2015 12:49:48 PM

Fee: \$87.00

RECORDING COVER SHEET (Please Print or Type)

This cover sheet was prepared by the person presenting the instrument for recording. The information on this sheet is a reflection of the attached instrument and was added for the purpose of meeting first page recording requirements in the State of Oregon, ORS 205.234, and does NOT affect the instrument.

*THIS SPACE RESERVED FOR USE BY
THE COUNTY RECORDING OFFICE*

AFTER RECORDING RETURN TO:

FIRST AMERICAN TITLE INS CO

1100 SUPERIOR AVE SUITE 200

CLEVELAND, OHIO 44114

1) TITLE(S) OF THE TRANSACTION(S) ORS 205.234(a)

LOAN MODIFICATIONS AGREEMENT

2) DIRECT PARTY / GRANTOR(S) ORS 205.125(1)(b) and 205.160

DEREK W MICKA AND STACIE R MICKA

3) INDIRECT PARTY / GRANTEE(S) ORS 205.125(1)(a) and 205.160

FLAGSTAR BANK

4) TRUE AND ACTUAL CONSIDERATION

ORS 93.030(5) – Amount in dollars or other

\$ _____ ☐ Other

5) SEND TAX STATEMENTS TO:

6) SATISFACTION of ORDER or WARRANT

ORS 205.125(1)(e)

CHECK ONE: ☐ FULL
(If applicable) ☐ PARTIAL

**7) The amount of the monetary
obligation imposed by the order
or warrant. ORS 205.125(1)(c)**

\$ _____

**8) If this instrument is being Re-Recorded, complete the following statement, in
accordance with ORS 205.244: "RERECORDED AT THE REQUEST OF _____**

TO CORRECT _____

PREVIOUSLY RECORDED IN BOOK _____ AND PAGE _____, OR AS FEE
NUMBER _____."

~~When recorded mail to: #9772741~~

First American Title 

F Loss Mitigation Title Services 449.6

F P.O. Box 27670

M Santa Ana, CA 92799

S RE: MICKA - PROPERTY REPORT

I

[Space Above This Line For Recording Data]

Loan No: 0504034329

Data ID: 588

Borrower: DEREK W. MICKA

Original Recorded Date: December 6, 2013

Modified Interest Bearing Amount: \$226,584.62

Original Principal Amount: \$216,326.00

Modified Principal Amount: \$213,087.83

NEW CAP: 13496.79

LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 27 day of October, 2013, between DEREK W. MICKA AND STACIE R. MICKA, AS TENANTS BY THE ENTIRETY, whose address is 5703 HAVENCREST DR, KLAMATH FALLS, OREGON 97603 ("Borrower") and FLAGSTAR BANK, 9990 RICHMOND AVE., SUITE 400 SOUTH, HOUSTON, TX 77042 ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated December 5, 2013 and recorded in INST#2013-013450 of the Official Records of the County Recorder's or Clerk's Office of KLAMATH COUNTY, 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:

5703 HAVENCREST DR, KLAMATH FALLS, OREGON 97603

[Property Address]

the real property described being set forth as follows:

SEE LEGAL DESCRIPTION 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 **September 1, 2015**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$226,584.62**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
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 **3.867%**, from **September 1, 2015**. Borrower promises to make monthly payments of principal and interest of U.S. **\$1,097.85**, beginning on the **first** day of **October, 2015**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **3.867%** will remain in effect until principal and interest are paid in full.

If on **January 1, 2044** (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 this 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. 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.
 - (f) Borrower hereby absolutely and unconditionally assigns and transfers to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon this assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold estate.

Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default under this Agreement, pursuant to Section 22 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9 of the Security Instrument.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

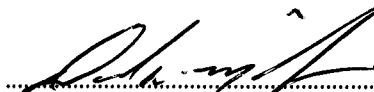
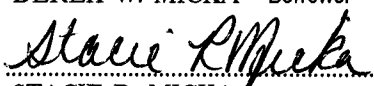
(g) Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging ☐.

Loan No: 0504034329

Data ID: 588

 10/27/15 (Seal)
DEREK W. MICKA —Borrower
 10/27/15 (Seal)
STACIE R. MICKA —Borrower

- Borrower Acknowledgment -

STATE OF OREGON
COUNTY OF KLAMATH

§
§

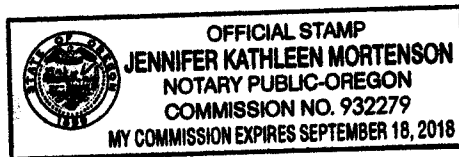
This record was acknowledged before me on Oct 27, 2015, by DEREK
W. MICKA AND STACIE R. MICKA .

Signature of notarial officer:

Stamp (if required):

Title of office: Notary Public

My commission expires: Sept 18, 18



Loan No: 0504034329

Data ID: 588

Lender: FLAGSTAR BANK By: Selene Finance LP, as Attorney-in-Fact

By: [Signature]
Its: Donna Brammer Vice President
(Printed Name and Title)

Date of Lender's Signature: 11-13-2015

- Lender Acknowledgment -

STATE OF TEXAS
COUNTY OF HARRIS

§
§

This record was acknowledged before me on November 13, 2015,
by Donna Brammer, as Vice President
Selene Finance LP, as Attorney-in-Fact of FLAGSTAR BANK

Signature of notarial officer: [Signature]

Stamp (if required):

Title of office: Public Notary

My commission expires: 6/3/2019

Marissa G. Taylor



Loan No: 0504034329

Data ID: 588

Borrower: DEREK W. MICKA

Property Address: 5703 HAVENCREST DR, KLAMATH FALLS, OREGON 97603

LEGAL DESCRIPTION

LOT 26 IN BLOCK 10 OF TRACT 1207, SECOND ADDITION TO NORTH HILLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY OREGON

 MICKA
50823812

OR

FIRST AMERICAN ELS
MODIFICATION AGREEMENT

Loan No. 0504034329
Borrower: DEREK W. MICKA

Data ID: 588

LOAN MODIFICATION AGREEMENT RIDER

THIS LOAN MODIFICATION AGREEMENT RIDER is made this 27 day of October, 20 15, by and between the undersigned borrower (the "Borrower") and FLAGSTAR BANK, (the "Lender") and is incorporated into and shall be deemed to amend and supplement that certain LOAN MODIFICATION AGREEMENT (the "Agreement") of the same date executed by the Borrower and Lender as of the date above.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Agreement, Borrower and Lender further covenant and agree as follows:


1. Costs and Expenses

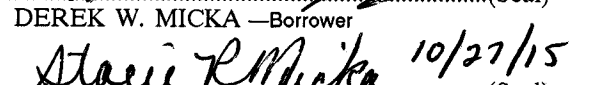
All costs and expenses incurred by Lender in connection with this Agreement shall be borne by Lender and not paid by Borrower.

2. Escrow Items

Lender is notifying Borrower that any prior waiver by Lender of Borrower's obligation to pay to Lender Funds for any or all Escrow Items is hereby revoked. Borrower is hereby advised that beginning on the monthly payment due date set forth above, the amount of Escrow Items will be included with Borrower's monthly payment of principal and interest.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this LOAN MODIFICATION AGREEMENT RIDER.


.....(Seal)
DEREK W. MICKA —Borrower


.....(Seal)
STACIE R. MICKA —Borrower