

2018-014001

Klamath County, Oregon

11/19/2018 09:13:01 AM

Fee: \$107.00

**After Recording Return
To: Flagstar Bank
5151 Corporate Drive
Troy, MI 48098**

**This Document Prepared
By: Flagstar Bank
5151 Corporate Drive
Troy, MI 48098
Samantha Schadel**

Parcel ID Number: R779759 R779768

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Original Recording Date: October 5th, 2018

Original Loan Amount: \$86,767.00

Loan No: 504865879

Case Number: 043018898702626

MIN Number: 100052550486587925

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 31st day of October, 2018,
between

James A Monroe, whose address is 2129 Dover Ave, Klamath Falls, Oregon 97601-5516 ("Borrower") and FLAGSTAR BANK, FSB which is organized and existing under the laws of , and whose address is 5151 CORPORATE DRIVE, TROY, MI 48098 ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS"), and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS, ("Beneficiary"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated October 4th, 2018 and recorded in Book/Liber 2018, Page 012218, Instrument No: 2018-012218, of the Official Records (Name of Records) of Klamath County, OR (County and State, or other Jurisdiction) on October 5th, 2018 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

2129 Dover Ave, Klamath Falls, Oregon 97601-5516,

(Property

Address) the real property described being set forth as follows:

Legal Description attached hereto and made a part here of

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, 2018, the amount payable under the Note and the Security Instrument (the "Unpaid

Principal Balance") is U.S. \$86,767.00, consisting of the amount(s) loaned to Borrower by Lender plus capitalized interest in the amount of \$0.00 and other amounts capitalized, which is limited to escrows and any legal fees and related foreclosure costs that may have been accrued for work completed.

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 4.375%, from October 4, 2018. Borrower promises to make monthly payments of principal and interest of U.S. \$433.21, beginning on the 1st day of December, 2018, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on November 1, 2048 (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 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.

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. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. 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 Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.
7. Borrower agrees to make and execute other documents or papers as may be necessary 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.

JAMES A. MONROE (Seal)
James A Monroe - Borrower

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State of Oregon)

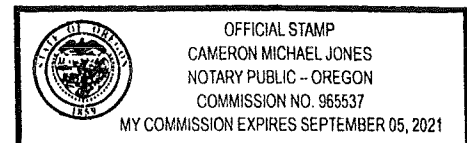
County of Klamath)

On November 2, 2018 before me, James Monroe personally appeared James A Monroe, 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.

I certify under PENALTY OF PERJURY under the laws of the State of Oregon that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Cameron Jones (Seal)



NOTARY MUST PRINT OR TYPE

This must be printed or typed in a manner that is photographically reproducible (GC27201.5)

Name of the notary: Cameron Jones

County of notary's principal place of business: Klamath

Notary's phone number: 541 885-2905

Notary's registration number: 965537

Commission expiration date: September 05, 2021

LENDER

By: Samantha Schadel (Seal)

-Lender

Name: Samantha Schadel
Title: Senior Underwriting Manager

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Acknowledged before me in OAKLAND County, MICHIGAN, On November 14, 2018
By Samantha Schadel, the Vice President of Flagstar Bank, FBS.

Armina M. Marshall
Notary Name Armina M. Marshall

Oakland
County

Oakland
Acting in County

My commission expires: July 11, 2021

ARMINA M. MARSHALL Notary Public, State of Michigan County of Oakland My Commission Expires Jul. 11, 2021 Acting in the County of <u>Oakland</u>
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Mortgage Electronic Registration Systems, Inc - Nominee for FLAGSTAR BANK, FSB
Lender
Title: **Misty McMahan**
Vice President

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Acknowledged before me in OAKLAND County, MICHIGAN, On 11-19-18 by of
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

Mario I. Razo
Notary Name

Macomb
County

Oakland
Acting in County

My commission expires : 7-11-19

MARIO I. RAZO
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF MACOMB
My Commission Expires 7/11/2019
Acting in the County of Oakland

EXHIBIT "A"

Lot 36 and the East 60 feet of Lot 35, Block 3, Riverview Addition, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.