

2008-005724

Klamath County, Oregon



00044551200800057240020020

04/21/2008 09:59:26 AM

Fee: \$26.00

RECORDATION REQUESTED BY:

Sterling Savings Bank
Klamath Falls - Madison
2300 Madison 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 April 18, 2008, is made and executed between MICHELE K YAWS AND DENNIS W YAWS, AS TENANTS BY THE ENTIRETY ("Grantor") and Sterling Savings Bank, whose address is Klamath Falls - Madison, 2300 Madison St, Klamath Falls, OR 97603 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated October 22, 2007 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED OCOTBER 23, 2007 UNDER KLAMATH COUNTY AUDITOR'S FILE # 2007-018256.

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

LOT 20 SKYLINE VIEW, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

The Real Property or its address is commonly known as 7814 DONEGAL AVE, KLAMATH FALLS, OR 97603. The Real Property tax identification number is R589928.

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

TERMS OF THE NOTE ARE HEARBY AMENDED AS FOLLOWS: NOTE DATED APRIL 18, 2008 IN THE PRINCIPAL AMOUNT OF \$107,800.00 (WITH A MATURITY DATE OF APRIL 18, 2038).

INDEBTEDNESS IN THE DEED OF TRUST SHALL NOW BE DESCRIBED AS: ALL PRINCIPAL AND INTEREST PAYABLE UNDER THE NOTE AND ANY AMOUNTS EXPENDED OR ADVANCED BY LENDER TO DISCHARGE OBLIGATIONS OF GRANTOR OR EXPENSES INCURRED BY TRUSTEE OR LENDER TO ENFORCE OBLIGATIONS OF GRANTOR UNDER THIS DEED OF TRUST, TOGETHER WITH INTEREST ON SUCH AMOUNTS AS PROVIDED IN THIS DEED OF TRUST. SPECIFICALLY, WITHOUT LIMITATION, THIS DEED OF TRUST SECURES A REVOLVING LINE OF CREDIT, WITH A VARIABLE RATE OF INTEREST, WHICH OBLIGATES LENDER TO MAKE ADVANCES TO GRANTOR SO LONG AS GRANTOR COMPLIES WITH ALL THE TERMS OF THE NOTE. FUNDS MAY BE ADVANCED BY LENDER, REPAYED, AND SUBSEQUENTLY READVANCED. THE UNPAID BALANCE OF THE REVOLVING LINE OF CREDIT MAY AT CERTAIN TIMES BE LOWER THAN THE AMOUNT SHOWN OR ZERO. A ZERO BALANCE DOES NOT TERMINATE THE LINE OF CREDIT OR TERMINATE LENDER'S OBLIGATION TO ADVANCE FUNDS TO GRANTOR. THEREFORE, THE LIEN OF THIS DEED OF TRUST WILL REMAIN IN FULL FORCE AND EFFECT NOTWITHSTANDING ANY ZERO BALANCE.

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 APRIL 18, 2008.

GRANTOR:

x 
DENNIS W YAWS

x 
MICHELE K YAWS

LENDER:

STERLING SAVINGS BANK

x 
Authorized Officer

AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

2008/11

MODIFICATION OF DEED OF TRUST
(Continued)

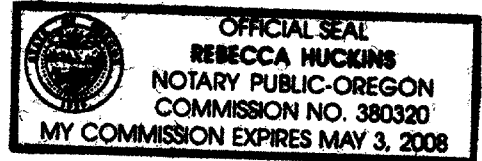
Loan No: 601169051

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

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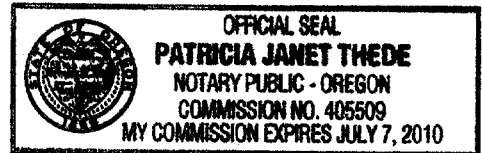
On this day before me, the undersigned Notary Public, personally appeared DENNIS W YAWS and MICHELE K YAWS, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for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

Given under my hand and official seal this 18th day of April, 2008.
By Rebecca Huckins Residing at 2300 Madison St. Klamath Falls
Notary Public in and for the State of Oregon My commission expires May 3, 2008

LENDER ACKNOWLEDGMENT

STATE OF Oregon
COUNTY OF Klamath

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On this 18th day of April, 2008, before me, the undersigned Notary Public, personally appeared Rebecca Putz and known to me to be the Personal Banker, 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 Patricia Janet Theide Residing at 2300 Madison St Klamath Falls
Notary Public in and for the State of Oregon My commission expires 7-7-10