

UTC 79865

2008-012902

Klamath County, Oregon



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09/16/2008 10:14:34 AM

Fee: \$51.00

RECORDING COVER SHEET

ALL TRANSACTIONS, ORS: 205.234

This cover sheet has been prepared by the person presenting the attached instrument for recording. Any errors in this cover sheet DO NOT affect the transaction(s) contained in the instrument itself.

AFTER RECORDED RETURN TO:

Bank of America, N.A.

ATTN: Construction

9000 Southside Blvd., Ste. 700

Jacksonville, FL 32256

PARCEL NUMBER: R-3808-026A0-03000-000

LOAN NUMBER: 6439418887

1. NAME(S) OF THE TRANSACTION(S), required by ORS 205.234(a)
Modification Agreement 2007-014003
2. DIRECT PARTY / GRANTOR, required by ORS 205.125(1)(b) and ORS 205.160
Marc D. Cross and Erika L. Cross, as tenants by the entirety
3. INDIRECT PARTY / GRANTEE, required by ORS 205.125(1)(a) and ORS 205.160
Bank of America, N.A.
4. TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030

5. ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS:

6. FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERKS LIEN RECORDS, ORS 205.121(1)(e)

7. THE AMOUNT OF THE CIVIL PENALTY or THE AMOUNT, INCLUDING PENALTIES, INTEREST AND OTHER CHARGES FOR WHICH THE WARRANT, ORDER OR JUDGMENT WAS ISSUED. ORS 205.125(1)(c) and ORS 18.325

8. Recorder to correct _____
Previously recorded as _____

51 Amt

AFTER RECORDED RETURN TO:

Bank of America, N.A.

ATTN: Construction

9000 Southside Blvd., Ste. 700

Jacksonville, FL 32256

PARCEL NUMBER: R-3808-026A0-03000-000

LOAN NUMBER: 6439418887

Prepared by:

Barbara Leuellen

Robertson & Anschutz

10333 Richmond Avenue, Suite 550

Houston, TX 77042

713-980-7834

**NOTE AND SECURITY INSTRUMENT
MODIFICATION AGREEMENT**

The State of **Oregon**

§
§
§

KNOW ALL MEN BY THESE PRESENTS:

County of **Klamath**

Recitals

This agreement ("Modification Agreement") is made on **September 01, 2008**, between **Marc D. Cross and Erika L. Cross, as tenants by the entirety**, (herein "Borrower") and **Bank of America, N.A.** (herein "Lender"), whose loan servicing address is **P.O. Box 9000, Getzville, NY 14068-9000**, for a Modification of that certain Deed of Trust, Mortgage or Security Deed, and any riders thereto (the "Security Instrument") and Note dated **August 02, 2007**, in favor of **Bank of America, N.A.**, and any addenda thereto, and any previous modification(s) thereof, said Note being in the original principal amount of **\$443,840.00**, said Security Instrument having been recorded in/under **# 2007-014003** of the Official Records of Real Property of **Klamath County, Oregon**, covering property described as follows:

See Exhibit "A" attached hereto and made a part hereof for all purposes

WITNESSETH:

WHEREAS, Borrower now desires to modify the Note and ratify said liens against the Property; and

WHEREAS, Lender, the legal owner and holder of said Note and liens securing same, in consideration of the premises and at the request of the Borrower has agreed to modify the Note as hereinafter provided; and

WHEREAS, Borrower and Lender desire that the Security Instrument and Note be modified as herein provided but that all terms not so modified remain unchanged and in full force and effect.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree that the Note and Security Instrument are hereby modified as shown in "**ATTACHMENT A**", attached hereto and made a part hereof for all purposes.

