

2018-000457

Klamath County, Oregon

01/12/2018 09:40:01 AM

Fee: \$102.00

Prepared By: Desmond Cummings

Ocwen Loan Servicing, LLC
Attn: Contract Management
P.O. Box 24737
West Palm Beach, FL 33416
Investor #: 12280

[Space Above This Line for Recording Data]

LOAN MODIFICATION AGREEMENT

Servicer:	Ocwen Loan Servicing, LLC
Original Mortgagor / Maker:	JOHN C. BONNET
Marital Status:	MARRIED
Original Mortgagee / Payee:	MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. ("MERS"), SOLELY AS NOMINEE FOR USAA FEDERAL SAVINGS BANK
Original Amount:	\$ 128,950.00
Original Mortgage Date:	DECEMBER 15, 2004
Date Recorded:	DECEMBER 15, 2004
Reel / Book:	M04 Page / Liber: 85971
CRFN / Document/Instrument #:	
AP# / Parcel #:	3909-014BB-02800
Property Address:	4316 BARLETT AVENUE
City: KLAMATH FALLS	County: KLAMATH State: OREGON
Present Holder of the Note and Lien:	OCWEN LOAN SERVICING, LLC
Holder's Mailing Address:	5720 Premier Park Dr,
(Including county)	West Palm Beach, FL 33407 Palm Beach County

New Money \$ _____

LEGAL DESCRIPTION:

The Northerly 1/2 of Tract No. 41, VILLA ST. CLAIR, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

Registered Land (OH Only): ☐ YES ☐ NO
AFN# (OH Only): _____

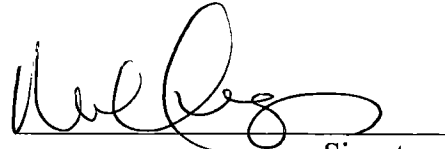
District (NYC Only): _____ Section: _____ Block: _____ Lot: _____

District (MA Only): _____

Lot (DC Only): _____ Square: _____

Certificate of Preparation

This is to certify that this instrument was prepared by Ocwen Loan Servicing, LLC, one of the parties named in the instrument.



Signature

Desmond Cummings

LOSS MITIGATION

Ocwen Loan Servicing LLC
Loss Mitigation Department
5720 Premier Park Dr.
West Palm Beach, FL 33407
1-800-850-4622

Loan Number: 0702052643
Investor Loan Number: 100062640
Investor/Owner Name: Ocwen Loan Servicing, LLC
~~Mortgage Number: 100105000040100200~~

This document was prepared by Ocwen Loan Servicing, LLC

After Recording Return To:
Ocwen Loan Servicing, LLC
Attention: Mortgage Assistance
PO Box 24737
West Palm Beach, FL 33416-9838

_____[Space Above This Line For Recording Data]_____

LOAN MODIFICATION AGREEMENT
Providing for Fixed Interest Rate

Borrower (s): John C Bonnet

The debtor(s), John C Bonnet and Ocwen Loan Servicing, LLC through the servicer of the underlying mortgage loan agreement, Ocwen Loan Servicing, LLC, have agreed to modify the terms of said underlying mortgage loan agreement. Ocwen Loan Servicing, LLC is the owner of the loan and retains all rights to collect payments as per the underlying mortgage loan agreement. Ocwen Loan Servicing, LLC, remains servicer for said underlying mortgage loan agreement.

This Loan Modification Agreement ("Agreement"), made this 1st day of December, 2017, between John C Bonnet ("Borrower") and Ocwen Loan Servicing, LLC, Lender/Servicer or Agent for Lender/Servicer ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS") ("Beneficiary"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated 12/15/2004 and recorded in the Records of Klamath County, OR 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

4316 Bartlett Ave, Klamath Falls, OR 97603

the real property described being set forth as follows:

(Legal Description – Attached as Exhibit if Recording Agreement)

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):

Representations:

1. Borrower is experiencing a financial hardship and as a result, 1) is or will be in default under the Loan Documents and 2) does not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments due under the Loan Documents.
2. Under penalty of perjury, borrower provided Lender with full and complete information that, when provided, accurately stated borrower's income, expenses, and assets. To the extent requested by Lender, borrower provided documents that supported that information.
3. Borrower has met any prerequisite conditions necessary for a permanent modification.
4. Borrower currently has sufficient income to support the financial obligations under the Loan Documents, as modified by this Agreement.

Acknowledgements and Preconditions to the Modification:

1. Lender has no obligation to make any modification of the Loan Documents if any of the requirements under this Agreement are not met.
2. Prior to the Modification Effective Date of 02/01/2018, if Lender determines that any of the representations above are no longer true and correct or any prerequisites are not met, 1) the Loan Documents will not be modified, 2) this Agreement will not be valid, and 3) Lender will have all of the rights and remedies provided by the Loan Documents.
3. The Loan Documents will not be modified unless and until 1) Lender approves this Agreement and 2) the Modification Effective Date has occurred.

