

2008-008742

Klamath County, Oregon



06/17/2008 10:21:08 AM

Fee: \$26.00

After Recording Please Return To:

ROY REYNOLDS
Company Name

2433 NW QUINN CREEK LOOP
Street Address

BEND OR 97701
City, State ZIP

[Space Above This Line for Recording Data]

DEED OF TRUST MODIFICATION AGREEMENT

This Deed of Trust Modification Agreement (the "Modification Agreement"), entered into and effective as of the 23RD day of APRIL, 2008 (the "Modification Date"), between TOM BYRAM (borrower"), and BETH A REYNOLDS ("Lender"), modifies the mortgage or deed of trust (the "Security Instrument," which term includes all riders thereto) to secure the debt evidenced by this Modification Agreement. The Security Instrument (i) is dated AUGUST 10, 2005 (ii) was executed to secure the note (the "Promissory Note") dated JULY 25, 2005 in the original principal sum of U.S. THIRTY TWO THOUSAND NINE HUNDRED and NO/100 Dollars (\$ 32,900.00), executed by TOM BYRAM and payable to the order of ROY REYNOLDS AND BETH REYNOLDS, (iii) is recorded in Book or Liber _____ at Page(s) _____ of the MDS-60785 records of DESCHUTES county, OREGON, and (iv) affects rights with respect to the collateral defined therein as the "Property," which is located at 12011 BEECHWOOD DRIVE, LA PINE OREGON 97739 and is described as follows: LOT 11, BLOCK 9, SUN ~~SET~~ FOREST ESTAETS, TRACT 1060, ACCORING TO THE OFFICAL PLAT THERE OF ON FILE IN THE FOFIGE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON; TOGETHER WITH MANUFACTURED HOME M-115228

Borrower acknowledges that immediately prior to execution of this Modification Agreement, the lien of the Security Instrument is valid and subsists against the Property.

The debt evidenced by this Modification Agreement is evidenced by Section D hereof, which portion of this Modification Agreement is referred to therein as the "Note."

Notwithstanding anything to the contrary contained in the Promissory Note or Security Instrument, Borrower undertakes as follows:

A. RENEWAL AND EXTENSION OF LIEN

It is the intention of the Borrower and Lender that the lien of the Security Instrument shall secure the debt evidenced by this Modification Agreement and that the Security Instrument hereby shall be renewed and extended, as of the Modification Date, so long as required to secure such debt until it is paid in full. In connection with the foregoing:

(i) The maturity date of the debt evidenced by this Modification Agreement is set forth in Section D(3)(a), below.

(ii) Lender is expressly subrogated to all rights with respect to the Property, prepayment, and acceleration to which the holder of the Promissory Note was entitled by reason of the Security Instrument.

(iii) In the event that any portion of the debt evidenced by this Modification Agreement cannot be lawfully secured by the Security Instrument as so renewed and extended, principal payments shall be applied first to that portion not so secured.

(iv) Borrower acknowledges that the lien securing the Promissory Note is hereby renewed and extended, amended as provided immediately below, and is in full force and effect until the debt evidenced by this Modification Agreement is paid in full.

B. AMENDMENT OF THE SECURITY INSTRUMENT

Except as otherwise provided herein, all terms and conditions of the Security Agreement remain in full force and affect.

THE ONLY CHANGE TO THE ORIGINAL TRUST DEED IS TO EXTEND THE DUE AND PAYABLE DATE FROM AUGUST 15, 2008 TO AUGUST 15, 2011.

THE WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO UNWRITTEN (ORAL) AGREEMENTS BETWEEN THE PARTIES.

Thomas D. Byram (Seal) _____
(Seal)

Borrower

-Borrower

(Seal) (Seal) _____

-Borrower

-Borrower

(Seal) (Seal) _____

grantor

-Co-grantor

-Co-

Lender does not, by its execution hereof, waive any right it may have against any person not a party hereto.

Accepted by Lender:

Lender

Name: ~~ROY~~ REYNOLDS AND BETH REYNOLDS

By: _____

Signatory's Title: LENDER

5-19-08

Beth A. Reynolds
5-14-08

----- [Space Below This Line for Acknowledgement(s)] -----

(Individual)

State of OREGON §
County of DESCHUTES §

On this 30th day of APRIL, 2008, before me personally appeared
THOMAS D. BYRAM

to me known to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that such person (or persons) executed the same as such person (or person's) free act and deed.

(Seal)
of OREGON

[Signature]
Notary Public, State

My Commission Expires: APRIL 25, 2011

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