

M06-04406

Klamath County, Oregon

03/13/2006 08:33:55 AM

Pages 5 Fee: \$41.00



Record and Return to:

Nationwide Southpointe Plaza II
380 Southpointe Blvd Suite 300
Canonsburg, Pa 15317
(800)920-0050
TL6180529

Prepared by:
Citibank / Umesha Sharma
11800 Spectrum Center Dr.
Reston, Va 22090

NOTE AND MORTGAGE MODIFICATION AGREEMENT

Citibank Loan # 106012602826000

[PROPERTY DESCRIPTION – SEE ATTACHED RIDER A]

THIS AGREEMENT is made and entered into this 02/09/2006, by and between Citibank, F.S.B., whose place of business is 11800 Spectrum Center Drive, Reston, VA 22090 (the "Lender"), and RAYMOND GENE LAKEY and CONNIE CORAL LAKEY, (collectively referred to herein as "Borrower"). The "Property" means the real estate located at 2164 GETTLE ST, KLAMATH FALLS, OR 97603-0000.

WHEREAS, Borrower obtained a home equity line of credit from Lender, on 05/05/05, which line of credit is evidenced by a Home Equity Line of Credit Agreement and Disclosure (referred to herein as the "Note") and secured by a Security Instrument ("Security Instrument") in the form of a mortgage or deed of trust recorded as 000005-032257 of the Official Records of KLAMATH county (or if secured by a co-op, a security interest in the stock ownership of the co-op). The original Security Instrument was in the principal amount of \$25,000.00; and new secured loan amount of \$41,200.00.

WHEREAS, all terms used herein and not otherwise defined shall have the meaning set forth in the Note; and

WHEREAS, Borrower has requested that the Credit Limit set forth in the Note be increased, and Lender is willing to allow the Credit Limit to be so increased.

NOW, THEREFORE, in consideration of the mutual promises contained herein, Lender and Borrower agree as follows:

1. **CREDIT LIMIT INCREASE**. Borrower and Lender hereby agree to increase the Credit Limit set forth in the Note to \$66,200.00 and to modify the Security Instrument so that the principal amount secured by the Security Instrument is \$66,200.00.
2. **NO OTHER MODIFICATION**. Except as otherwise set forth herein, all other terms and conditions of the Note and Security Instrument shall remain unchanged and in full force and effect.

Rt: Dave Davis



3. **SECURITY INSTRUMENT.** Lender and Borrower agree that the Security Instrument described above will continue to secure all obligations to Lender under the Note as modified by this Agreement. Nothing in this Agreement will affect or impair Lender's security interest in, or lien priority on, the property described in the Security Instrument, and/or be construed to be a novation, satisfaction or a partial or total release of the Note or Security Instrument.
4. **COMPLETE TRANSACTION.** Except as expressly modified by this Agreement, all terms of the Note and Security Instrument remain in full force and effect. By signing below, Lender and Borrower acknowledge there are no additional terms or agreements between them, oral or written.
5. **NON-WAIVER.** This Agreement does not constitute a limitation or waiver of Lender's rights to prohibit, or restrict, any future modifications requested by Borrower or to enforce any rights or remedies contained in the Note or Security Instrument.
6. **OTHER TERMS.** If any terms of this Agreement are deemed invalid or unenforceable, or otherwise affect a lien priority of the Security Instrument, this Agreement shall immediately terminate and the original terms of the Note and Security Instrument shall apply.



LENDER AND BORROWER AGREE AND ACCEPT THE TERMS OF THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

Raymond Gene Lahey 02/09/2006
Borrower: RAYMOND GENE LAKEY

Connie Coral Lahey 02/09/2006
Borrower: CONNIE CORAL LAKEY

Borrower: _____

Borrower: _____

Property Owner Who Is Not a Borrower:

By signing below, you agree to the terms of this Agreement as it modifies the terms of any mortgage liens held by Citibank against the Property. You are not a "Borrower" and are not personally liable for the indebtedness owed under the Agreement. You agree, however, that Citibank has a claim against the Property for the amounts owed under the terms of this Agreement.

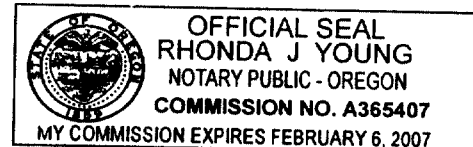
STATE OF OREGON)SS
County of KLAMATH)

The foregoing instrument was acknowledged before me on Feb 9 2006 (date) by RAYMOND GENE LAKEY and CONNIE CORAL LAKEY.

Witness my hand and official seal: [Signature]

(date commission expires): 2-6-07

Notary Public for: Oregon



IF TRUSTOR IS A TRUST: _____
not personally but solely as trustee as aforesaid

By: _____ Title

Citibank,

By: Jennifer L Curtis

Name: Jennifer L Curtis

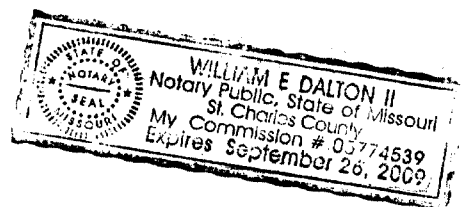
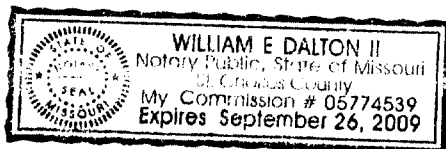
Title: Unit Manager

STATE OF Missouri }
COUNTY OF St. Louis } SS:

On this 7th day of February, in the year 2006, before me personally came Jennifer L Curtis to me known, who, being by me duly sworn, did depose and say that he/she/they is/are Officer(s) of Citibank herein described and which executed the foregoing instrument and that he/she/they signed his/her/their name(s) there to by authority of the board of directors of said corporation.

[Signature]
Notary Public

My Commission Expires: 9/26/09





NOTE AND MORTGAGE MODIFICATION AGREEMENT
RIDER A – PROPERTY DESCRIPTION

All of that certain real property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of Klamath, State of Oregon, described as follows, to-wit:

That portion of the West 1/2 West 1/2 West 1/2 Southeast 1/4 Northwest 1/4, Section 2, Township 39 South, Range, 9 E.W.M., more particularly described as follows: beginning at a point on the West line of the Southeast 1/4 Northwest 1/4, said Section 2, Which is North 0 degrees 35 minutes West 441.2 feet from the Southwest corner of said Southeast 1/4 Northwest 1/4, Section 2; Thence North 0 degrees 35 minutes West along said West line 75 feet; Thence North 89 degrees 25 minutes East 135 feet; Thence South 0 degrees 35 minutes East 75 feet; Thence South 89 degrees 25 minutes West 135 feet to the point of beginning, containing 232 acres, more or less.

The property is conveyed with all rights, privileges and appurtenances and subject to all easements, encroachments, restrictions and reservations as of record may appear.

Tax ID: R518112