

RECORDATION REQUESTED BY:

Sterling Savings Bank  
Klamath Falls - Campus  
2420 Dahlia St  
Klamath Falls, OR 97601

2008-016646

Klamath County, Oregon



00057724200800166460020026

12/19/2008 11:03:52 AM

Fee: \$26.00

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 December 18, 2008, is made and executed between ANDREW N VALDEZ and MARIA S VALDEZ, HUSBAND AND WIFE ("Grantor") and Sterling Savings Bank, whose address is Klamath Falls - Campus, 2420 Dahlia St, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated May 22, 2006 (the "Deed of Trust") which has been recorded in KLAMATH County, State of Oregon, as follows:

RECORDED MAY 23, 2006 UNDER KLAMATH COUNTY AUDITOR'S FILE #M06-10371.

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

ALL THAT REAL PROPERTY SITUATED IN KLAMATH COUNTY, STATE OF OREGON, DESCRIBED AS: LOT 13, BLOCK 67, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, KLAMATH COUNTY, OREGON. SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY.

The Real Property or its address is commonly known as 521 ADDISON ST, KLAMATH FALLS, OR 97601. The Real Property tax identification number is R212175.

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

TERMS OF THE NOTE ARE HEARBY AMENDED AS FOLLOWS: NOTE DATED DECEMBER 18, 2008 IN THE PRINCIPAL AMOUNT OF \$69,000.00 WITH A MATURITY DATE OF DECEMBER 23, 2028.

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 endorers 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 DECEMBER 18, 2008.

This Notice is required by Oregon law. In this Notice the term "you" means the Grantor named above.

NOTICE TO THE GRANTOR: Do not sign this loan agreement before you read it. This loan agreement provides for the payment of a penalty if you wish to repay the loan prior to the date provided for repayment in the loan agreement.

GRANTOR:

x Andrew N Valdez  
ANDREW N VALDEZ

x Maria S Valdez  
MARIA S VALDEZ

LENDER:

STERLING SAVINGS BANK

x Carmen Babcock  
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

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) SS

COUNTY OF KLAMATH

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On this day before me, the undersigned Notary Public, personally appeared ANDREW N VALDEZ and MARIA S VALDEZ, 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 December, 2008.

By Carmen Babcock

Residing at Klamath Falls, Oregon

Notary Public in and for the State of Oregon

My commission expires 5/4/2010

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MODIFICATION OF DEED OF TRUST  
(Continued)

Loan No: 701215128

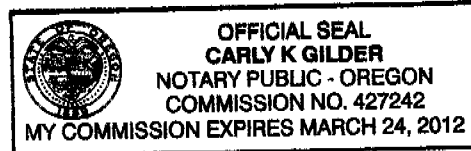
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LENDER ACKNOWLEDGMENT

STATE OF OREGON

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COUNTY OF KLAMATH



On this 18th day of December, 2008, before me, the undersigned Notary Public, personally appeared Carmen Babcock and known to me to be the Loan Officer, 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 Carly K Gilder  
Notary Public in and for the State of Oregon

Residing at Klamath Falls, Oregon  
My commission expires March 24, 2012

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.