

2021-003715

Klamath County, Oregon

03/12/2021 08:53:08 AM

Fee: \$117.00

After Recording Return To:
Rushmore Loan Management Services LLC
ATTN: Collateral Dept.
1755 Wittington Place Ste. 400
Farmers Branch, TX 75234

This Document Prepared By:
TIM LIGHTFOOT
Rushmore Loan Management Services LLC
15480 Laguna Canyon Road
Irvine, CA 92618

Until a change is requested all
tax statements shall be sent to
the following address.
Owner, First Guaranty Mortgage Corporation and
through Rushmore Loan Management Services LLC
1755 Wittington Place Ste. 400
Farmers Branch, TX 75234

True and Actual Consideration is: \$89,044.52

_____[Space Above This Line For Recording Data]_____
Original Recording Date: **July 29, 2015** Loan No: **4400493875**
Original Loan Amount: **\$114,267.00** Investor Loan No: **0219977738**
MIN Number: **100031400001143406**
FHA Case No.: **431-6095579-703-203B**

LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 10th day of February, 2021, between **RACHELLE PUGH and JOSEPH WOODALL** whose address is **5579 SUMMERFIELD WAY, KLAMATH FALLS, OR 97603** ("Borrower") and **Owner, First Guaranty Mortgage Corporation and through Rushmore Loan Management Services LLC** which is organized and existing under the laws of Delaware, and whose address is **1755 Wittington Place Ste. 400, Farmers Branch, TX 75234** ("Lender"), and Mortgage Electronic Registration Systems, Inc. ("MERS"), as Nominee for Lender, amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **July 23, 2015** and recorded in **Instrument No: 2015-008460** and recorded on **July 29, 2015**, of the Official 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

5579 SUMMERFIELD WAY, KLAMATH FALLS, OR 97603,

(Property Address)

the real property described being set forth as follows:

See Exhibit "A" attached hereto and made a part hereof;



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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 **March 1, 2021**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$89,044.52**, consisting of the amount(s) loaned to Borrower by Lender plus capitalized interest in the amount of **\$3,103.20** 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 **3.000%**, from **March 1, 2021**. Borrower promises to make monthly payments of principal and interest of U.S. **\$375.42**, beginning on the **1st** day of **April, 2021**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **March 1, 2051** (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.
8. Borrower further understands and agrees that:
 - (a) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is the Nominee for Lender and Lender's successors and assigns and is acting solely for Lender. 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. MERS is appointed as the Nominee for Lender to exercise the rights, duties and obligations of Lender as Lender may from time to time direct, including but not limited to appointing a successor trustee, assigning, or releasing, in whole or in part the Security Instrument, foreclosing or directing Trustee to institute foreclosure of the Security Instrument, or taking such other actions as Lender may deem necessary or appropriate under the Security Instrument. The term "MERS" includes any successors and assigns of MERS. This appointment will inure to and bind MERS, its successors and assigns, as well as Lender, until MERS' Nominee interest is terminated.
 - (b) "Nominee" means one designated to act for another as its representative for a limited purpose.
 - (c) Lender, as the beneficiary under the Security Instrument, designates MERS as the Nominee for Lender. Any notice required by Applicable Law or this Security Instrument to be served on Lender must be served on MERS as the designated Nominee for Lender. Borrower understands and agrees that MERS, as the designated Nominee for Lender, has the right to exercise any or all interests granted by Borrower to Lender, 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, assigning and releasing the Security Instrument, and substituting a successor trustee.
 - (d) Notices. Borrower acknowledges that any notice Borrower provides to Lender must also be provided to MERS as Nominee for Lender until MERS' Nominee interest is terminated.



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Any notice provided by Borrower in connection with the Security Instrument will not be deemed to have been given to MERS until actually received by MERS.

- (e) **Substitute Trustee.** In accordance with Applicable Law, Lender or MERS may from time to time appoint a successor trustee to any Trustee appointed under the Security Instrument who has ceased to act. Without conveyance of the Property, the successor trustee will succeed to all the title, power and duties conferred upon Trustee in the Security Instrument and by Applicable Law.

9. Lender acknowledges that until it directs MERS to assign MERS's Nominee interest in the Security Instrument, MERS remains the Nominee for Lender, with the authority to exercise the rights of Lender.



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Rachel Pugh
RACHELLE PUGH -Borrower

Date: 2-19-21

Joseph Woodall
JOSEPH WOODALL -Non Obligor

Date: 2-19-21

_____[Space Below This Line For Acknowledgments]_____

State of Oregon

County of Klamath

This instrument was acknowledged before me, a Notary Public on

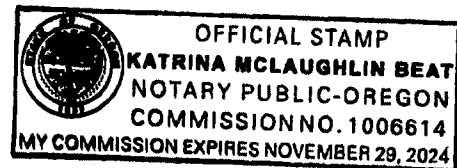
February 19, 2021 by

RACHELLE PUGH and JOSEPH WOODALL.

Katrina Mclaughlin Beat
(Signature of notarial officer)

Notary Public - Oregon
(Title or rank)

My Commission expires : 11/29/2024



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Owner, First Guaranty Mortgage Corporation and through Rushmore Loan Management Services LLC

By: TL (Seal) - Lender

Name: Tim Lightfoot

Title: Vice President

FEB 25 2021

Date of Lender's Signature

[Space Below This Line For Acknowledgments]

The State of TEXAS

County of DALLAS

Before me KIRK P DUNAR (name/title of officer) on this day personally appeared

Tim Lightfoot

the Vice President

Rushmore Loan Management Services, LLC

known to me (or proved to me on the oath of _____ or through PERSONALLY KNOWN
(description of identity card or other document)) to be the person whose name is subscribed to the
foregoing instrument and acknowledged to me that he executed the same for the purposes and
consideration therein expressed.

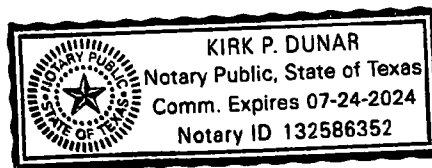
Given under my hand and seal of office this _____ day of **FEB 25 2021**, A.D., _____.

Kirk P. Dunar
Signature of Officer

NOTARY PUBLIC

Title of Officer

My Commission expires : 24 JUL 2024



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72.

Mortgage Electronic Registration Systems, Inc - Nominee for Lender

Name: Tim Lightfoot

Title: Assistant Secretary

[Space Below This Line For Acknowledgments]

The State of TEXAS

County of DALLAS

Before me KIRK P DUNAR (name/title of officer) on this day personally appeared
Tim Lightfoot, the Assistant Secretary of
Mortgage Electronic Registration Systems, INC.

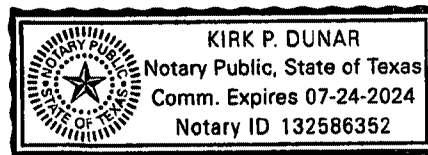
known to me (or proved to me on the oath of _____ or through PERSONALLY KNOWN
(description of identity card or other document)) to be the person whose name is subscribed to the
foregoing instrument and acknowledged to me that he executed the same for the purposes and
consideration therein expressed.

Given under my hand and seal of office this FEB 25 2021 day of _____, A.D., _____.

Kirk P. Dunar
Signature of Officer

My Commission expires : 24 JUL 2024

NOTARY PUBLIC
Title of Officer



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EXHIBIT A

LOTS 53 AND 54, TRACT 1456, SUMMERFIELD RESIDENTIAL COMMUNITY, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK, KLAMATH COUNTY, OR.

APN #: R-3909-014AA-06700-000 AND 06500