

2008-004513

Klamath County, Oregon



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03/28/2008 08:56:54 AM

Fee: \$46.00

When recorded mail to:

FIRST AMERICAN TITLE INSURANCE
LENDERS ADVANTAGE
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
ATTN: FT1120

MODIFICATION OF PROMISSORY NOTE/DEED OF TRUST

BORROWER		GRANTOR	
CYNTHIA J. POSTLETHWAIT		CYNTHIA JEAN POSTLETHWAIT UNMARRIED	
ADDRESS 2604 AUTUMN AVE KLAMATH FALLS, OR 97601		ADDRESS 2604 AUTUMN AVE KLAMATH FALLS, OR 97601	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 2604 AUTUMN AVE KLAMATH FALLS, OR 97601			
BENEFICIARY: KeyBank National Association P.O. Box 16430 Boise, ID 83715			

THIS MODIFICATION AND EXTENSION OF PROMISSORY NOTE/DEED OF TRUST, dated the 1st day of February 2008, is executed by and between the parties identified above and KeyBank National Association ("Lender").
4910 Tiedeman Road, Suite B, Brooklyn, OH 44144
A. On September 21, 2007, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note or agreement ("Note") payable to Lender in the original principal amount of fifty five thousand and 00/100 Dollars (\$ 55,000.00), which Note is secured by a deed of trust ("Deed of Trust") executed by Grantor for the benefit of Lender and encumbering the real property described on Schedule A below ("Property") and recorded on October 04, 2007 in Book/Reel/Volume No. NA at Page NA, or as Instrument No. 2007-017285, in the Real Property Records for KLAMATH County, Oregon. The Note and Deed of Trust and any other related documents are hereafter cumulatively referred to as the "Loan Documents".

B. The Note and Deed of Trust are hereby modified as follows:

1. TERMS OF REPAYMENT.

☐ The maturity date of the Note is extended to _____, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Deed of Trust is modified accordingly. The parties acknowledge and agree that, as of _____, the unpaid principal balance due under the Note was \$ _____, and the accrued and unpaid interest on that date was \$ _____. The new repayment terms are as follows:

2. ADDITIONAL MODIFICATIONS.

☒ The Deed of Trust and Note are further modified as follows:

The original amount of the Note, which is secured by the Deed of Trust referenced above, and the original principal amount of such Deed of Trust in the amount of fifty five thousand and 00/100 dollars (\$55,000.00) is hereby increased to one hundred thousand and 00/100 dollars (\$100,000.00), an increase of forty five thousand and 00/100 dollars (\$45,000.00).

C. Additional Representations, Warranties and Agreements.

Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified. Borrower and Grantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

The following described real property located in the County of KLAMATH, State of Oregon :
See Addendum A

SCHEDULE B

BORROWER AND LENDER REQUEST THE HOLDER OF ANY MORTGAGE, DEED OF TRUST OR OTHER ENCUMBRANCE WITH A LIEN WHICH HAS PRIORITY OVER THIS MORTGAGE TO GIVE NOTICE TO LENDER, AT LENDER'S ADDRESS SET FORTH ON PAGE ONE OF THIS MORTGAGE, OF ANY DEFAULT UNDER THE SUPERIOR ENCUMBRANCE AND OF ANY SALE OR OTHER FORECLOSURE ACTION.

GRANTOR: CYNTHIA JEAN POSTLETHWAIT

GRANTOR:

CYNTHIA JEAN POSTLETHWAIT

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

BORROWER: CYNTHIA J. POSTLETHWAIT

BORROWER:

CYNTHIA J. POSTLETHWAIT

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BORROWER:

LENDER:

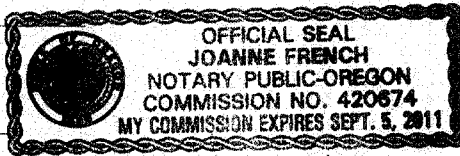
KeyBank National Association

State of Oregon

County of Jackson

This instrument was acknowledged before me on Feb 1, 2008 by Cynthia Jean Postlethwait

Notarial Officer



State of Oregon

County of

This instrument was acknowledged before me on by

Notarial Officer

State of Oregon

County of

This instrument was acknowledged before me on by

of

Notarial Officer

State of Oregon

County of

This instrument was acknowledged before me on by

of

Notarial Officer

ACAPS # 080251710440C; ALS # 372002438098

THIS DOCUMENT WAS PREPARED BY: KeyBank National Association / David G. Fisher

EXHIBIT A

PARCEL 1

A PARCEL OF LAND LOCATED IN THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 SOUTH, RANGE 9, EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE ONE-QUARTER SECTION CORNER COMMON TO SECTIONS 5 AND 6, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON; THENCE ALONG THE SECTION LINE NORTH 0 DEGREES 06 MINUTES EAST 495.55 FEET; THENCE NORTH 89 DEGREES 55 MINUTES EAST 523.76 FEET; THENCE SOUTH 0 DEGREES 10 MINUTES EAST 615.74 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF AUTUMN AVENUE; THENCE ALONG SAID RIGHT OF WAY LINE SOUTH 89 DEGREES 17 MINUTES WEST 527.34 FEET, MORE OR LESS TO THE WEST LINE OF SECTION 5; THENCE ALONG THE SECTION LINE NORTH 0 DEGREES 06 MINUTES EAST 125.7 FEET; MORE OR LESS TO THE POINT OF BEGINNING; THE ABOVE DESCRIPTION IS BASED ON RECORD SURVEY NUMBER 65 PERFORMED BY W.R. CANTON IN DECEMBER, 1948.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND SITUATED IN THE SOUTHWEST 1/4 NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 SOUTH, RANGE 9, EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN ON THE WEST LINE OF SAID SECTION 5, SAID POINT BEING NORTH 00 DEGREES 06 MINUTES EAST A DISTANCE OF 495.55 FEET FROM THE IRON AXLE MARKING THE WEST QUARTER CORNER OF SAID SECTION 5 AND SAID POINT BEING ON THE SOUTH LINE OF THAT TRACT OF LAND DESCRIBED IN DEED VOLUME 464 AT PAGE 77, KLAMATH COUNTY DEED RECORDS; THENCE NORTH 89 DEGREES 55 MINUTES EAST ALONG THE SOUTH LINE OF SAID TRACT OF LAND A

