

MTC 76709-PS

2007-015806
Klamath County, Oregon



09/07/2007 02:43:40 PM

Fee: \$46.00

AFTER RECORDED RETURN TO:
Bank of America, N.A.
ATTN: Construction
9000 Southside Blvd., Ste. 700
Jacksonville, FL 32256
PARCEL NUMBER: 3307-V2600-00900-000
LOAN NUMBER: 6859796523

Prepared by:
Barbara Leuellen
Robertson & Anschutz
10333 Richmond Avenue, Suite 550
Houston, TX 77042
713-871-9600

**NOTE AND SECURITY INSTRUMENT
MODIFICATION AGREEMENT**

The State of Oregon

County of Klamath

KNOW ALL MEN BY THESE PRESENTS:

Recitals

This agreement ("Modification Agreement") is made on **August 01, 2007**, between **L. Frank Goodson and Lillie L. Goodson, as tenants by the entirety**, (herein "Borrower") and **Bank of America, N.A.** (herein "Lender"), whose loan servicing address is **P.O. Box 9000, Getzville, NY 14068-9000**, for a Modification of that certain Deed of Trust, Mortgage or Security Deed, and any riders thereto (the "Security Instrument") and Note dated **September 29, 2006**, in favor of **Bank of America, N.A.**, and any addenda thereto, and any previous modification(s) thereof, said Note being in the original principal amount of **\$417,000.00**, said Security Instrument having been recorded in/under Volume 2006 pg 019707 of the Official Records of Real Property of **Klamath County, Oregon**, covering property described as follows:

See Exhibit "A" attached hereto and made a part hereof for all purposes

WITNESSETH:

WHEREAS, Borrower now desires to modify the Note and ratify said liens against the Property; and

WHEREAS, Lender, the legal owner and holder of said Note and liens securing same, in consideration of the premises and at the request of the Borrower has agreed to modify the Note as hereinafter provided; and

WHEREAS, Borrower and Lender desire that the address on the Security Instrument and Note be modified to read as follows: **50205 Highway 62, Chiloquin, OR 97624**; and

WHEREAS, Borrower and Lender desire that the Security Instrument and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

46.00

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree that the Note and Security Instrument are hereby modified as shown in "**ATTACHMENT A**", attached hereto and made a part hereof for all purposes.

Further, it is expressly agreed that for and in consideration of this Modification Agreement, Borrower hereby releases and forever discharges Lender and its officers, directors, counsel, employees, agents, predecessors, successors, and assigns from all causes of action, claims, rights, and controversies, known or unknown, which Borrower had, now has, or may hereafter acquire which relate to, are based on, arise out of, or are in any way connected with any acts of Lender or its above affiliates occurring prior to the execution of this Agreement and relating in any manner to the above described Note or Security Instrument or the Property described herein or therein. This is a general release of all possible claims and causes of action of every kind and character related to the above described subject matter and is to be interpreted liberally to effectuate maximum protection of Lender and its above affiliates.

The Borrower hereby ratifies said liens on the Property until the Note as so modified hereby has been fully paid, and agrees that this renewal, extension and/or modification shall in no manner affect or impair the Note or the liens securing same and that said liens shall not in any manner be waived, but are acknowledged by Borrower to be valid and subsisting, the purpose of this instrument being simply to modify the Security Instrument and the time and manner of payment of the Note and ratify all liens securing same, and the Borrower further agrees that all terms and provisions of the Note, the Security Instrument and the other instruments creating or fixing the liens securing same shall be and remain in full force and effect as therein written except as otherwise expressly provided herein.

A breach or other default of any of the terms of this Agreement by Borrower shall constitute a breach or default under the Note and Security Instrument, and Lender shall thereupon have the right to seek all remedies available to it under the aforesaid loan instruments.

Borrower covenants and agrees that the rights and remedies of Lender under this Agreement are cumulative of, are not in lieu of but are in addition to, and their exercise or the failure to exercise them shall not constitute a waiver of, any other rights and remedies which Lender shall have under the Note or the Security Instrument.

Borrower covenants and agrees that this Agreement represents the final agreement between Borrower and Lender relating to the above described subject matter and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties hereto. Borrower further covenants and agrees that there are no unwritten oral agreements between parties hereto relating to the above described subject matter.

As used herein "Lender" shall mean **Bank of America, N.A.** or any future holder, whether one or more, of the Note.

EXECUTED this the 13 day of August to be effective August 01, 2007.

L. Frank Goodson

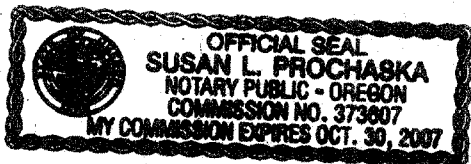
Aug. 13, 2007
Date

Lillie L. Goodson

Aug 13, 2007
Date

STATE OF OREGON, Klamath County

On this 13 day of August, 2007, personally appeared the above named **L. Frank Goodson and Lillie L. Goodson** and acknowledged the foregoing instrument to be his / her / (their) voluntary act and deed.
Before Me



Susan L Prochaska
Notary Public

Notary Public
Name and title
My commission expires: Oct. 30, 2007

ACCEPTED AND AGREED TO BY
THE OWNER AND HOLDER OF SAID NOTE:
BANK OF AMERICA, N.A.

