

RECORDATION REQUESTED BY:

Sterling Savings Bank
Klamath Falls - Campus
2420 Dahlia St
Klamath Falls, OR 97601

2008-002954

Klamath County, Oregon



00041384200800029540030032

03/07/2008 03:53:26 PM

Fee: \$31.00

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

ATE: 58938

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated March 4, 2008, is made and executed between GUY E POWLESS and SABRINA D POWLESS, HUSBAND AND WIFE ("Grantor") and Sterling Savings Bank, whose address is Klamath Falls - Campus, 2420 Dahlia St, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 22, 2004 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED JUNE 23, 2004 UNDER KLAMATH COUNTY AUDITOR'S FILE #40458.

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

See the exhibit or other description document which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 806 LYTTON ST, KLAMATH FALLS, OR 97601. The Real Property tax identification number is R-3809-029BA-08000-000 R185926.

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

TERMS OF THE NOTE ARE HEARBY AMENDED AS FOLLOWS: NOTE DATED MARCH 4, 2008 IN THE PRINCIPAL AMOUNT OF 125,100.00.

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 endorser 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 4, 2008.

This Notice is required by Oregon law. In this Notice the term "you" means the Grantor named above.

NOTICE TO THE GRANTOR: Do not sign this loan agreement before you read it. This loan agreement provides for the payment of a penalty if you wish to repay the loan prior to the date provided for repayment in the loan agreement.

GRANTOR:

x Guy E Powless
GUY E POWLESS

x Sabrina D Powless
SABRINA D POWLESS

LENDER:

STERLING SAVINGS BANK

x Carmen Babcock
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF KLAMATH

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On this day before me, the undersigned Notary Public, personally appeared GUY E POWLESS and SABRINA D POWLESS, 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 4th day of March, 2008.

By Carmen Babcock

Residing at Klamath Falls, Oregon 97601

Notary Public in and for the State of Oregon

My commission expires 5/4/2010

#31-A

Exhibit A

PARCEL 1:

Lot 6, Block 67, LAKEVIEW ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

AND the Northerly 15 feet of Lot 5, Block 67, LAKEVIEW ADDITION TO THE CITY OF KLAMATH FALLS, OREGON

PARCEL 2:

A portion of vacated Harriman Street between Blocks 66 and 67 of LAKEVIEW ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of said Block 67; thence South along the West line of said Block 67 a distance of 65 feet; thence West a distance of 40 feet to the centerline of said Harriman Street; thence North along said centerline a distance of 65 feet to a point; thence East a distance of 40 feet to the point of beginning.

EXCEPTING THEREFROM a tract of land situated in vacated Harriman Street, adjacent to Block 67 of LAKEVIEW ADDITION TO THE CITY OF KLAMATH FALLS, in the NE 1/4 NW 1/4 of Section 29, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the point of intersection of the Southerly right of way line of Lytton Street and the centerline of vacated Harriman Street from which the Northwest corner of said Block 67 bears East 40.00 feet; thence South $00^{\circ} 26' 03''$ West, along said vacated centerline, 65.00 feet; thence East 12.00 feet; thence North $00^{\circ} 26' 03''$ East 65.00 feet to a point on said Southerly right of way line; thence West 12.00 feet to the point of beginning.

LENDER ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF KLAMATH

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On this 4th day of March, 2008, before me, the undersigned Notary Public, personally appeared Carmen Babcock and known to me to be the loan officer, authorized agent for Sterling Savings Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Sterling Savings Bank, duly authorized by Sterling Savings Bank 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 in fact executed this said instrument on behalf of Sterling Savings Bank.

By [Signature]
Notary Public in and for the State of Oregon

Residing at Klamath Falls, Oregon
My commission expires 11.15.08

Unofficial Copy