

M06-03448

Klamath County, Oregon

02/24/2006 08:05:19 AM

Pages 2 Fee: \$26.00

THIS INSTRUMENT PREPARED BY:

Marilyn L Gates PTX 137
6400 Legacy Drive, Plano, TX 75024

When recorded mail to:

LSI - North Recording Division

5029 Dudley Blvd

McClellan, CA 95652

(800) 964-3524

2128386

MODIFICATION AGREEMENT TO NOTE AND DEED OF TRUST

LOAN NUMBER: 93959641

ASSESSOR PARCEL NUMBER: 3909-012CD-02200

MIN: 100071200000327997

MERS Phone: 1-888-679-6377

This Modification Agreement (the "Agreement") is made as of **December 12, 2005**, between **RONALD WAYNE GRIGSBY and LISA ANN GRIGSBY, husband and wife**, (the "Borrowers"), Countrywide Home Loans, successor in interest to Gateway Business Bank, dba Mission Hills Mortgage Bankers, ("Lender"), and Mortgage Electronic Registration Systems, Inc., ("Mortgagee"), and amends and supplements that certain **Note** and that certain **Deed of Trust** dated **June 13, 2005**, granted or assigned to Mortgage Electronic Registration Systems, Inc., as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint Michigan 48501-2026, and filed for record **June 15, 2005**, in Volume **M05** Page **45022**, Official Microfilm Records of **Klamath County, State of Oregon** (the "Security Instrument"), and covering the real property with a common street address of: **6410 ALTADENA DRIVE, KLAMATH FALLS, OREGON 97603**, but more specifically described as follows:

Lot 5 in Block 20, Tract 1127, Ninth Addition to SUNSET VILLAGE, according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

1. The terms of the Note and Security Instrument are hereby amended and modified as follows:

- ☐ a. the principal amount that Borrower promises to repay under the terms of the Note and that is secured by the Security Instrument is hereby changed to:
- ☒ b. commencing on **January 1, 2006**, the interest on my Note shall be **6.500** percent per annum.
- ☒ c. commencing on **February 1, 2006**, my regular monthly principal and interest payment under the Note shall be **\$1,510.64**.
- ☐ d. the new Construction Completion Date is: **March 13, 2006**.
- ☒ e. the new Promissory Note Maturity Date is: **January 1, 2036**.
- ☒ f. the new first Interest Rate Change Date on the adjustable loan is: **January 1, 2013**.
- ☒ g. the interest rate I am required to pay at the first Change Date will not be greater than **11.500%** or less than **3.250%**. My interest rate will never be greater than **11.500%**.

See Page Two for Borrower(s) Acknowledgement.

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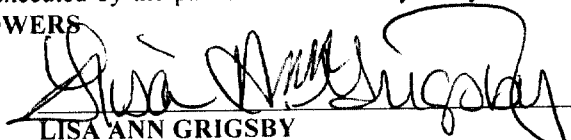
MODIFICATION AGREEMENT TO NOTE AND DEED OF TRUST
(Continued)

2. Borrower consents to Lender attaching this Agreement to the Note itself.
3. All other terms and conditions of the Loan Documents shall remain unchanged and in full force and effect. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Security Instrument. All capitalized terms not defined herein shall have the same meanings as set forth in the Security Instrument.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto the day and year first above written.

BORROWERS


RONALD WAYNE GRIGSBY


LISA ANN GRIGSBY

Notary Acknowledgement for Borrowers

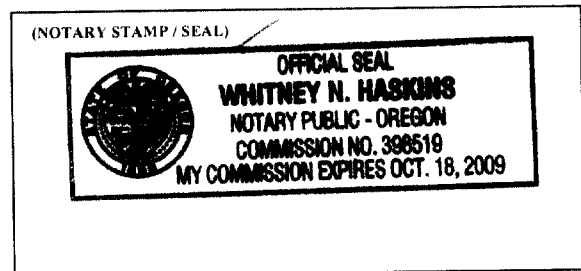
State of Oregon

County of Klamath

On December 15, 2005, before me, the undersigned Notary Public, personally appeared RONALD WAYNE GRIGSBY and LISA ANN GRIGSBY, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacity, and that by their signature on the instrument the individuals, or the entity upon behalf of which the individuals acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL

Notary Public Whitney Haskins



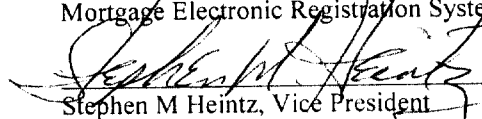
My Commission Expires Oct. 18, 2009

PLEASE DO NOT WRITE BELOW - COUNTRYWIDE ONLY

Notary Acknowledgement

State of Texas
County of Collin

Countrywide Home Loans, Inc., and
Mortgage Electronic Registration Systems, Inc.


Stephen M Heintz, Vice President

On December 22, 2005, before me, the undersigned Notary Public, personally appeared Stephen M Heintz, Vice President, Countrywide Home Loans, Inc., personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL

Marilyn L Gates, Notary Public