Further, it is expressly agreed that for and in consideration of this Modification Agreement, Borrower hereby releases and forever discharges Lender and its officers, directors, counsel, employees, agents, predecessors, successors, and assigns from all causes of action, claims, rights, and controversies, known or unknown, which Borrower had, now has, or may hereafter acquire which relate to, are based on, arise out of, or are in any way connected with any acts of Lender or its above affiliates occurring prior to the execution of this Agreement and relating in any manner to the above described Note or Security Instrument or the Property described herein or therein. This is a general release of all possible claims and causes of action of every kind and character related to the above described subject matter and is to be interpreted liberally to effectuate maximum protection of Lender and its above affiliates.

The Borrower hereby ratifies said liens on the Property until the Note as so modified hereby has been fully paid, and agrees that this renewal, extension and/or modification shall in no manner affect or impair the Note or the liens securing same and that said liens shall not in any manner be waived, but are acknowledged by Borrower to be valid and subsisting, the purpose of this instrument being simply to modify the Security Instrument and the time and manner of payment of the Note and ratify all liens securing same, and the Borrower further agrees that all terms and provisions of the Note, the Security Instrument and the other instruments creating or fixing the liens securing same shall be and remain in full force and effect as therein written except as otherwise expressly provided herein.

A breach or other default of any of the terms of this Agreement by Borrower shall constitute a breach or default under the Note and Security Instrument, and Lender shall thereupon have the right to seek all remedies available to it under the aforesaid loan instruments.

Borrower covenants and agrees that the rights and remedies of Lender under this Agreement are cumulative of, are not in lieu of but are in addition to, and their exercise or the failure to exercise them shall not constitute a waiver of, any other rights and remedies which Lender shall have under the Note or the Security Instrument.

Borrower covenants and agrees that this Agreement represents the final agreement between Borrower and Lender relating to the above described subject matter and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties hereto. Borrower further covenants and agrees that there are no unwritten oral agreements between parties hereto relating to the above described subject matter.

As used herein "Lender" shall mean **Bank of America, N.A.** or any future holder, whether one or more, of the Note.

EXECUTED this the 26th day of August, 2008 to be effective September 01, 2008.

Marc Cross 08/26/08
Marc D. Cross Date

Erika L. Cross 08.26.08
Erika L. Cross Date

STATE OF OREGON, Klamath County

On this 26 day of August, 2008, personally appeared the above named **Marc D. Cross and Erika L. Cross** and acknowledged the foregoing instrument to be his / her / their voluntary act and deed.

Before Me

Sandy Boatright
Notary Public

Sandy Boatright, Notary Public
Name and title

My commission expires:

April 25, 2011



ACCEPTED AND AGREED TO BY
THE OWNER AND HOLDER OF SAID NOTE:
BANK OF AMERICA, N.A.

By: _____

Name: Judy L. Beller

Title: Vice President

Witness: _____

Witness: _____

Corporate Acknowledgement

STATE OF TEXAS
COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared Judy L. Beller, as Vice President of Bank of America, N.A. known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated, as the act and deed of said corporation.

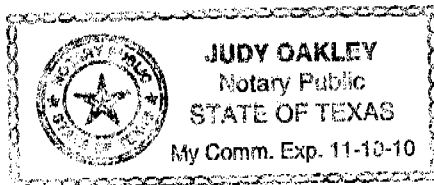
GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 28th day of August, 2008.

My Commission Expires: _____

Judy Oakley

Notary Public in and for
The State of Texas

Name: _____



ATTACHMENT A

The Note shall be and hereby is amended as follows:

The principal amount evidenced by the Note is changed from **\$443,840.00** to **\$384,790.00**.

The amount of the monthly payments set forth in paragraph 3, is changed from **\$2,878.74** to **\$2,495.75**.

The Addendum or Rider to Note shall be and hereby is amended as follows:

The principal amount evidenced by the Note is changed from **\$443,840.00** to **\$384,790.00**.

The Security Instrument shall be and hereby is amended as follows:

Reference to the principal sum owed by Borrower to Lender is changed from **\$443,840.00** to **\$384,790.00**.

Loan No.: 6439418887

EXHIBIT "A"

Lot 70, Tract 1472, Ridgewater Subdivision, Phase 1, according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon