

2022-002764

Klamath County, Oregon

03/04/2022 03:20:02 PM

Fee: \$102.00

Record & Return To:
FLAGSTAR BANK, FSB
ATTN: FINAL DOCS, MS W-535-1
5151 CORPORATE DRIVE
TROY MI 48098

AFFIDAVIT OF CORRECTION OF A DEED OF TRUST

STATE OF: **OREGON**
COUNTY OF: **KLAMATH**

Loan#: 505282018
MIN#: 100052550528201899

That on or about May 8, 2020 . **AMERITITLE** , did assist in closing a real estate transaction involving **DIANA BETTLES** did execute a **DEED OF TRUST** in the amount of **\$351,500.00** to **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC, (MERS) AS NOMINEE FOR BCK CAPITAL INC** and recorded **MAY 8, 2020** as/in **INSTRUMENT NUMBER 2020-005836** affecting property described therein situated in the City of **CHILOQUIN** County of **KLAMATH**, State of **OREGON**.

Lots 13 and 14 in Block 46 of TRACT 1184, OREGON SHORES, UNIT 2, FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.


APN #: 3507-018AB -05100
Commonly Known As: 35021 MARGI COURT CHILOQUIN, OREGON 97624-9795

That a **DEED OF TRUST** was recorded on **MAY 8, 2020 AS INSTRUMENT NUMBER: 2020-005836** IN THE **COUNTY OF KLAMATH , STATE OF OREGON**.

This Affidavit is being recorded to **ADD THE ATTACHED PLANNED UNIT DEVELOPMENT RIDER TO THE ABOVE-MENTIONED RECORDED MORTGAGE.**

Dated: **MARCH 2, 2022**

**MORTGAGE ELECTRONIC
REGISTRATION SYSTEMS INC, (MERS)
AS NOMINEE FOR BCK CAPITAL INC**

By: 
MISTY LUV MCMAHAN
Its: VICE PRESIDENT

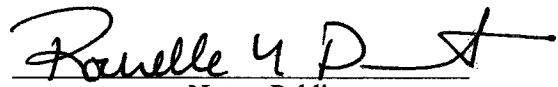
STATE OF: MICHIGAN

COUNTY OF: OAKLAND

ACKNOWLEDGEMENT

On the **MARCH 4th, 2022**, before me, the undersigned, personally appeared **MISTY LUV MCMAHAN, VICE PRESIDENT OF MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC, (MERS) AS NOMINEE FOR BCK CAPITAL INC** personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies) that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the City of TROY, MI

DRAFTED BY:
M.Razo
5151 Corporate Drive
Troy, MI 48098


Notary Public

Rochelle Y Parent
Notary Public - State of Michigan
Oakland County
My Commission Expires 01/26/ 2025
Acting in the County of Oakland

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 8th day of MAY, 2020, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to BCK CAPITAL INC, AN OREGON CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

35021 MARGI CT, CHILOQUIN, OREGON 97624-9795
[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD

(the "Declaration"). The Property is a part of a planned unit development known as

CHILOQUIN
[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and

which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.


DIANA BETTLES (Seal)
-Borrower