

After Recording Return To:  
ServiceLink  
Attn: Loan Modification Solutions  
320 Commerce, Suite 100  
Irvine, CA 92602

Until change is requested, all tax statements shall  
be sent to the following address:  
SAREL SMIT  
293 FOX RUN  
EXTON, PA 19341-2119

Tax Account Number: 438002

—[Space Above This Line For Recording Data]—

LOAN NO.: 1451983-8204231730  
MIN: 100330770000362944

Investor Case No. 431-7581751

Investor Loan No: 0233459278

## LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

250068212

This Loan Modification Agreement ("Agreement"), made this **8th** day of **January, 2025**, between **SAREL SMIT AND TWAIN SMIT** ("Borrower"), whose address is **293 FOX RUN, EXTON, PA 19341-2119**, **PennyMac Loan Services, LLC** ("Lender"), whose address is **6101 Condor Drive, Suite 200, Moorpark, CA 93021**, and **Mortgage Electronic Registration Systems, Inc. ("MERS")**, as Nominee for Lender, whose address is **11819 Miami Street, Suite 100, Omaha, NE 68164**, amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") dated **January 17, 2023**, in the amount of **\$278,856.00** and recorded on **January 19, 2023** in Book, Volume, or Liber No. , at Page (or as Instrument No. **2023-000393**) , of the **Official Records of KLAMATH, 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:

**511 PELICAN STREET, KLAMATH FALLS, OR 97601**

[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):

MERS Phone: 1-888-679-6377

Loan Modification Agreement—Single Family—Fannie Mae Uniform Instrument  
Page 1 of 8

10839OR 05/19



1. As of **March 1, 2025**, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$197,607.80**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
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 **6.750%**, from **February 1, 2025**. Borrower promises to make monthly payments of principal and interest of U.S. **\$1,281.68**, beginning on the **1st** day of **March, 2025**, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. The yearly rate of **6.750%** will remain in effect until principal and interest are paid in full. If on **February 1, 2055** (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. Borrower agrees to pay in full the Deferred Principal Balance and any other amounts still owed under the Note and the Security Instrument by the earliest of: (i) the date Borrower sells or transfers an interest in the Property, (ii) the date Borrower pays the entire Interest Bearing Principal Balance, or (iii) the new Maturity Date.
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. Borrower understands and agrees that:
  - a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
  - b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrower's obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any



property or any other persons in any way obligated for, or liable on, the Note and Security Instrument are expressly reserved by Lender.

- c) 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.
- d) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
- e) Borrower agrees that they will execute such other documents as may be reasonably necessary to either (i) consummate the terms and conditions of this Agreement; or (ii) correct the terms and conditions of this Agreement if an error is detected after execution of this Agreement. Borrower understands that either a corrected Agreement or a letter agreement containing the correction will be provided for signature. At Lender's option, this Agreement will be void and of no legal effect upon notice of such error. If Borrower elects not to sign any such corrective documentation, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement.
- f) Borrower authorizes Lender, and Lender's successors and assigns, to share Borrower information including, but not limited to (i) name, address, and telephone number, (ii) Social Security Number, (iii) credit score, (iv) income, (v) payment history, (vi) account balances and activity, including information about any modification or foreclosure relief programs, with Third Parties that can assist Lender and Borrower in obtaining a foreclosure prevention alternative, or otherwise provide support services related to Borrower's loan. For purposes of this section, Third Parties include a counseling agency, state or local Housing Finance Agency or similar entity, any insurer, guarantor, or servicer that insures, guarantees, or services Borrower's loan or any other mortgage loan secured by the Property on which Borrower is obligated, or to any companies that perform support services to them in connection with Borrower's loan.

Borrower consents to being contacted by Lender or Third Parties concerning mortgage assistance relating to Borrower's loan including the trial period plan to modify Borrower's loan, at any telephone number, including mobile telephone number, or email address Borrower has provided to Lender or Third Parties.

By checking this box, Borrower also consents to being contacted by text messaging ☐.

- g) That the mortgage insurance premiums on my Loan, if applicable, may increase as a result of the capitalization which will result in a higher total monthly payment. Furthermore, the date on which I may request cancellation of mortgage insurance may change as a result of the New Principal Balance.
- h) "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 Phone: 1-888-679-6377**

**Loan Modification Agreement—Single Family—Fannie Mae Uniform Instrument**  
**Page 3 of 8**


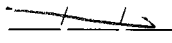
**10839OR 05/19**



6. 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. 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.
7. 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.
8. Borrower understands that the Note and Security Instrument will not be modified unless and until (i) the Lender accepts this Agreement by signing the Loan Modification Agreement, (ii) the Modification Effective Date (as defined in Section 3) has occurred, and (iii) Bankruptcy Court approval, where applicable, has been obtained and Borrower has timely made all required trial plan payments through Court approval.



