

2006-020847

Klamath County, Oregon



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10/17/2006 03:08:41 PM

Fee: \$26.00

1st-698636A

COVER SHEET

ORS: 205.234

This cover sheet has been prepared by the persons presenting the attached instrument for recording. Any errors in this cover sheet **DO NOT** affect the transaction(s) contained in the instrument itself.

After recording, return to:
Wells Fargo
PO Box 10304
Des Moines, IA 50306-0304

Send Tax Statements to:
Same as on file

The date of the instrument attached is 10/16/06.

- 1) NAMES(S) OF THE INSTRUMENT(S) required by ORS 205.234(a)
Permanent Loan Extension Agreement _____

- 2) PARTY(IES)/GRANTOR, required by ORS 205.125(1)(b) and ORS 205.160:

Stewart, Robert & Lindy _____

- 3) PARTY(IES)/GRANTEE, required by ORS 205.125(1)(b) and ORS 205.160

Wells Fargo Bank _____

- 4) TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030

\$ 390,000.00

- 5) FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERK'S LIEN RECORDS, ORS 205.121(1)(c)

- 6) RE-RECORDED to correct: _____
Trust Deed recorded as: M05-69620

26-F

PERMANENT LOAN EXTENSION AGREEMENT

This Permanent Loan Extension Agreement (this "Agreement") is made to be effective as of the 16th day of October, 2006, and is incorporated into and shall be deemed to amend, supplement and extend the Mortgage, Deed of Trust, Deed or Security Deed (the "Security Instrument") dated as of the 18th day of November, 2005, executed by the undersigned Borrower(s) (referred to herein as "Borrower", whether one or more), in favor of Wells Fargo Bank, National Association ("Lender"). (Lender and its successors and assigns shall be referred to herein as the "Note Holder".) The Security Instrument secures a Note (the "Note") dated the same date as the Security Instrument payable to the order of Lender. All terms defined in the Security Instrument shall have the same meaning in this Agreement. The mortgage was recorded as M05-69620 on the 22nd day of November, 2005.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower (and each Borrower if more than one) further covenants and agrees as follows:

1. **PERMANENT LOAN.** The Security Instrument, as amended and extended by this Agreement, secures a permanent mortgage loan that replaces a construction loan between Lender and Borrower dated the same date as the Security Instrument and evidenced by the Note with a Construction Loan Addendum Amending Note. The Note, as amended by a Permanent Loan Addendum amending Note, evidences the permanent mortgage loan. Upon execution of this Agreement and the Permanent Loan Addendum, the terms and conditions of the Construction Loan Addendum Amending Note shall be of no further force and effect.

2. **DEFINITIONS.** The definitions set forth in the Security Instrument are amended as follows:

"**Lender**". Lender's address is P.O. BOX 10304, Des Moines, IA 50306-0304.

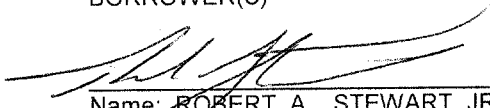
"**Note**". The Note states that the Borrower owes Lender Three Hundred and Ninety Thousand Dollars (U.S. \$390,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than November 01, 2036.

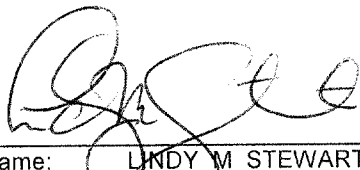
"**Riders**". Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> PUD Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Other(s) [specify] |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Addendum.

BORROWER(S)


Name: ROBERT A STEWART JR.


Name: LINDY M STEWART

STATE OF Oregon
Klamath County ss:

On this 16 day of OCTOBER 2006, I, a Notary Public in and for said county and in said state, hereby certify that Robert & Lindy Stewart whose name(s) is/are signed to the foregoing conveyance, and who is/are know to me, acknowledged before me that, being informed of the contents of the conveyance, he/she/they executed the same voluntarily and as his/her/their act on the day the same bears date.

Given under my hand and seal of office this 16 day of October 2006.

My Commission Expires: 7/18/10


Notary Public

Prepared By: Natalya Kravets

AEB:\BBG\Constr\Const Note Rider-Final.doc

