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MTC 13916-7838

M06-14344

Klamath County, Oregon

07/17/2006 03:02:31 PM

Pages 3 Fee: \$31.00

**MODIFICATION OF NOTE
AND DEED OF TRUST**

Return
to: Lawyers Title Insurance Corp.
502 West Main St., Ste. 103
Medford, OR 97501

THIS MODIFICATION of Note and Deed of Trust is made this 6 day of July, 2006 among John S. Humphrey, Trustee of the John S. Humphrey Profit Sharing Plan, Beneficiary, as to an additional \$40,378.88 advance and Lawyers Title Insurance Company as Trustee and Maria M. Egbert, as Borrowers/Grantors.

RECITALS

THIS AGREEMENT is made according to the following facts:

- A. Borrowers made, executed and delivered to Trustee, that certain deed of trust dated August 10, 2001 and recorded August 17, 2001 in Volume M01, Page 41626 of the Official Records, Klamath County, Oregon (Deed of Trust), secured a promissory note in the principal amount of \$226,000.00 in favor of Beneficiary, and legally described the real property as follows:

See Exhibit "A" attached hereto and made a part hereof.

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

AGREEMENT and GRANT

- B. The parties hereto agree to, and for value received, do hereby modify the Note and Deed of Trust as follows:
Current Principal Balance of \$185,621.12 shall be increased by \$40,378.88. The Adjusted Principal Balance shall be \$226,000.00.
- C. Borrowers/Grantors irrevocably grant, bargain, sell and convey to Trustee, in trust, with power of sale, that property more particularly described on Exhibit "A" hereto and made a part hereof, together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in any way now or hereafter appertaining, and the rents, issues and profits thereof, and all fixtures now or hereafter attached to or used in connection with the property. For the purpose of securing performance of each agreement of grantors herein contained and payment of the Adjusted Principal Balance set forth in Paragraph B hereinabove.
- D. The terms of the Note and Deed of Trust, incorporated herein by reference, shall remain in full force and effect and be binding on the parties herein to the extent they are not inconsistent with the provisions of this Agreement. In the event of any inconsistency between the provisions of this Agreement and the original Note and Deed of Trust, the provisions of this Agreement shall control. The Note and Deed of Trust, together with this Agreement, when signed by all parties hereto, shall constitute one Note and Deed of Trust.
- E. This Agreement shall inure to and bind the heirs, devisees, successors, and assigns of the parties hereto.
- F. Interest shall increase to 12% per annum.

31.00

G. Payments shall be interest only payments.

H. Maturity shall be extended by five (5) years.

I. There shall be a late fee of 5% of the payment amount due if not paid 10 days after the due date thereof.

J. There is an interest guarantee of twenty-four (24) months interest due beneficiary in the event maker chooses to pay the entire balance and accrued interest prior to the maturity date.

IN WITNESS WHEREOF the parties hereto have executed this instrument.

BORROWERS:

Maria M. Egbert
Maria M. Egbert

LENDERS:

John S. Humphrey, Trustee
John S. Humphrey, Trustee
of the John S. Humphrey Profit Sharing Plan

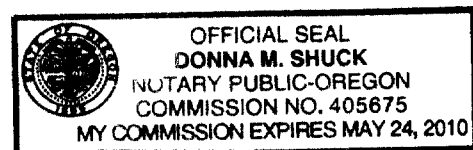
STATE OF OREGON

COUNTY OF Klamath

The foregoing instrument was acknowledged before me this 6th day of July, 2006, by Maria M. Egbert.

Donna M. Shuck
Notary Public for State of Oregon

My commission expires: 5-24-10



STATE OF OREGON

COUNTY OF Jackson

The foregoing instrument was acknowledged before me this 10 day of July, 2006, by John S. Humphrey, Trustee of the John S. Humphrey Profit Sharing Plan

Erin C. Wood
Notary Public for State of Oregon

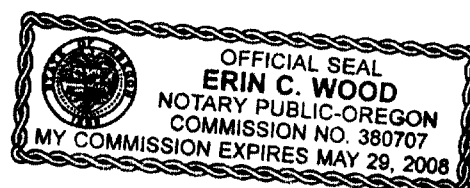


EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

The SE1/4 SW1/4 and the SW1/4 SE1/4 of Section 9, Township 40 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No: 4009-00900-01200-000

Key No: 92768

PARCEL 2

A parcel of land situate in the SE1/4 SW/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Northwest corner of the E1/2 SW1/4 SE1/4 of said Section 15 as said corner is described in Deed Volume 272, page 340, Deed Records of Klamath County, Oregon; thence South 00° 24' 25" East, 80.0 feet as per said Deed Volume and page; thence North 88° 48' 35" West, 1475.0 feet to a 1 inch iron pipe which is 1.07 feet North of the Southerly right of way line of Johns Avenue; thence South 00° 21' 25" West, 31.08 feet to a 5/8 inch iron pin marking the True Point of Beginning; thence continuing South 00° 21' 25" West, 400.04 feet to a 5/8 inch iron pin; thence North 88° 51' 51" West 225.40 feet to a 5/8 inch iron pin; thence North 01° 08' 09" East, 400.00 feet to a 5/8 inch iron pin; thence South 88° 51' 51" East, 220.00 feet to the true point of beginning.

Tax Account No: 3909-01500-00900-000

Key No: 576683