

2023-008447

Klamath County, Oregon

09/28/2023 11:36:01 AM

Fee: \$97.00

Record and Return by [X] Mail

Triad Financial Services, Inc.

Attn: Mortgage Loan Dept.

13901 Sutton Park Drive South, Ste. 300

Jacksonville, FL 32224

This Instrument Prepared By:

Heather Whitmarsh

Triad Financial Services, Inc.

13901 Sutton Park Drive South, Ste. 300

Jacksonville, FL 32224

## CONSTRUCTION LOAN MODIFICATION AGREEMENT

**THIS CONSTRUCTION LOAN MODIFICATION AGREEMENT**, made this 25<sup>th</sup> day of August 2023 modifies the Construction Loan Promissory Note (the "Note"), the Security Instrument, as amended, recorded at Instrument # 2022-006677 of the Klamath County Register of Deeds ("Security Instrument"), the Construction Loan Agreement, as amended, each dated 05/26/2022, (collectively the "Loan Documents"), previously executed by the undersigned Julie Lynne Temmen and Michael Robert Temmen (the "Borrower") in favor of Triad Financial Services, Inc., a Florida Corporation (the "Lender"). The Property is described in Exhibit "A" annexed hereto. The Loan Documents evidence a construction loan (the "Loan"). All terms defined in the Note, the Security Instrument and Construction Loan Agreement shall have the same meaning in this Modification Agreement. The terms of this Modification Agreement preceded by a "☐" are part of this Modification Agreement *only* if the box is checked.

In consideration of the mutual promises and agreements exchanged, with the intent to be legally bound, Borrower and Lender agree as follows:

☒ **I. COMPLETION DATE/MATURITY DATE MODIFIED**

This Modification Agreement modifies the Loan Documents to change, as indicated, one or more of the Completion Date and the Maturity Date.

☒ **1. COMPLETION DATE.** The Completion Date is 08/01/2023.

☐ **2. INTEREST.** Borrower will continue to pay interest at the rate stated in the Construction Loan Addendum to Promissory Note on the amounts advanced.

☒ **3. MATURITY DATE.** The Maturity Date is changed from 11/01/2052 to 09/01/2023.

☒ **II. PRINCIPAL BALANCE, INTEREST OR MONTHLY PAYMENT MODIFIED**

☐ **1. PRINCIPAL BALANCE MODIFIED**

☐ The Loan Documents are modified to increase the principal amount of the Note. The new principal amount of the Loan is *New Loan Commitment Amount Text (\$New Loan Commitment Amount Numeric)*.

☐ The Loan Documents are modified to decrease the principal amount of the Note to take into account Borrower's principal reduction of U.S. *Permanent Mortgage Date Principal Decrease Text (\$ Permanent Mortgage Date Principal Decrease Numeric)*. The new principal amount of the Loan is *New Loan Commitment Amount Text (\$New Loan Commitment Amount Numeric)*.

☐ 2. **INTEREST RATE MODIFIED**

The Loan Documents are modified to change the rate of interest stated in the Note to *New Permanent Phase Interest Rate Numeric %*.

☒ 3. **MONTHLY PAYMENT MODIFIED**

The Loan Documents are modified to change the amount and due dates of monthly payments. The first payment in the amount of *Eight Hundred Seventy-Nine dollars and Forty-Eight cents (\$879.48)* is due on *10/01/2023* and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on 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 then.

☐ 4. **RESTATED NOTE**

The Note is modified and restated, as provided in the form of Note dated as of the Modification Agreement Day day of Modification Agreement Month, Modification Agreement Year, a copy of which is annexed hereto and incorporated herein as if fully set forth.

☐ III. **DESCRIPTION OF THE MANUFACTURED HOME**

This Modification Agreement modifies the Loan Documents to restate the description of the manufactured home as follows:

New/Used	Year	Manufacturer's Name	Model Name and Model No.	Manufacturer's Serial No	Length x Width
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☐ IV. **CONSTRUCTION LOAN RIDER TO SECURITY INSTRUMENT**

The Construction Loan Rider To Security Instrument is hereby forever canceled, null and void, as of the date specified in paragraph I.I above:

☐ V. **CONSTRUCTION PHASE EXTENSION FEE**

Borrower will pay an extension fee of *Extension Fee in Text (\$Extension Fee in Numeric)* to Lender.

☐ VI. **MODIFICATION FEE.**

Borrower will pay a modification fee of *Modification Fee in Text (\$Modification Fee in Numeric)* to Lender.

☐ VII. **PROPERTY ADDRESS**

The Property address is changed from *# street, City, ST, Zip* to *# street, City, ST, Zip*.

☒ VIII. **OTHER TERMS UNCHANGED.**

Except as provided in this Modification Agreement, the terms of the Note, the Security Instrument and the Construction Loan Agreement remain unchanged, and the Borrower and Lender by this Agreement ratify, confirm and agree to the Loan Documents as modified and changed by this Modification Agreement.

Triad Financial Services, Inc., a Florida Corporation ("Lender")

By: \_\_\_\_\_

Name: Pete Kelly

Its: EVP Land Home Operations

**BY SIGNING BELOW**, Borrower accepts and agrees to the terms and covenants contained in this Modification Agreement.

**DATED** this 31 day of August (month), 2023 (year).

Julie Lynne Temmen  
Julie Lynne Temmen

Michael Robert Temmen

Michael Robert Temmen

STATE OF Oregon )  
COUNTY OF Klamath ) ss.:

On the 31 day of August in the year 2023 before me, the undersigned, a Notary Public in and for said State, personally appeared Julie Lynne Temmen and Michael Robert Temmen, 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), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

Mary Elizabeth Schiefelbein  
Notary Signature

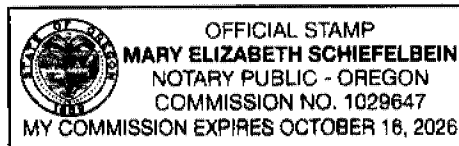
MARY ELIZABETH SCHIEFELBEIN  
Notary Printed Name

Notary Public, State of Oregon

Qualified in the County of Klamath

My commission expires: 10-16-26

Official Seal:



**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot 42 in Block 48 of KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT NO. 2, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.