

2006-019868

Klamath County, Oregon



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10/03/2006 10:10:29 AM

Fee: \$41.00

Prepared by and return to:

Merrill Lynch Credit Corporation
2001 Bishops Gate Blvd. *Box 5449*
Mt. Laurel, NJ 08054
Mail Stop: *SV-60 DC*
Loan No. 0031574452

ORIGINAL

MODIFICATION AGREEMENT TO DEED OF TRUST

This **Modification Agreement to Deed of Trust** (the "Agreement") is entered into this 22nd day of August 2006 by and between Cindy A. Williams a/k/a Cynthia A. Williams (the "Borrower") and Merrill Lynch Credit Corporation, a Delaware corporation (herein referred to as "Lender").

WHEREAS, Lender is the owner and holder of that certain Deed of Trust and applicable riders dated September 19, 2005, made by Borrower, as grantor, to Lender recorded on September 19, 2005 as Instrument No. M05-64553 in the Public Records of Klamath County, Oregon (the "Security Instrument"), securing a debt evidenced by a promissory note from Borrower dated September 19, 2005, in the original principal amount of \$267,694.00 (the "Note"), which Security Instrument encumbers the real property more particularly described therein; *Exhibit B*

WHEREAS, the Borrower, being the owner in fee simple of the Property, has requested that Lender modify the Security Instrument and the parties have mutually agreed to modify the terms thereof in the manner hereafter stated.

WHEREAS, the Security Instrument was amended as evidenced by that certain Amendment to Note and Deed of Trust ("Amendment"), dated July 21, 2006. Said Amendment was recorded on July 24, 2006 in Instrument No. M06-14863 in the Office of the Recorder, Klamath County in order to increase the principal amount of indebtedness to the sum of \$280,494.00.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The last sentence in the paragraph E of the Security Instrument is hereby deleted and the following is hereby substituted in its place:

This debt is evidenced by Borrower's note dated the same date as this Security Instrument as modified by the Modification Agreement to Fixed/Adjustable Rate Note dated August 22, 2006 executed by the Borrower and the Lender (collectively, the "Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on September 1, 2036.

2. As of the date of execution hereof, the terms and conditions of the **FIXED/ADJUSTABLE RATE RIDER** attached to the Deed of Trust are deleted in their entirety.
3. The unpaid principal balance due under the Note as of the date of this Agreement is \$280,494.00.
4. To the extent permitted by law, Borrower warrants that Borrower has no existing right of offset, counterclaim, or other defenses against enforcement of the Note and Security Instrument and that, if any such right or defenses do exist, they are hereby waived and released.

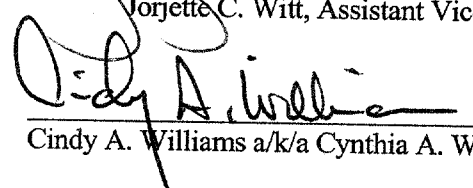
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5. This Agreement shall supersede for all purposes any and all conflicting terms and conditions provided for in the Note and Security Instrument, but shall be construed as supplemental as to any nonconflicting term or conditions stated therein. The Note and Security Instrument shall continue to evidence and secure the Borrower's indebtedness thereunder as modified herein. The parties intend and agree that this Agreement is not a novation of Borrower's loan obligation. Except to the extent provided herein, the terms of the Note and the Security Instrument remain in full force and effect.
6. This Agreement shall inure to the benefit of, and shall be binding upon, the assigns, successors in interest, personal representatives, estates, heirs, and legatees of each of the parties hereto.
7. This Agreement contains the entire agreement of the parties hereto with regard to modification of the Note and Security Instrument and supersedes any prior written or oral agreements between them concerning the subject matter contained herein, and no party hereto has relied upon any representations except such as are specifically set forth herein. This Agreement may not be modified, changed or amended except by written instrument signed by Lender and Borrower. This Agreement shall be governed by the laws of the state in which the property encumbered by the Security Instrument is located.
8. Simultaneously with the execution hereof, the Borrower has executed and delivered to the Lender a Modification Agreement to Fixed/Adjustable Rate Note (the "Note Modification Agreement"), pursuant to which the Note has been modified. Any reference contained in the Security Instrument or the Note to the Security Instrument or the Note shall hereinafter be deemed to be a reference to the Security Instrument, as amended by this Agreement, and the Note, as amended by the Note Modification Agreement.

Executed on the date first above written.

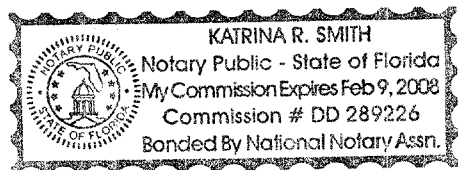
MERRILL LYNCH CREDIT CORPORATION,
By RHH Mortgage Corporation, Authorized Agent

By: 
Torjette C. Witt, Assistant Vice President

 8/29/06 (Seal)
Cindy A. Williams a/k/a Cynthia A. Williams

STATE OF FLORIDA
COUNTY OF DUVAL

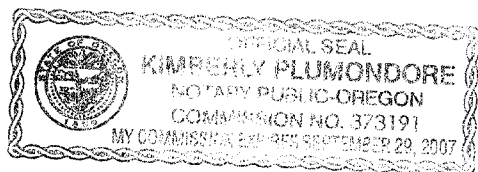
The foregoing instrument was acknowledged before me this 1st day of September 2006 by Jorjette C. Witt, Assistant Vice President of PHH Mortgage Corporation, the duly authorized agent of Merrill Lynch Credit Corporation. She is personally known to me.



Katrina R. Smith
Name:
Notary Public, State of Florida
Commission no.:
My commission expires:

STATE OF OREGON
COUNTY OF

The foregoing instrument was acknowledged before me this 29th day of August 2006, by Cindy A. Williams a/k/a Cvnthia A. Williams.



Kimberly Plumondore
Notary Public for Oregon
My Commission Expires: 9/29/07

EXHIBIT B

LEGAL DESCRIPTION

LOT 24, TRACT 1314, PINE RIDGE RANCHES,
ACCORDING TO THE OFFICIAL PLAT THEROF
ON FILE IN THE OFFICE OF THE COUNTY CLERK
OF KLAMATH COUNTY, OREGON