

2007-005935

Klamath County, Oregon



03/30/2007 11:24:05 AM

Fee: \$26.00

RECORDATION REQUESTED BY:

Sterling Savings Bank
Klamath Falls - Shasta
2943 S Sixth St
Klamath Falls, OR 97603

WHEN RECORDED MAIL TO:

Sterling Savings Bank
Loan Support
PO Box 2224
Spokane, WA 99210

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 26, 2007, is made and executed between between TRUMAN B GOSNEY and ROSEANNA K GOSNEY, HUSBAND AND WIFE ("Grantor") and Sterling Savings Bank, whose address is Klamath Falls - Shasta, 2943 S Sixth St, Klamath Falls, OR 97603 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 17, 2004 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED MAY 18, 2004 UNDER KLAMATH COUNTY AUDITOR'S FILE #31220. *M04, page*

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in KLAMATH County, State of Oregon:

BEGINNING AT AN IRON PIN ON THE 40 LINE WHICH LIES N. 89 DEGREES 06 MINUTES E. ALONG THE 40 LINE A DISTANCE OF 30 FEET FROM THE IRON AXLE WHICH MARKS THE SOUTHWEST CORNER OF THE NE1/4SW1/4 OF SECTION 1, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, IN KLAMATH COUNTY, OREGON, AND RUNNING THENCE N. 0 DEGREES 51 MINUTES W. ALONG THE EAST RIGHT OF WAY LINE OF PATTERSON STREET, A DISTANCE OF 117.5 FEET, THENCE N. 89 DEGREES 09 MINUTES E. A DISTANCE OF 150 FEET; THENCE N. 0 DEGREES 51 MINUTES W. A DISTANCE OF 100 FEET; THENCE N. 89 DEGREES 09 MINUTES E. A DISTANCE OF 297.4 FEET TO AN IRON PIN ON THE WEST BANK OF THE IRRIGATION LATERAL; THENCE S. 0 DEGREES 51 MINUTES E. A DISTANCE OF 217.5 FEET, MORE OR LESS, TO A POINT ON THE 40 LINE; THENCE S. 89 DEGREES 06 MINUTES W. ALONG THE 40 LINE A DISTANCE OF 447.4 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, IN THE NE1/4SW1/4 OF SECTION 1, TOWNSHIP 39 SOUTH, RANGE 9 E.W.M., IN KLAMATH COUNTY, OREGON. SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.

The Real Property or its address is commonly known as 2625 PATTERSON ST, KLAMATH FALLS, OR 97603. The Real Property tax identification number is 508178.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

TERMS OF THE NOTE ARE HEREBY AMENDED AS FOLLOWS: NOTE DATED MARCH 26, 2007 IN THE PRINCIPAL AMOUNT OF \$200,000.00.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust 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 as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED MARCH 26, 2007.

GRANTOR:

x *Truman B. Gosney*
TRUMAN B GOSNEY

x *Roseanna K. Gosney*
ROSEANNA K GOSNEY

LENDER:

STERLING SAVINGS BANK

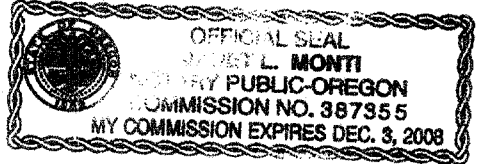
x *Sarah L. Mout*
Authorized Officer

MODIFICATION OF DEED OF TRUST
(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

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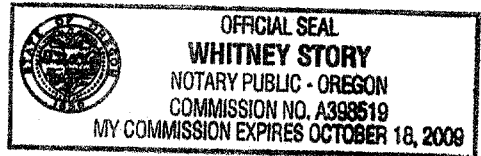
On this day before me, the undersigned Notary Public, personally appeared **TRUMAN B GOSNEY and ROSEANNA K GOSNEY**, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 29th day of March, 20 07.
By Janet L Monti Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires 12-3-08

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

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On this 29th day of March, 20 07, before me, the undersigned Notary Public, personally appeared Janet Monti and known to me to be the Loan officer, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Whitney Story Residing at Sterling Savings Bank
Notary Public in and for the State of Oregon My commission expires Oct. 19, 2009