By: Judy L. Beller
Name: Judy L. Beller
Title: Vice President

Witness: Shy M. C.

Witness: M. A.

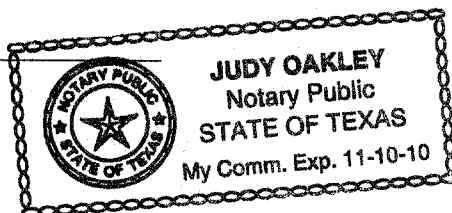
Corporate Acknowledgement

STATE OF TEXAS
COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared Judy L. Beller, as Vice President of Bank of America, N.A. known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated, as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 17th day of August, 2007.

My Commission Expires:



Judy Oakley

Notary Public in and for
The State of Texas

Name:

ATTACHMENT A

The Note shall be and hereby is amended as follows:

The principal amount evidenced by the Note is changed from **\$417,000.00** to **\$415,107.00**.

The annual interest rate set forth in paragraph 2 is changed from **5.875%** to **6.375%**.

The beginning date for monthly payments set forth in paragraph 3 is changed from **May 01, 2007** to **September 01, 2007**.

The Maturity Date is changed from **April 01, 2022** to **August 01, 2022**.

The amount of the monthly payments set forth in paragraph 3, is changed from **\$3,490.79** to **\$3,587.57**.

The Addendum or Rider to Note shall be and hereby is amended as follows:

The principal amount evidenced by the Note is changed from **\$417,000.00** to **\$415,107.00**.

The "Rollover Date" as defined therein is changed from **April 01, 2007** to **August 01, 2007**.

The Security Instrument shall be and hereby is amended as follows:

Reference to the principal sum owed by Borrower to Lender is changed from **\$417,000.00** to **\$415,107.00**.

Reference to the maturity date of the debt secured by the Security Instrument is changed from **April 01, 2022** to **August 01, 2022**.

The address of the Property is modified to **50205 Highway 62, Chiloquin, OR 97624**.

EXHIBIT "A"
LEGAL DESCRIPTION

CERTIFIED TO BE A TRUE &
CORRECT COPY OF THE ORIGINAL

PARCEL 1

A tract of land in the NW1/4 of the SW1/4 of Section 26, Township 33 South, Range 7 1/2 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the Easterly boundary of the right of way of The Dalles-California Highway, according to the survey and establishment of said highway as made in 1932, said right of way being 100 feet in width, said point being located 50 feet Easterly and opposite to Engineer's Survey Station 1880 + 11.3, said point being further located South 53° 38' East a distance of 1108.5 feet from the West quarter corner of said Section 26, said point being further located a distance of 52 feet Southerly from the South water line of the Fort Creek Irrigation Canal and said point being further located at the intersection of the Easterly line of the said Dalles-California Highway right of way with the Southerly line of the proposed right of way of the rock quarry hauling road provided through said legal subdivision for the purposes of construction of surfacing for said highway; thence South 19° 43' East for 200 feet along the said Easterly boundary of The Dalles-California Highway right of way; thence North 70° 17' East for 200 feet at right angles to the last described course; thence North 19° 43' West for 247.6 feet to a point on the Southerly boundary of the right of way of the aforesaid rock quarry hauling road; thence South 56° 54' West for 205.6 feet along said rock quarry hauling road boundary to the point of beginning.

EXCEPT THEREFROM that portion lying Westerly of a line parallel with and 80 feet Easterly of the center line of the Crater Lake Highway.

PARCEL 2

A tract of land being a portion of Parcel 2 of "Minor Land Partition 39-90", Situated in the NW1/4 SW1/4 of Section 26, Township 33 South, Range 7 1/2 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of said Parcel 2, said point being on the Northeasterly right of way line of State Highway 62, from which the West 1/4 corner of said Section 26 bears North 51° 51' 28" West 1196.49 feet; thence North 19° 26' 26" West, along said line 207.0 feet to the center of Fort Creek; thence, along the center of Fort Creek, North 57° 47' East 37.0 feet, North 37° 05' East 19.0 feet and North 45° 40' East 35.0 feet; thence, leaving the center of Fort Creek, South 50° 33' East 225.1 feet, more or less, to a point on the South line of said Parcel 2; thence South 57° 10' 20" West 205.59 feet to the point of beginning, with bearings based on record of survey 5389 on file at the office of the Klamath County Surveyor, being property line adjustment 47-99.

Tax Account No.: 3307-V2600-00900-000

Key No.: 76312