

M05-66560

Klamath County, Oregon

10/14/2005 08:55:19 AM

Pages 6 Fee: \$46.00

After recording return to:
Washington Mutual, FA
2150 Cabot Blvd. West

Langhorne, PA 19047
Attn: Group 9, Inc.



**Washington
Mutual**

MODIFICATION OF HOME EQUITY LINE OF CREDIT AGREEMENT AND SECURITY INSTRUMENT

Loan Number: 0025492901

Borrower(s): KIMBALL NORMAN GUNN

This Modification of Home Equity Line of Credit Agreement and Security Instrument ("Modification") is made and entered into on AUGUST 15, 2005 by and between Washington Mutual Bank, FA ("we," "us," "our," or "Bank") and the other person(s) signing below ("you," "your" or "Borrower").

You and Bank are parties to a home equity line of credit agreement including any riders or previous amendments, the ("Agreement") that establishes an account with an account number ending in the last four digits identified below (the "Account") from which you may obtain credit advances on a revolving basis from Bank. The Agreement is secured by a mortgage, deed of trust, trust indenture, deed to secure debt or other security instrument ("Security Instrument") recorded on 01/03/2005 as Instrument No. 2004-029621, in Book or Liber MO5, Page(s) 103, in the Official Records of KLAMATH County, Oregon. The Security Instrument secures performance of your obligations under the Agreement and encumbers the property described in the Security Instrument and located at the address below (the "Property"), more particularly described in Exhibit "A" attached to and incorporated herein as part of this Modification.

The maximum principal amount to be advanced pursuant to Credit Agreement secured hereby is \$30,000.00. The Debt, as defined below, is due and payable in full, if not paid early on 08/17/2035.

You and Bank agree as follows:

1. Effect of this Modification. This Modification modifies, amends and supplements the Agreement and Security Instrument. To the extent of any inconsistency between the provisions of this Modification and the provisions of the Agreement or Security Instrument, the provisions of this Modification shall prevail over and supersede the inconsistent provisions of the Agreement or Security Instrument. Except as modified, amended or supplemented by this Modification, the Agreement and Security Instrument shall remain in full force and effect. This Modification will be legally binding and effective upon the parties only when it is signed by each of you and the Bank.

2. Modified Terms and Conditions. The terms and conditions of the Agreement and Security Instrument that are modified, amended, and supplemented by this Modification are set forth on the attached Exhibit "B" attached to and incorporated herein as a part of this Modification. The terms used in Exhibit "B" shall have the same meanings as the same or

0025492901

substantially equivalent terms used in the Agreement and the Security Instrument, whether or not the terms used in Exhibit "B," or the Agreement or Security Instrument, are capitalized.

Last Four Digits of Account No.: 2801

Property Address:

1400 LOOKOUT AVE., Smith Falls, OR 97601-6536

Washington Mutual Bank, FA

By:

Robert A. Kuehn
Its: Personal Financial Rep

Officer Title

Wendy A. Lindemann
Officer

BORROWER(S):

Kimball Norman Gunn
KIMBALL NORMAN GUNN

STATE OF OREGON

COUNTY OF

Klamath

) SS

On this day personally appeared before me
KIMEALL NORMAN GUNN

Rebecca Huckins

and

and

and

and

and

and

and

to me known to be the individuals described in and who executed the within and foregoing instrument, and
acknowledged that they signed the same as their free and voluntary act and deed, for the uses and purposes
therein mentioned. Witness my hand and official seal this 15 day of August, 2005.

Rebecca Huckins

Notary Public in and for the State of Oregon

Residing at: Klamath FallsMy Appointment expires: 05/03/08

**CORPORATE NOTARY
ACKNOWLEDGEMENT**

Loan Number: 0025492901

STATE OF ILLINOIS)
)ss.
COUNTY OF DUPAGE)

The foregoing instrument was acknowledged before me this 18 day of Aug. 2005,
by WENDY A LINDEMANN
as OFFICER of Washington Mutual Bank, FA.

WITNESS my hand and official seal

My commission expires: MAY 15, 2006

Mary E Bertrand
Notary Public



EXHIBIT "A"
ATTACHMENT TO SECURITY INSTRUMENT

LYING AND BEING LOCATED IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH,
STATE OF OREGON; ALL THAT CERTAIN PARCEL OR TRACT OF LAND KNOWN AS:

LOT 4, BLOCK 13, FAIRVIEW ADDITION NO. 2, ACCORDING TO THE OFFICIAL PLAT
THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY,
OREGON.

EXHIBIT "B"
ATTACHMENT TO SECURITY INSTRUMENT

Annual Fee: There is no annual fee on your Account.

Cancellation Fee: You will not be charged a cancellation fee for canceling the credit line within 36 months following the effective disbursement date or equivalent date stated in the Agreement. In any event, you may not cancel the credit line until you have paid in full all amounts owing under the Agreement and Security Instrument.

Credit Limit: The credit limit stated in the Agreement and the principal amount secured by the Security Instrument is hereby increased by \$20,000.00, from the current amount of \$10,000.00 to the increased amount of \$30,000.00. All other terms and conditions relating to the credit limit including, without limitation, our ability to reduce the credit limit during any period when certain events have occurred on your obligation not to attempt, request or obtain a credit advance that will cause your Account balance to exceed your credit limit, remain in full force and effect.

Minimum Daily Periodic Rate and ANNUAL PERCENTAGE RATE: The minimum daily periodic rate that will apply to variable rate advances under the Agreement is hereby changed to 3.750% (corresponding to a minimum ANNUAL PERCENTAGE RATE of 0.010274 %).

Daily Periodic Rate and ANNUAL PERCENTAGE RATE Change Dates: The daily periodic rate and ANNUAL PERCENTAGE RATE for variable rate advances under the Agreement will change on each day that the index changes, and the index will be determined daily. Any provisions of the Agreement indicating that the daily periodic rate and ANNUAL PERCENTAGE RATE for variable rate advances under the Agreement may only change monthly, or indicating that the index is determined only as of a specified date of the calendar month, are hereby deleted.

Margin: The margin used in the calculation of the ANNUAL PERCENTAGE RATE for variable rate advances under the Agreement is hereby changed to 1.75%.