

2022-000539

Klamath County, Oregon

01/14/2022 08:25:01 AM

Fee: \$107.00

This Document Prepared By:
TERNISHA TOWNSEND
FLAGSTAR BANK, FSB
532 RIVERSIDE AVE.
JACKSONVILLE, FL 32202
800-393-4887

When Recorded Mail To:
FIRST AMERICAN TITLE CO.
FAMS – DTO RECORDING
3 FIRST AMERICAN WAY
SANTA ANA, CA 92707-9991

Tax/Parcel #: 3809-035AA-00300

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Original Principal Amount: \$253,085.00

VA Case No.:048 484860428478

Unpaid Principal Amount: \$231,198.49

Loan No: 0504599873

New Principal Amount: \$202,467.65

New Money (Cap): \$0.00

LOAN MODIFICATION AGREEMENT (DEED OF TRUST)

This Loan Modification Agreement ("Agreement"), made this **31ST** day of **DECEMBER, 2021**, between **JAMES H. SCHOLS AND MEGHAN N. SCHOLS, HUSBAND AND WIFE** ("Borrower"), whose address is **5489 BASIN VIEW DR, KLAMATH FALLS, OREGON 97603** and **LAKEVIEW LOAN SERVICING, LLC, BY FLAGSTAR BANK FSB, ATTORNEY IN FACT UNDER LIMITED POA** ("Lender"), whose address is **532 RIVERSIDE AVE., JACKSONVILLE, FL 32202**, amends and supplements (1) the Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated **JANUARY**

21, 2017 and recorded on **JANUARY 26, 2017** in **INSTRUMENT NO. 2017-000812**, of the **OFFICIAL** Records 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

5489 BASIN VIEW DR, KLAMATH FALLS, OREGON 97603

(Property Address)

the real property described being set forth as follows:

SEE EXHIBIT "A" 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, **JANUARY 1, 2022** the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$202,467.65**, consisting of the amount(s) loaned to Borrower by Lender, plus capitalized interest 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, in the amount of U.S. **\$0.00**.
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 **3.2500%**, from **JANUARY 1, 2022**. The Borrower promises to make monthly payments of principal and interest of U.S. **\$ 881.15**, beginning on the **1ST** day of **FEBRUARY, 2022**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on **JANUARY 1, 2052** (the "Maturity Date"), the 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.

In Witness Whereof, I have executed this Agreement.

[Signature]
Borrower: JAMES H. SCHOLS

10 JAN 22
Date

Meghan N. Schols
Borrower: MEGHAN N. SCHOLS

1-10-22
Date

_____[Space Below This Line for Acknowledgments]_____

BORROWER ACKNOWLEDGMENT

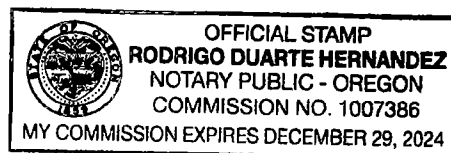
STATE OF OREGON
COUNTY OF KIAMATH

This instrument was acknowledged before me on JANUARY 10, 2022 by
JAMES H. SCHOLS, MEGHAN N. SCHOLS (name(s) of person(s)).

[Signature]
Notary Public

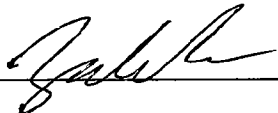
Print Name: RODRIGO DUARTE HERNANDEZ

My commission expires: DECEMBER 29, 2024



In Witness Whereof, the Lender has executed this Agreement.

**LAKEVIEW LOAN SERVICING, LLC, BY FLAGSTAR BANK FSB, ATTORNEY
IN FACT UNDER LIMITED POA**

By  **Zachariah Scales** 1-13-22
(print name) Vice President Date
(title)

_____[Space Below This Line for Acknowledgments]_____

LENDER ACKNOWLEDGMENT

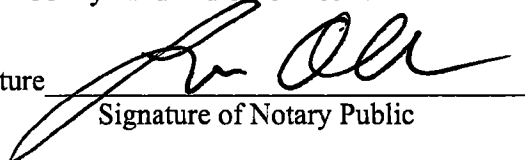
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

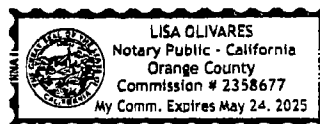
State of CA)
County of Orange)

On JAN 13 2022 before me Lisa Olivares Notary
Public, personally appeared Zachariah Scales, 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 California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 
Signature of Notary Public



(Seal)

EXHIBIT A

**BORROWER(S): JAMES H. SCHOLS AND MEGHAN N. SCHOLS, HUSBAND
AND WIFE**

LOAN NUMBER: 0504599873

LEGAL DESCRIPTION:

**The land referred to in this document is situated in the CITY OF KLAMATH FALLS,
COUNTY OF KLAMATH, STATE OF OR, and described as follows:**

**LOT 7, BLOCK 8, TRACT NO. 1152 NORTH HILLS, ACCORDING TO THE
OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK
OF KLAMATH COUNTY, OREGON, EXCEPTING THEREFROM THE EAST 4
FEET THEREOF.**

ALSO KNOWN AS: 5489 BASIN VIEW DR, KLAMATH FALLS, OREGON 97603