Modified Loan Terms:

1. If all of borrower's representations above continue to be true and correct and all preconditions to the modification set forth above have been met, the Loan Documents will automatically become modified on 02/01/2018 ("Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. If borrower has failed to make any payments that are a precondition to this modification or receipt of clear title is not received, this modification will not take effect.
2. The new Maturity Date will be 12/01/2044.
3. As of 02/01/2018, the amount payable under the Note and the Security Instrument (the "New Principal Balance") is U.S. \$106,422.39, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts due and owing thereunder.
4. The New Principal Balance of Borrower's Note will include all amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances and other costs, excluding unpaid late charges, less any amounts paid to the Lender but not previously credited to Borrower's Loan. Borrower understands that by agreeing to add these amounts to the outstanding principal balance, the added amounts accrue interest based on the interest rate in effect under this Agreement. Borrower also understands that this means interest will now accrue on the unpaid interest that is added to the outstanding principal balance, which would not happen without this Agreement. The New Principal Balance represents the "Interest Bearing Principal Balance."
5. Borrower promises to pay the New Principal Balance, plus interest, and any future fees/costs to the order of the Lender. Interest will be charged on the Interest Bearing Principal Balance at the yearly rate of 4.125%, beginning 01/01/2018. Borrower promises to make monthly payments of principal and interest of U.S. \$546.08, beginning on 02/01/2018 and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. Borrower promises to also pay any applicable monthly escrow payments as outlined

in this Agreement. The initial monthly escrow amount is \$201.44. The yearly rate of 4.125% will remain in effect until principal and interest are paid in full. If on 12/01/2044 (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. Borrower agrees to pay in full all amounts still owed under the Note and the 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 Maturity Date.

6. Borrower promises to pay the New Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 4.125%, from 01/01/2018. Borrower promises to make monthly payments of principal and interest of U.S. \$546.08, beginning on 02/01/2018, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full, including, but not limited to when Borrower pays off the loan at the time when the property is sold, transferred, refinanced or otherwise paid off. Borrower promises to also pay any applicable monthly escrow payments as outlined in this agreement which are subject to change. The yearly rate of 4.125% will remain in effect until principal and interest are paid in full. If on 12/01/2044 (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.

Years	Interest Rate (%)	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount* (may adjust periodically)	Total Monthly Payment* (may adjust periodically)	Payment Begins On	Number of Monthly Payments
1 - 26.92	4.125	01/01/2018	\$546.08	\$201.44	\$747.52	02/01/2018	323

*The escrow payments may be adjusted periodically in accordance with applicable law due to changes in property taxes, insurance amounts or other escrow expenses and therefore the total monthly payment may change accordingly. The escrow payment amounts shown are based on current data and represent a reasonable estimate of expenditures for future escrow obligations; however, escrow payments may be adjusted periodically in accordance with applicable law.

Additional Agreements:

1. **Transfer of Property.** 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.

2. **Original Loan Document Conditions.** 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.
- 3. Borrower understands and agrees that:
 - a. **Default Under the Modification.** 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. **Original Loan Document Conditions.** 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. Borrower agrees that the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
 - c. **Modification Does Not Constitute Release.** 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. **Costs and Expenses.** 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 or not permitted per State or federal law.
 - e. **Agreement to Provide Any Additional Modification Documents.** 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. That I will execute such other documents as may be reasonably necessary to correct the terms and conditions of this Agreement if an error is detected after execution of this Agreement. I understand that either a corrected Agreement or a letter agreement containing the correction will be provided to me for my signature. At Servicer's option, this Agreement will be void and of no legal effect upon notice of such error. If I elect not to sign any such corrective documentation, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement. I agree to deliver any such corrective documents within ten (10) days after I receive the Servicer's written request for such replacement.
 - f. **MERS.** MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as nominee for Lender and Lender's successors and assigns. MERS is the [Mortgagee] [Beneficiary] of record under the Security Instrument and this Agreement. 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, tel. (888) 679-MERS. In the cases where the loan has been registered with MERS who has only legal title to the interests granted by the Borrower in the mortgage and who is acting solely as nominee for Lender and Lender's successors and assigns, MERS 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.
- 4. **Agreement of Use of Non-Public Information.** 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.

5. **Escrow Account.** By this paragraph, 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 and Borrower has been advised of the amount needed to fully fund the Escrow Items.

Borrower will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and Borrower shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this paragraph.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender and Borrower can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to Borrower any Funds held by Lender.