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EXHIBIT A
(continued)

DISTANCE OF 523.76 FEET TO AN IRON PIN; THENCE SOUTH 00 DEGREES 10 MINUTES EAST A DISTANCE OF 65.60 FEET TO AN IRON PIN (SAID POINT BEING THE NORTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED AS PARCEL NUMBER 1 OF DEED VOLUME 350 AT PAGE 249, KLAMATH COUNTY DEED RECORDS); THENCE SOUTH 89 DEGREES 17 MINUTES WEST PARALLEL WITH THE CENTERLINE OF LEWIS LANE (AND ALONG THE NORTH LINE OF SAID TRACT OF LAND) TO THE WEST LINE OF SAID SECTION 5; THENCE NORTH 00 DEGREES 06 MINUTES EAST ALONG THE WEST LINE OF SAID SECTION TO THE POINT OF BEGINNING.

PARCEL 2

BEGINNING AT AN IRON PIN WHICH LIES SOUTH 0 DEGREES 06 MINUTES WEST ALONG THE SECTION LINE A DISTANCE OF 155.7 FEET AND NORTH 89 DEGREES 17 MINUTES EAST ALONG THE CENTER LINE OF LEWIS LANE A DISTANCE OF 527.48 FEET AND NORTH 0 DEGREES 10 MINUTES WEST A DISTANCE OF 580.14 FEET FROM THE IRON AXLE WHICH MARKS THE QUARTER SECTION CORNER COMMON TO SECTIONS 5 AND 6, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND RUNNING THENCE NORTH 89 DEGREES 17 MINUTES EAST PARALLEL TO THE CENTERLINE OF LEWIS LANE A DISTANCE OF 375.87 FEET TO AN IRON PIN WHICH MARKS THE NORTHWEST CORNER OF THE SEIM PROPERTY DESCRIBED IN BOOK 59 AT PAGE 597, DEED RECORDS OF KLAMATH COUNTY, OREGON; THENCE NORTH 0 DEGREES 10 MINUTES WEST A DISTANCE OF 61.3 FEET TO AN IRON PIN ON THE SOUTH LINE OF THE KIRKPATRICK PROPERTY DESCRIBED IN BOOK 77 AT PAGE 464, DEED RECORDS OF KLAMATH COUNTY, OREGON; THENCE SOUTH 89 DEGREES 55 MINUTES WEST ALONG THE SOUTH LINE OF THE KIRKPATRICK PROPERTY A DISTANCE OF 375.85 FEET TO AN IRON PIN; THENCE SOUTH 0 DEGREES 10 MINUTES EAST A DISTANCE OF 65.6 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL 3

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EXHIBIT A
(continued)

BEGINNING AT AN IRON PIN AT THE NORTH RIGHT OF WAY LINE OF LEWIS LANE WHICH LIES SOUTH 0 DEGREES 06 MINUTES WEST ALONG THE SECTION LINE A DISTANCE OF 155.7 FEET AND NORTH 89 DEGREES 17 MINUTES EAST ALONG THE CENTER LINE OF LEWIS LANE A DISTANCE OF 527.48 FEET AND NORTH 0 DEGREES 10 MINUTES WEST A DISTANCE OF 30 FEET FROM THE IRON AXLE WHICH MARKS THE QUARTER SECTION CORNER COMMON TO SECTIONS 5 AND 6, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND RUNNING THENCE NORTH 89 DEGREES 17 MINUTES EAST ALONG THE NORTHERLY RIGHT OF WAY LINE OF LEWIS LANE A DISTANCE OF 20 FEET TO A POINT; THENCE NORTH 0 DEGREES 10 MINUTES WEST A DISTANCE OF 213.1 FEET TO A POINT; THENCE NORTH 89 DEGREES 17 MINUTES EAST A DISTANCE OF 355.87 FEET TO AN IRON PIN WHICH LIES ON THE WESTERLY LINE OF THAT CERTAIN PIECE OF PROPERTY KNOWN AS THE SEIM PROPERTY DESCRIBED IN BOOK 59 AT PAGE 597, DEED RECORDS OF KLAMATH COUNTY, OREGON; THENCE NORTH 0 DEGREES 10 MINUTES WEST ALONG THE WEST LINE OF THE SEIM PROPERTY A DISTANCE OF 337.04 FEET TO AN IRON PIN; THENCE SOUTH 89 DEGREES 17 MINUTES WEST PARALLEL TO THE CENTER LINE OF LEWIS LANE A DISTANCE OF 375.87 FEET TO AN IRON PIN; THENCE SOUTH 0 DEGREES 10 MINUTES EAST A DISTANCE OF 550.14 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

SITUATED IN THE COUNTY OF KLAMATH AND STATE OF OREGON.

Permanent Parcel Number: R532285
CYNTHIA JEAN POSTLETHWAIT

2604 AUTUMN AVENUE, KLAMATH FALLS OR 97601
Loan Reference Number : 26694130/080251710440C
First American Order No: 13957965
Identifier: L/FIRST AMERICAN LENDERS ADVANTAGE

 POSTLETHWAIT
13957965 OR
FIRST AMERICAN LENDERS ADVANTAGE
MODIFICATION AGREEMENT

