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State of Oregon, County of Klamath
Recorded 06/23/2003 3:14 p.m.
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Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

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LOAN MODIFICATION AGREEMENT

(Providing for Fixed Interest Rate)

CHL-6285940

Loan Number: **7341261GA**
MIN-100065710062859404

This Loan Modification Agreement ("Agreement"), made this 2ND day of JUNE 2003, between **RICHARD R SPARBER AND DEBRA L SPARBER**,
AS TENANTS IN COMMON

KeyBank National Association ("Borrower") and
("Lender"), amends
and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"),
dated OCTOBER 10, 2001 and recorded ON OCTOBER 11, 2001 AT 1:56PM,
page(s) 51869, of the VOL M01 Records of KLAMATH COUNTY, OREGON
[Name of Records] [County and State, or other Jurisdiction]

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 42679 OUTPOST RD, CHILOQUIN, OR 97624
[Property Address]

the real property described being set forth as follows:

ATTACHED

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 JUNE 1, 2003, the amount payable under the Note
and the Security Instrument (the "Unpaid Principal Balance") is **NINETY-ONE
THOUSAND FOUR HUNDRED AND NO/100**
U.S. \$ 91,400.00, consisting of the amount(s) loaned to Borrower by
Lender and any interest capitalized to date.
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
5.875%, from JUNE 1, 2003. Borrower promises
to make monthly payments of principal and interest of **U.S. \$ 540.67**,
beginning on the 1ST day of JULY 2003, and continuing
thereafter on the same day of each succeeding month until principal and interest are
paid in full. If on JULY 1, 2033 (the "Maturity Date"), Borrower
still owes amounts under the Note and the Security Instrument, as amended by this
Agreement, Borrower shall pay these amounts in full on the Maturity Date.

Borrower will make such payments at **COUNTRYWIDE HOME LOANS, INC.**
P.O. BOX 10219 VAN NUYS, CA 91410-0219
or at such other place as Lender may require.

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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 this 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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this 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. 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.

Witness: Sandra J. Tullis Richard R. Sparber (Seal)
 RICHARD R SPARBER -Borrower

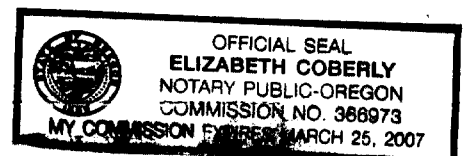
Witness: KV Debra L. Sparber (Seal)
 DEBRA L SPARBER -Borrower

State of Oregon)
 County of Marion) ss:

On this 14 day of June 2003, before me, a Notary Public in and for said County and State, personally appeared Richard R. Sparber and Debra L. Sparber, the individual(s) who executed the foregoing instrument and acknowledged that they did examine and read the same and did sign the foregoing instrument, and that the same is free act and deed

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Elizabeth Coberly
Salem Oregon, Notary Public



Borrower's Initials RS DS

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Witness: *Kim Tolley*
KIM TOLLEY, WITNESS OF
PEGGY MATTOX

KeyBank National Association (Seal)
-Lender

Witness: *Peggy Barner*
PEGGY BARNER, WITNESS OF
PEGGY MATTOX

By: *Peggy Mattox*
PEGGY MATTOX, ASSISTANT VICE-PRES.

State of OHIO)
County of CUYAHOGA) ss:

Before me, a Notary Public in and for said County and State, personally appeared
and
of **KeyBank National Association**, the corporation, which executed the
foregoing instrument for and on behalf of said corporation, being thereunto duly authorized, and
that the same is their free act and deed individually and as such officers and the free act and deed
of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at **CLEVELAND**
OHIO this 2ND day of JUNE 2003

Lorraine McMillan
LORRAINE McMILLAN, NOTARY PUBLIC
Notary Public, State of Ohio, Exp. 29, 2003
My Commission Expires June 29, 2003

Borrower's Initials *PS*

This Instrument prepared by: **KIM TOLLEY**
KeyBank National Association
800 Superior Avenue, 6th Floor
Cleveland, OH 44114

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Exhibit A

The W 1/2 of the W 1/2 of the SW 1/4 of the NE 1/4 of Section 21, Township 34 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

TOGETHER WITH Easements recorded in various instruments, more fully described as follows:

A 60 foot wide easement for joint user roadway and all other roadway purposes over and across the property herein conveyed and;

ALSO over and across a 60 foot wide strip of land laying West of, adjoining and parallel to the Easterly boundary of that part of NW 1/4 of NW 1/4 of Section 28, Township 34 South, Range 8 East of the Willamette Meridian that lays North of Sprague river Highway and;

ALSO over and across a 60 foot wide strip of land laying North of, adjoining and parallel to the Southerly boundary of SE 1/4 of SW 1/4 of Section 21, Township 34 South, Range 8 East of the Willamette Meridian and;

ALSO over and across a 60 foot wide strip of land laying West of, adjoining and parallel to the Easterly boundary of W 1/2 of SW 1/4 of Section 21, Township 34 South, Range 8 East of the Willamette Meridian and;

ALSO over and across a 60 foot wide strip of land laying East of, adjoining and parallel to the Westerly boundary of SE 1/4 of Section 21, Township 34 South, Range 8 East of the Willamette Meridian and;

ALSO over and across a 60 foot wide strip of land laying North of, adjoining and parallel to the Southerly boundary of SW 1/4 of SW 1/4 of NE 1/4 of Section 21, Township 34 South, Range 8 East of the Willamette Meridian.