

2006-017131
Klamath County, Oregon



08/25/2006 11:16:17 AM

Fee: \$26.00

2006-020109
Klamath County, Oregon



10/05/2006 03:31:58 PM

Fee: \$26.00

MTC-70538

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WHEN RECORDED RETURN TO:

SOFCU Community Credit Union
3737 Shasta Way
Klamath Falls, OR 97603

MODIFICATION AGREEMENT

THIS DOCUMENT IS BEING RE-RECORDED TO REMOVE THE PROVISION REGARDING INTEREST RATE CHANGE.

Grantor(s): CORNELIS J. BOSHUIZEN

Grantee: SOFCU Community Credit Union

Legal Description: Lot 26, Block 15, Tract No. 1064, FIRST ADDITION TO
GATEWOOD, in the County of Klamath, State of Oregon.
Code 63 Map 3909-14CA TL 2800

Assessor's Property Tax Parcel or Account No.: Key No. 574701

On or about April 7, 2005, Grantor(s) executed and delivered to SOFCU Community Credit Union, as Beneficiary, a Deed of Trust encumbering the real property described above.

This Deed of Trust was recorded on April 15, 2005 in the records of Klamath County, Document number MOS P 23202. The Deed of Trust secures a promissory note or loan agreement ("Loan Agreement") in the original amount of \$ 40,000.00.

MODIFICATION. Grantor(s) and Lender hereby modify the Loan Agreement and Deed of Trust as follows:

~~XXK~~ **Principal Balance Increase.** The principal amount is increased to \$ 118,625.00.

~~XXI~~ **Interest Rate.** The interest rate is changed to:

~~[] a fixed interest rate of _____ %.~~

~~[X] a variable interest rate of 8.25 % | The rate may change based on changes in the following index: Prime Rate. The interest rate on the loan is determined by adding a margin of 8.25 points to the index. The rate may change monthly, based on the index, the highest Prime Rate correctly published in the Wall Street Journal, Western Edition, on the last business day of the month prior to change. The rate will not be less than 3.00 % nor more than 15.00 %.~~

~~[] **Payment Schedule.** The new payment schedule is _____~~

~~[] **Extension.** The maturity date is changed to _____.~~

~~[] **Assumption.** The following person(s) or entity(s), referred to below as the "Assuming Party," has assumed and is now liable for the indebtedness and obligations of Trustor under the Deed of Trust.~~

~~Name: _____
Address: _____~~

~~[] **Other.** _____~~

CONTINUING VALIDITY. Except as previously modified above, the terms of the original Deed of Trust and Loan

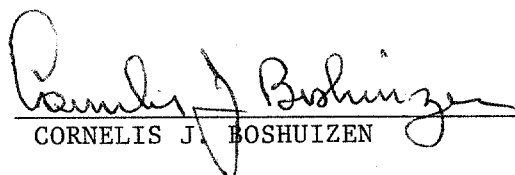
210.00
24.00 RR

Agreement shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust and the Loan Agreement as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Loan Agreement. It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers, and endorser to the Loan Agreement, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification but also to all such subsequent actions.

DATED this 21 of August, 2006.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT AND GRANTOR AGREES TO ITS TERMS.

GRANTORS:

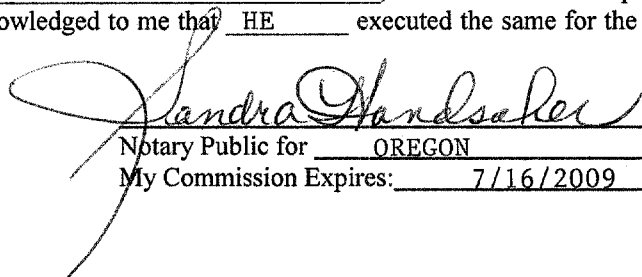


CORNELIS J. BOSHUIZEN

STATE OF OREGON)
) ss.
County of Klamath)

On this 21st day of August, 2006, before me, a Notary Public in and for said state, personally appeared CORNELIS J. BOSHUIZEN, known to me to be the person who executed the Modification Agreement and acknowledged to me that HE executed the same for the purposes therein stated.





Notary Public for OREGON
My Commission Expires: 7/16/2009