9. That I will execute such other documents as may be reasonably necessary to either (i) consummate the terms and conditions of this Agreement; or (ii) correct the terms and conditions of this Agreement if an error is detected after execution of this Agreement. I understand that either a corrected Agreement or a letter agreement containing the correction will be provided to me for my signature. At Lender's option, this Agreement will be void and of no legal effect upon notice of such error. If I elect not to sign any such corrective documentation, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I will not be eligible for a modification.


Borrower  Date: 01/23/2025  
Borrower - SAREL SMIT  
Borrower - TWAIN SMIT Date: 

#### ACKNOWLEDGMENT

State of Pennsylvania  
County of Chester

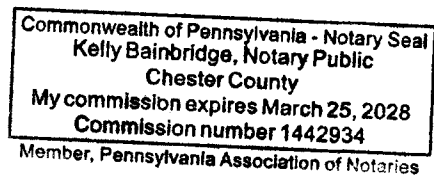
§  
§  
§

This instrument was acknowledged before me on January 23, 2025 by SAREL SMIT AND TWAIN SMIT.

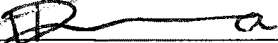
  
Signature of Notarial Officer  
Kelly Bainbridge  
Printed Name  
Notary Public  
Title (and Rank)

(Seal, if any)

My Commission Expires: 03/25/2028



9. That I will execute such other documents as may be reasonably necessary to either (i) consummate the terms and conditions of this Agreement; or (ii) correct the terms and conditions of this Agreement if an error is detected after execution of this Agreement. I understand that either a corrected Agreement or a letter agreement containing the correction will be provided to me for my signature. At Lender's option, this Agreement will be void and of no legal effect upon notice of such error. If I elect not to sign any such corrective documentation, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I will not be eligible for a modification.

Borrower - SAREL SMIT Date:     /    /      
 Date: 1/27/25  
Borrower - TWAIN SMIT

ACKNOWLEDGMENT

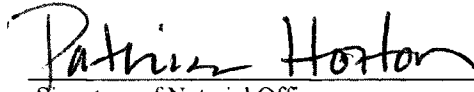
State of Oregon §  
County of Klamath §

This instrument was acknowledged before me on 27 January 2025 by ~~SAREL SMIT~~ AND TWAIN SMIT.

PATRICIA HORTON



Comm No. 1044502  
Comm Exp: 01/18/2028  
(Seal, if any)

  
Signature of Notarial Officer  
Patricia Horton  
Printed Name  
Notary  
Title (and Rank)

My Commission Expires: 18 January 2028



ACCEPTED AND AGREED TO BY THE OWNER AND HOLDER OF SAID NOTE

PennyMac Loan Services, LLC

Mortgage Electronic Registration Systems, Inc.



(Seal)  
-Lender

**Tabitha Adamson**  
**Vice President**

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



(Seal)  
-MERS

**Tabitha Adamson**  
**Vice President**

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

Mortgage Electronic Registration System, Inc., as  
nominee for **PennyMac Loan Services, LLC**, its  
successors and assigns

**JAN 29 2025**

Date of Lender's Signature

**MERS Phone: 1-888-679-6377**

Loan Modification Agreement—Single Family—Fannie Mae Uniform Instrument  
The Compliance Source, Inc.

Page 6 of 8

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23702OR 03/15

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## 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 \_\_\_\_\_ §

County of \_\_\_\_\_ §

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity on behalf of the corporation, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person 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.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Printed Name

(Seal)

My Commission Expires: \_\_\_\_\_

**MERS Phone: 1-888-679-6377**

Loan Modification Agreement—Single Family—Fannie Mae Uniform Instrument  
The Compliance Source, Inc.

Page 7 of 8

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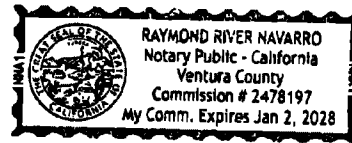
State of California  
County of Ventura

On 1/29/2025 before me, Raymond River Navarro, Notary Public  
(insert name and title of the officer)

personally appeared Tabitha Adamson  
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  (Seal)

## 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 California  
County of Ventura

On 1/29/2025 before me, Raymond River Navarro, Notary Public  
(insert name and title of the officer)

personally appeared Tabitha Adamson,  
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  (Seal)

**EXHIBIT A**

**BORROWER(S): SAREL SMIT AND TWAINIE SMIT**

**LOAN NUMBER: 1451983-8204231730**

**LEGAL DESCRIPTION:**

**STATE OF OREGON, COUNTY OF KLAMATH, AND DESCRIBED AS FOLLOWS:**

**LOT 2, BLOCK 20, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.**

**Tax Account Number: 438002**

**ALSO KNOWN AS: 511 PELICAN STREET, KLAMATH FALLS, OR 97601**

**MERS Phone: 1-888-679-6377**

**Loan Modification Agreement—Single Family—Fannie Mae Uniform Instrument**  
**The Compliance Source, Inc.**

**Page 8 of 8**

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