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State of Oregon, County of Klamath
Recorded 05/23/05 9:34 a m
Vol M05 Pg 37282-85
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

Recording Requested by
Countrywide Home Loans, Inc.

AND WHEN RECORDED MAIL TO:

Countrywide Home Loans, Inc.
1800 Tapo Canyon Road SV2-116
Simi Valley, CA 93063
Attn: **ANA PATRICIA LOPEZ**
CLD Deficiency Department
DOC. ID#: **000546695872005N**

Space Above for Recorder's Use

**LOAN MODIFICATION AGREEMENT TO THE
TRUST DEED (LINE OF CREDIT TRUST DEED)**

This Loan Modification Agreement (the "Agreement"), made this **1st** day of **February**, **2005** between **ROLAND P GANGSTEE, AND SHELLEY R HAWKINS-GANGSTEE**, (the "Borrowers") and **Countrywide Home Loans, Inc.**, ("Lender"), amends and supplements that certain **TRUST DEED (LINE OF CREDIT TRUST DEED)** between, **COUNTRYWIDE HOME LOANS, INC.**, and **ROLAND P GANGSTEE, AND SHELLEY R HAWKINS-GANGSTEE**, dated **March 25, 2004** and recorded on **April 02, 2004** as Book Number **M04**, Page Number **18999** in the Official Records of the **KLAMATH** County, State of **OREGON** (the "Security Instrument"), and covering the real property specifically described as follows:

This property is more commonly known as:

**2630 SARI AVENUE
KLAMATH FALLS, OR 97601**

In consideration of the mutual promises and agreements exchanged, the parties hereto agree to modify the Security Instrument as follows:

• TO COMPLETE THE NOTARY SECTION OF THE DEED OF TRUST ON PAGE 4

The Borrowers shall comply with all other covenants, agreements and requirements of the Security Instrument. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Security Instrument.

Except as otherwise specifically provided in this Agreement, the Security Instrument shall remain unchanged, and the Borrowers and Countrywide Home Loans, Inc. shall be bound by, and comply with all of the terms and provisions thereof, as amended by this Agreement, and the Security Instrument shall remain in full force and effect and shall continue to be a second lien on the above-described property. All capitalized terms not defined herein shall have the same meanings as set forth in the Security Instrument.

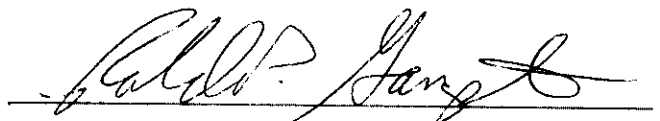
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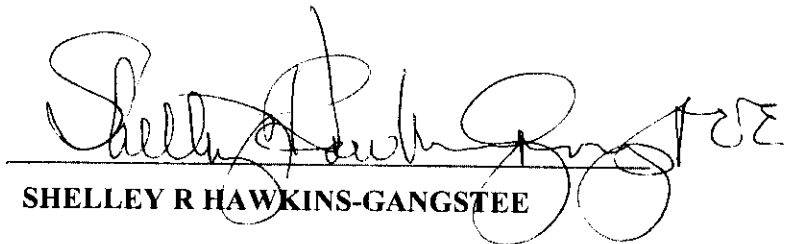
Countrywide Home Loans, Inc.

A handwritten signature in cursive script, appearing to read "Tracy Schreiner", written over a horizontal line.

By: Tracy Schreiner
Its: Assistant Vice President

A handwritten signature in cursive script, appearing to read "Roland P. Gangstee", written over a horizontal line.

ROLAND P GANGSTEE

A handwritten signature in cursive script, appearing to read "Shelley R. Hawkins-Gangstee", written over a horizontal line. To the right of the signature, the letters "RCE" are handwritten.

SHELLEY R HAWKINS-GANGSTEE

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

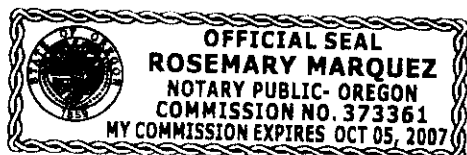
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STATE OF Oregon)
COUNTY OF Klamath) SS.
)

On this 4th Day of February 2005, BEFORE ME,
Rosemary Marquez
(Notary Public)

personally appeared, **ROLAND P GANGSTEE, AND SHELLEY R HAWKINS-GANGSTEE**, personally known to me OR proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the foregoing 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.

WITNESS MY HAND AND OFFICIAL SEAL



(SEAL)

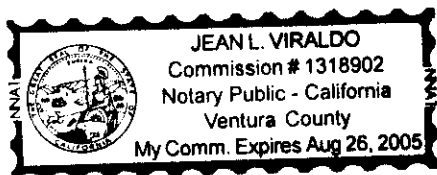
Rosemary Marquez
Notary Public

Commission Expires October 5, 2007

STATE OF CALIFORNIA)
COUNTY OF VENTURA) SS.
)

On this 16 day of Feb 2005, before me, Jean L Viraldo, Notary Public, personally appeared Debra A. Kiss, Assistant Vice President for Countrywide Home Loans, Inc. , personally known to me to be the person whose name is signed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or entity upon behalf of which the person acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL.



(SEAL)

Jean L Viraldo
Notary Public

Commission Expires: Aug 26 2005

~~March 01, 2006~~

and further described as:

LOT 4 IN BLOCK 2 OF TRACT 1216, FIRST ADDITION TO CHIA PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

The Premises includes all buildings and other improvements now or in the future on the Premises and all rights and interests which derive from our ownership, use or possession of the Premises and all appurtenances thereto.

TERM: The maximum term of the Note is 30 years, including any renewals or extensions thereof.

LOAN: The Trust Deed will secure your loan in the principal amount of \$ 24,000.00 or so much thereof as may be advanced and readvanced from time to time to
ROLAND P. GANGSTEE
SHELLEY R. HAWKINS-GANGSTEE

the Borrower(s) under the Home Equity Credit Line Agreement And Disclosure Statement (the "Note") dated 03/25/2004, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Note. This Trust Deed will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of our promises and agreements in this Trust Deed, any extensions, renewals, amendments, supplements and other modifications of the Note, and any amounts advanced by you under the terms of the section of this Trust Deed entitled "Our Authority To You." Loans under the Note may be made, repaid and remade from time to time in accordance with the terms of the Note and subject to the Credit Limit set forth in the Note.

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage, grant and convey the Premises to the Trustee.

BORROWER'S IMPORTANT OBLIGATIONS:

(a) PAYMENT AND PERFORMANCE: We will pay to you all amounts secured by this Trust Deed as they become due, and shall strictly perform our obligations.

(b) TAXES: We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(c) MAINTENANCE: We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. (We will not conduct or permit any nuisance or waste on or to the Premises.) We will not use the Premises illegally. If this Trust Deed is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

(d) INSURANCE: We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Trust Deed, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Note.

(e) CONDEMNATION: We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any Prior Trust Deed or Deed of Trust.

(f) GOVERNMENTAL REQUIREMENTS: We will comply with all laws, ordinances and regulations applicable to the use or occupancy of the Premises.