6. **Additional Events of Default:** Without limiting the other events of default set forth in the Loan Documents, Borrower will be in default under this Agreement and under the Loan Documents upon the occurrence of any one or more of these events:

- a. Any material representation or warranty made by Borrower in the Loan Documents or this Agreement proves to be false or misleading in any respect.
 - b. Borrower fails to make the new modified payments as required by this Agreement.
 - c. Borrower sells or convey any interest in the Property without Lender's prior written consent.
 - d. Breach of any of the terms or provisions of this Agreement.
7. **Consequences of Your Default:** If Borrower defaults under this Agreement or the Loan Documents after the Effective Date ("Default"), Lender may, in addition to the remedies provided by the Loan Documents, subject only to applicable law, institute any foreclosure or collection proceedings without prejudice for having accepted any payments, including but not limited to the new modified payments, under this Agreement and exercise any of its rights and remedies against Borrower under the Loan Documents and/or this Agreement.
 8. **Mortgage Insurance:** Borrower understands that any applicable mortgage insurance premiums on Borrower's Loan may increase as a result of the capitalization which will result in a higher total monthly payment. Furthermore, the date on which Borrower may request cancellation of mortgage insurance may change as a result of the new Unpaid Principal Balance.
 9. **Credit Reporting:** Lender is required to report factual information to the credit reporting agencies. Lender may report information about Borrower's account to credit bureaus. Late payments, missed payments, or other defaults on Borrower's account may be reflected in Borrower's credit report.
 10. **No Novation:** Borrower expressly agrees that this Agreement is not a new loan from Lender but a modification of the existing obligations under the Loan Documents. Neither Borrower nor Lender has any intention to extinguish or discharge the indebtedness or the liens evidenced by the Loan Documents.
 11. **Severability:** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be or become prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.
 12. **Final Agreement:** This Agreement may not be supplemented, changed, modified or omitted except by written document executed by both Borrower and Lender. This Modification constitutes the entire agreement between the parties and, supersedes all previous negotiations and discussions between Borrower, Lender and/or Lender's predecessors in interest, and neither prior evidence nor any prior or other agreement shall be permitted to contradict or vary its terms. There are no promises, terms, conditions, or obligations other than those contained in this Agreement.

BORROWER ACKNOWLEDGEMENT

IMPORTANT – Do NOT sign this Agreement unless you are in the presence of a notary. If extenuating circumstances prevent one notary signature, separately signed and notarized agreements will be accepted; however, the agreements must be returned in the same package to Ocwen Loan Servicing.

Each of the Borrower(s) and the Lender acknowledge that no representations, agreements or promises were made by the other party or any of its representatives other than those representations, agreements or promises specifically contained herein. This Agreement, and the Note and Security Instrument (as amended hereby) set forth the entire understanding between the parties. There are no unwritten agreements between the parties.

All individuals on the mortgage, note and the property title must sign this Agreement.

12/13/2017
Date


John C Bonnet

State of IDAHO

County of Kootenai

On this 13th day of Dec, 2017, before me, the undersigned, a Notary Public in and for said county and state, personally appeared John C. Bonnet personally known to me or identified to my satisfaction to be the person(s) who executed the within instrument, and they duly acknowledged that said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.



Corinne Barrett
Notary Public

My Commission Expires: Oct 2, 2023

LENDER ACKNOWLEDGEMENT

(For Lender's Signature Only)

Lender acknowledges that no representations, agreements or promises were made or any of its representations other than those representations, agreements or promises specifically contained herein. This Agreement, and the Note and Security Instrument (as amended hereby) set forth the entire understanding between the parties. There are no unwritten agreements between the parties.

Ocwen Loan Servicing, LLC



~~Mortgage Electronic Registration Systems, Inc.~~
~~Nominee for Lender, its successors and assigns~~

Desmond Cummings
Authorized Officer

Date

JAN 08 2018

State of Florida

County of Palm Beach

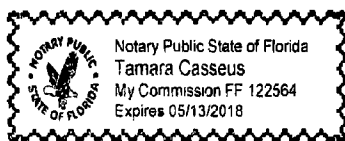
On this day of JAN 08 2018, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Desmond Cummings, personally known to me or identified to my satisfaction to be the person who executed the within instrument as Authorized Officer of ~~Mortgage Electronic Registration Systems, Inc. Nominee for Lender, its successors and assigns~~, said instrument is their act and deed, and that they, being authorized to do so, executed and delivered said instrument for the purposes therein contained.

Witness my hand and official seal.

* Ocwen Loan Servicing, LLC

Notary Public Tamara Casseus

My Commission Expires: MAY 13 2018



OCWEN LOAN SERVICING, LLC

By: Desmond Cummings

Authorized Officer

Date: 09-January-2018

WITNESSES:

Gisele Cazeau

Kaitlin Conway

STATE OF Florida }

COUNTY OF Palm Beach }

On 09-January-2018, before me, the undersigned Notary Public, personally appeared Desmond Cummings, Authorized Officer, of Ocwen Loan Servicing, LLC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual(s) or person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the county of Palm Beach, State of Florida.

Witness my hand and official seal.

Notary

State of Florida

County of Palm Beach

Prepared by:

Desmond Cummings

Tamara Casseus

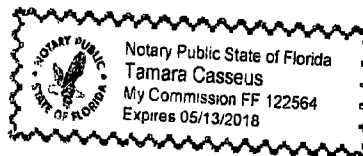


EXHIBIT A

D. THE LAND REFERRED TO IN THIS REPORT IS SITUATED IN THE STATE OF OREGON, COUNTY OF KLAMATH, AND DESCRIBED AS FOLLOWS:

THE NORTHERLY 1/2 OF TRACT NO. 41, VILLA ST. CLAIR, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON.