

M05-69247

Klamath County, Oregon

11/17/2005 08:21:50 AM

Pages 11 Fee: \$71.00

After recording return to:

Washington Mutual Bank, FA
2150 Cabot Blvd. West

Langhorne, PA 19047

Attn: Group 9, Inc.



MODIFICATION OF THE WaMu Equity PlusTM AGREEMENT AND SECURITY INSTRUMENT

Loan Number: 0064131493

Grantor/Mortgagor:

SHELLY L KUJAWSKI

Borrower(s):

SHELLY L KUJAWSKI

This Modification of the WaMu Equity Plus(TM) Agreement and Security Instrument ("Modification") is made and entered into on September 23, 2005 by and between Washington Mutual Bank, FA ("we," "us," "our," or "Bank") and the other person(s) signing below ("Borrower" or "Grantor/Mortgagor," as applicable).

Borrower and Bank are parties to a WaMu Equity Plus agreement including any riders or previous amendments, the ("Agreement") that establishes an account with a loan number identified above (the "Account") from which Borrower 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") executed by Grantor/Mortgagor and recorded on 11/26/2004 as Instrument No. , in Book or Liber M04, Page(s) 81406, in the Official Records of KLAMATH County, Oregon. The Security Instrument secures performance of Borrower's 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 \$109,000.00. The Debt, as defined below, is due and payable in full, if not paid early on 12/22/2034.

Borrower, Grantor/Mortgagor, 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 Borrower, Grantor/Mortgagor, 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 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.

Property Address:

9347 GREEN BRIAR Klamath Falls, OR 97603

Washington Mutual Bank, FA

By:

[Signature]
(Bank Officer Signature)

Charles R Patrick
(Printed Name)

Its:

VP
(Officer Title)

STATE OF ~~OREGON~~ *IL*

COUNTY OF *DePue*

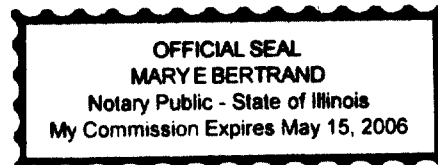
)
) SS
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The foregoing instrument was acknowledged before me this *30th* day of *Sept*, *2005*, by *Charles R Patrick* as *VP* of *Washington Mutual Bank, FA*.

WITNESS my hand and official seal

My commission expires: *5/15/06*

Mary E Bertrand
Notary Public



0064131493

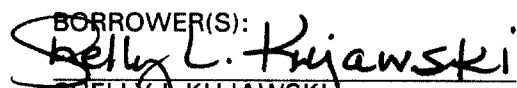
By signing below, each Grantor/Mortgagor accepts and agrees to the terms of the Security Instrument as amended and supplemented by this Modification.

GRANTOR/MORTGAGOR:

Shelly L. Kujawski
SHELLY L KUJAWSKI

0064131493

By signing below, each Borrower accepts and agrees to the terms of this Modification.

BORROWER(S):

SHELLY L. KUJAWSKI

STATE OF OREGON)
COUNTY OF KLAMATH) SS

On this day personally appeared before me _____
SHELLY L KUJAWSKI _____ 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 3RD day of SEPT, 2005.

René F. Gunari
Notary Public in and for the State of Oregon
Residing at: KLAMATH FALLS
My Appointment expires: 5-27-08

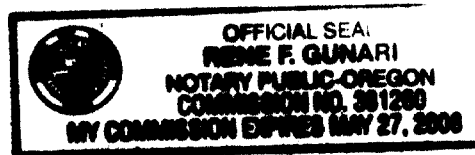


EXHIBIT "A"
ATTACHMENT TO MODIFICATION AGREEMENT

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 3 IN BLOCK 2 OF TRACT 1172, SHIELD CREST, ACCORDING TO THE OFFICIAL
PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY,
OREGON.

EXHIBIT "B"
ATTACHMENT TO MODIFICATION AGREEMENT

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

Cancellation Fee: If you cancel the credit line before 11/22/2007 [36 months following the original Effective Disbursement Date as defined in the Agreement], you will be charged a cancellation fee of .125% of the original line amount or \$500.00, whichever is greater. 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 \$71,000.00, from the current amount of \$38,000.00 to the increased amount of \$109,000.00. 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.

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 0.35%.

Auto Pay Service for Variable Rate Advances: The amount of the Margin for your Variable Rate Advances will be affected by how you decide to make payments on the Variable Rate Advances. You may decide whether to make payments on your Variable Rate Advances by making direct payments to us or by authorizing automatic loan payments from an account that you designate (which is our "Auto Pay" service). Your decision whether or not to authorize our Auto Pay service will not affect the availability of the Variable Rate Advances. If you authorize our Auto Pay service for the Variable Rate Advances, the Margin will be discounted (that is, it will be reduced) by either 0.000%, if the account you designate to make the Auto Pay payments is maintained with Washington Mutual Bank, FA, or 0.000%, if that account is maintained with an institution other than Washington Mutual Bank, FA. If you authorize our Auto Pay service, the discount will be put into effect as of a date that we select.

**EXHIBIT "B" CONTINUED
ATTACHMENT TO MODIFICATION AGREEMENT**

If you have authorized our Auto Pay service for the Variable Rate Advances and thereafter the Auto Pay service for the Variable Rate Advances is terminated by you or us for any reason, the discount that you have received on the Margin for the Variable Rate Advances will be eliminated. Specifically, the Margin will increase on the day that the Auto Pay service is terminated by 0.000%, if the account designated to make the Auto Pay payments is maintained with Washington Mutual Bank, FA, or 0.000%, if that account is maintained with any other institution. If the account designated to make Auto Pay payments is changed from an account maintained at Washington Mutual Bank, FA to an account maintained at any other institution, the discount that you have received on the Margin for the Variable Rate Advances will be reduced. Specifically, the Margin will increase by 0.000% on the day the account designated to make Auto Pay payments is changed to an account maintained at another institution. In any such event, the increase in the Margin will result in a simultaneous increase in the ANNUAL PERCENTAGE RATE (subject to any further increases or decreases that result from a change in the Index) for the Variable Rate Advances by the same amount (i.e., by 0.000% or 0.000%, as applicable), and the Daily Periodic Rate for the Variable Rate Advances will also be simultaneously changed to an amount that is equal to the new ANNUAL PERCENTAGE RATE divided by 365 (366 in a leap year). Following any termination of our Auto Pay service, the increased Daily Periodic Rate and ANNUAL PERCENTAGE RATE will not be greater than the maximum Daily Periodic Rate and ANNUAL PERCENTAGE RATE. Increases in the Daily Periodic Rate and ANNUAL PERCENTAGE RATE will increase your Minimum Payment and periodic FINANCE CHARGES and, if these rates are increased in the last billing period prior to the Maturity Date, then your Balloon Payment due on the Maturity Date will also increase.

If the Index, or any substitute Index, is no longer available, we will choose a new Index. The new Index will have a historical movement substantially similar to that of the prior Index, and the Margin will be changed so that the new Index plus the Margin will result in an ANNUAL PERCENTAGE RATE that is substantially similar to the ANNUAL PERCENTAGE RATE in effect at the time the prior Index becomes unavailable (plus any increase in the Margin that results from any termination of the Auto Pay service or any change in the account designated to make Auto Pay payments, as described above).

Auto Pay Service for Fixed Rate Loan Option: The amount of the FRLO Margin for a Fixed Rate Loan will be affected by how you decide to make payments on the Fixed Rate Loan. At the time you exercise the Fixed Rate Loan

**EXHIBIT "B" CONTINUED
ATTACHMENT TO MODIFICATION AGREEMENT**

Option, you may decide whether to make payments on your Fixed Rate Loan by making direct payments to us or by authorizing automatic loan payments from an account that you designate (which is our "Auto Pay" service). Your decision whether or not to authorize our Auto Pay service will not affect the availability of the Fixed Rate Loans. If, at the time you exercise the Fixed Rate Loan Option, you authorize our Auto Pay service for the Fixed Rate Loan, the FRLO Margin for the Fixed Rate Loan will be decreased by either 0.250%, if the account you designate to make the Auto Pay payments is maintained with Washington Mutual Bank, FA, or 0.125%, if that account is maintained with an institution other than Washington Mutual Bank, FA. If you do not authorize our Auto Pay service for a Fixed Rate Loan when you exercise the Fixed Rate Loan Option, but you subsequently do so, the ANNUAL PERCENTAGE RATE for the Fixed Rate Loan will not be decreased.

If, at the time you exercise the Fixed Rate Loan Option, we provide you with a Current Rate (that is, an ANNUAL PERCENTAGE RATE that is lower than the sum of the Index plus the FRLO Margin) and you authorize our Auto Pay service on the Fixed Rate Loan, the Current Rate will be reduced by either 0.250%, if the account you designate to make the Auto Pay payments is maintained with Washington Mutual Bank, FA, or 0.125%, if that account is maintained with an institution other than Washington Mutual Bank, FA. For example, if we provide you with a Current Rate on a \$20,000.00 Fixed Rate Loan with a 240 month term that is taken on 05/18/2004, the Daily Periodic Rate will be 0.018603% (ANNUAL PERCENTAGE RATE of 6.79%), if you have authorized our Auto Pay service and the account you designate to make the Auto Pay payments is maintained with Washington Mutual Bank, FA; the Daily Periodic Rate will be 0.018945% (ANNUAL PERCENTAGE RATE of 6.915%), if you have authorized our Auto Pay service and the account you designate to make the Auto Pay payments is maintained with an institution other than Washington Mutual Bank, FA; and the Daily Periodic Rate will be 0.019288% (ANNUAL PERCENTAGE RATE of 7.04%), if you have not authorized our Auto Pay service. If you do not authorize our Auto Pay service for a Fixed Rate Loan at a Current Rate when you exercise the Fixed Rate Loan Option, but you subsequently do so, the ANNUAL PERCENTAGE RATE for the Fixed Rate Loan will not be decreased.

If you authorized our Auto Pay service for the Fixed Rate Loan at the time you exercised the Fixed Rate Loan Option, and thereafter the Auto Pay service for the Fixed Rate Loan is terminated by you or us for any reason, the ANNUAL PERCENTAGE RATE for the Fixed Rate Loan will increase on the day that the Auto Pay service is terminated by 0.250%, if the account designated to make the Auto Pay payments is maintained with Washington

**EXHIBIT "B" CONTINUED
ATTACHMENT TO MODIFICATION AGREEMENT**

Mutual Bank, FA, or 0.125%, if that account is maintained with any other institution. If the account designated to make Auto Pay payments is changed from an account maintained at Washington Mutual Bank, FA to an account maintained at any other institution, the ANNUAL PERCENTAGE RATE for the Fixed Rate Loan will increase on that date by 0.125%. In any such event, the Daily Periodic Rate for the Fixed Rate Loan will be simultaneously increased to an amount that is equal to the increased ANNUAL PERCENTAGE RATE divided by 365 (366 in a leap year). In no event will the increased ANNUAL PERCENTAGE RATE be greater than the maximum ANNUAL PERCENTAGE RATE.

If you authorized our Auto Pay service for the Fixed Rate Loan at the time you exercised the Fixed Rate Loan Option, and thereafter the Auto Pay service for the Fixed Rate Loan is terminated by you or us for any reason, or if the account designated to make Auto Pay payments is changed from an account maintained at Washington Mutual Bank, FA to an account maintained at any other institution, your Minimum Payment and ANNUAL PERCENTAGE RATE for the Fixed Rate Loan will increase. Except as stated below, your new Minimum Payment will equal the amount sufficient to repay the outstanding principal balance of the Fixed Rate Loan that is anticipated to be unpaid at the time that the ANNUAL PERCENTAGE RATE increases, together with periodic FINANCE CHARGES at the increased ANNUAL PERCENTAGE RATE, in full in substantially equal monthly installments through the remainder of the scheduled term of the Fixed Rate Loan. However, if you are eligible for and have selected the Partial Amortization Option for the Fixed Rate Loan, your new Minimum Payment instead will equal the amount sufficient to repay the outstanding principal balance of the Fixed Rate Loan that is anticipated to be unpaid at the time that the ANNUAL PERCENTAGE RATE increases, together with periodic FINANCE CHARGES at the increased ANNUAL PERCENTAGE RATE, in full in substantially equal monthly installments through the remainder of the scheduled Amortization Term. In addition, if you have selected the Partial Amortization Option for the Fixed Rate Loan you will be required to pay the entire outstanding principal balance of the Fixed Rate Loan, together with all accrued but unpaid FINANCE CHARGES, in a single Balloon Payment on the Maturity Date. We are not obligated to refinance this Balloon Payment. We will notify you of the amount of the Minimum Payment for the Fixed Rate Loan and of any change in that amount. If you have not selected the Partial Amortization Option for the Fixed Rate Loan, the entire outstanding principal balance of the Fixed Rate Loan together with all accrued but unpaid FINANCE CHARGES, if not sooner paid, will be due and payable in full in a single payment on the last day of the scheduled term of the Fixed Rate Loan. We are not obligated to refinance this amount.

**EXHIBIT "B" CONTINUED
ATTACHMENT TO MODIFICATION AGREEMENT**

If the Index, or any substitute Index, becomes unavailable, we will choose a new Index. The new Index will have a historical movement substantially similar to that of the prior Index, and the FRLO Margin will be changed so that the new Index plus the FRLO Margin will result in an ANNUAL PERCENTAGE RATE that is substantially similar to the ANNUAL PERCENTAGE RATE that would have been in effect at the time the prior Index becomes unavailable. The new FRLO Margin will be determined without any discount for the use of our Auto Pay service, but the FRLO Margin will be discounted for subsequent Fixed Rate Loans where Auto Pay is selected, as described above.