

2000 AUG 10 PM 3: 21

Loan Number 707000224

MTC 49839 -ms

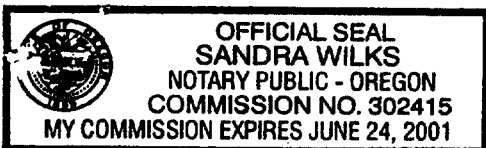
LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement ("Agreement"), made this 1st day of May, 2000 between Glen E. Beeman and Carol A. Beeman ("Borrower") and PNC Mortgage Corp. of America ("Lender"), amends and supplements (1) Deed of Trust (the "Security Instrument"), dated November 19, 1999 and recorded on November 22, 1999 in Volume M99, at page 46401, of the State of Oregon Records of the County of Klamath, 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", and legally described 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 May 1, 2000, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$133,692.64, consisting of the amount (s) loaned to the Borrower by the Lender and any interest capitalized to date.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the rate set forth in the Note, from May 1, 2000. The Borrower promises to make monthly payments of principal and interest of U.S. \$973.45, beginning on the 1st day of June, 2000, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on the Maturity Date set forth in the Note the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on such Maturity Date. The Borrower will make such payments at 75 North Fairway Drive, Vernon Hills, Illinois 60061 or at such other place as the Lender may require.
3. The Borrower will also comply with all other covenants, agreements and requirements of the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument, including:
 - (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



29443

(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.

4. 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 the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

Glen E. Beeman

Borrower

Carol A. Beeman

Borrower

State of Oregon
County of Klamath

The foregoing Modification to Note and Mortgage/Deed of Trust was acknowledged before me this 1ST day of August, 2000, by Glen E. Beeman and Carol A. Beeman

[Signature]
(Notary)

PNC MORTGAGE CORP. OF AMERICA

By: [Signature]

Name: Daniel J. Sivak

Title: Assistant Vice President

State of Illinois

County of Will

The foregoing Modification to Note and Mortgage/Deed of Trust was acknowledged before me this 9TH day of AUGUST, 2000, by Daniel J. Sivak, the Assistant Vice President of Mortgagee, on behalf of Mortgagee.

[Signature]
(Notary)

[Signature]
(NOTARY)

THIS INSTRUMENT

WAS DRAFTED BY:

PNC Mortgage Corp. of America
333 East Butterfield Road
Lombard, Illinois 60148



EXHIBIT "A"
LEGAL DESCRIPTION

The East 1/2 of Lot 1 in Block 4 of TRACT NO. 1083 CEDAR TRAILS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

State of Oregon, County of Klamath
Recorded 08/10/00, at 3:21 p. m.
In Vol. M00 Page 29442
Linda Smith,
County Clerk Fee\$ 31⁰⁰