

2008-006924

Klamath County, Oregon



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Fee: \$51.00

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When recorded mail to:
FIRST AMERICAN EQUITY LOAN
SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
ATTN: FT1120

State of Oregon {Space Above This Line For Recording Data}
Account number: 651-651-1418319-0001 Reference number: 20080929500203

**MODIFICATION TO HOME EQUITY LINE OF CREDIT
AGREEMENT AND LINE OF CREDIT TRUST DEED**

14460036

This Modification Agreement (this "Agreement") is made this 15TH DAY OF APRIL, 2008, between Wells Fargo Bank, N.A. (the "Lender") and LARRY A POWELL AND ELAIN POWELL, HUSBAND AND WIFE (individually and collectively, the "Borrower").

Borrower has entered into a home equity line of credit agreement (the "Line of Credit Agreement") with the Lender, dated September 10, 2001, in the original maximum principal amount of \$ 28,000.00. The Line of Credit Agreement is secured by a deed of trust dated the same date as the Line of Credit Agreement (together with any renewals, extensions, and modifications to it made prior to the date of this Agreement), which is recorded in Book/Roll MO1 at page(s) 52042 of the County of KLAMATH County, State of Oregon as document No. (the "Security Instrument"), and covering real property located at 5767 BEL AIRE DR, KLAMATH FALLS, OREGON 97603 (the "Property") and described as follows:

SEE ATTACHED EXHIBIT A

The Borrower has requested and the Lender has agreed to modify certain terms of the Line of Credit Agreement and the Security Instrument as set forth below. All terms not defined in this Agreement shall have the same meanings as set forth in the Line of Credit Agreement.

In consideration of the mutual promises contained in this Agreement, the parties agree as follows:

Change in Credit Limit. The Lender and the Borrower agree that the credit limit under the Line of Credit Agreement is hereby increased to \$60,000.00 and that the lien of the Security Instrument shall secure the line of credit up to that amount as it is advanced and outstanding from time to time.

Each reference in the Security Instrument to the maximum amount of the line of credit is hereby

OR LOC Modification Agrmt, HCWF#269v7 (01/22/07)



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amended to the extent necessary to reflect the modified credit limit.

Extension of the Draw Period and the Maturity Date. The Security Instrument is hereby amended to extend the Maturity Date from September 10, 2031 to September 10, 2041.

Change in Margin. The Lender and the Borrower agree that the Margin on the Line of Credit Advances, as specified in the Line of Credit Agreement, is hereby increased to THREE HUNDRED SIXTY-FIVE THOUSANDTHS OF ONE PERCENTAGE POINT (0.365 %) as of the date of this Agreement. This may result in an increase in the Daily Periodic Rate, corresponding Annual Percentage Rate and Minimum Monthly Payment.

As a precondition to making the changes set forth above, the Borrower hereby agrees to pay to the Lender at the time of signing this Agreement the other finance charges and other charges that are enumerated and disclosed on the attached final HUD Settlement Statement which is integrated by reference into this Agreement.

Except as amended by this Agreement, all terms and conditions of the Line of Credit Agreement and the Security Instrument (including any previous modifications) shall remain in full force and effect, and this Agreement shall not affect the Lender's security interest in, or lien priority on, the Property. The Borrower agrees to be bound by and to perform all of the covenants and agreements in the Line of Credit Agreement and the Security Instrument at the time and in the manner therein provided.

This Agreement shall not be construed to be a satisfaction, novation or partial release of the Line of Credit Agreement or the Security Instrument.

By signing this Agreement, the Borrower represents and warrants to the Lender that the Borrower has no counterclaims, set-offs or defenses to the Bank's rights under the Line of Credit Agreement or the Security Instrument.

The Borrower agrees to pay or reimburse the Lender for any and all fees payable to public officials in connection with this Agreement, and the recording thereof, including any mortgage registry tax that may be due.

Borrower hereby acknowledges Borrower has received, read and retained a copy of the Agreement and the HUD Settlement Statement provided to me by Lender, all of which I agree to by signing this Agreement.

This Agreement does not increase or extend any revolving credit insurance Borrower purchased in connection with the line of credit. Credit insurance means credit life, credit accident and health and/or credit disability insurance.

Co-Trustor/Co-Mortgagor Liability. As to any Borrower who signed the Security Instrument, but who did not execute the Line of Credit Agreement (a "co-trustor/co-mortgagor"), this Agreement does not modify, change or terminate the nature of the co-trustor/co-mortgagor's obligations in connection with the line of credit. The co-trustor/co-mortgagor is not personally obligated to pay the debt evidenced by the Line of Credit Agreement and the Security Instrument (as renewed, extended, and amended hereby). The co-trustor/co-mortgagor agrees that the Lender and the Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of the Line of Credit Agreement or the Security Instrument (as renewed, extended, and amended hereby) without the co-trustor/co-mortgagor's consent.



The Borrower and the Lender have executed this Agreement under seal as of the day and year first above written.

Larry A. Powell (Seal)
LARRY A POWELL -Borrower

Elain Powell (Seal)
ELAIN POWELL -Borrower

Wells Fargo Bank, N.A.

By: Kathrina Hardman (Seal)

Its: Banker

{ Acknowledgments on Following Pages }

See attached



The Borrower and the Lender have executed this Agreement under seal as of the day and year first above written.

LARRY A POWELL (Seal)
-Borrower

ELAIN POWELL (Seal)
-Borrower

Wells Fargo Bank, N.A.

By: Mike Van Doorne (Seal)

Its: [Signature]

{ _____ {Acknowledgments on Following Pages _____ }



FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Arizona)
) ss.
COUNTY OF MARICOPA)

On this 22 day of April, 2008, before me, a **Notary Public** in and for said county personally appeared Michael Vandenberg, to me personally known, who being by me duly (sworn or affirmed) did say that that person is LOAN Doc Specialist of said association, that (the seal affixed to said instrument is the seal of said or no seal has been procured by said) association and that said instrument was signed and sealed on behalf of the said association by authority of its board of directors and the said LOAN Doc Specialist acknowledged the execution of said instrument to be the voluntary act and deed of said association by it voluntarily executed.


Notary Public

Arizona
State of

My commission expires: 3/15/10



CHERYL L. MCGREGOR
Notary Public - Arizona
Maricopa County
Expires 03/15/10



FOR NOTARIZATION OF BORROWERS

For An Individual Acting In His/Her Own Right:

State of Oregon

County of

Lamath

This instrument was acknowledged before me on 4-15-08 (date) by

Larry A. Powell
Elain Powell

(name(s) of person(s))

(Seal, if any)

Katrina Hardman
(Signature of notarial officer)

Banker
Title (and Rank)

My commission expires: 10/5/09



EXHIBIT "A"

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE STATE OF OREGON, COUNTY OF KLAMATH, WITH A STREET LOCATION ADDRESS OF 5767 BEL AIRE DR; KLAMATH FALLS, OR 97603-6919 CURRENTLY OWNED BY LARRY A POWELL AND ELAIN POWELL HAVING A TAX IDENTIFICATION NUMBER OF R521475 AND FURTHER DESCRIBED AS BEL-AIRE GARDENS* BLOCK 2* LOT 11 .

R521475

5767 BEL AIRE DR; KLAMATH FALLS, OR 97603-6919

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 POWELL
14460036

OR

FIRST AMERICAN ELS
MODIFICATION AGREEMENT

