

2009-005477

Klamath County, Oregon



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04/20/2009 03:45:13 PM

Fee: \$41.00

Prepared By:

Brian A. Rose, CU Business Group,
LLC, PO Box 19359, Portland,
Oregon 97280

When recorded return to

Pacific Crest Federal Credit Union,
PO Box 1179, Klamath Falls,
Oregon 97601

1st 1159531

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MODIFICATION OF LINE OF CREDIT TRUST DEED

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is April 20, 2009.
The parties and their addresses are:

GRANTOR:

JAMES S. HAMILTON
PO Box 457
Fort Klamath, OR 97626

ILA M. HAMILTON
PO Box 457
Fort Klamath, OR 97626

TRUSTEE:

FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON
a Corporation
404 Main Street, Ste 1
Klamath Falls, OR 97601

LENDER:

PACIFIC CREST FEDERAL CREDIT UNION
Organized and existing under the laws of the United States of America
2972 Washburn Way
Klamath Falls, OR 97603

James S. Hamilton and Ila M. Hamilton, husband and wife

F41-

1. BACKGROUND. Grantor and Lender entered into a security instrument dated and recorded on (Security Instrument). The Security Instrument was recorded in the records of Klamath County, Oregon at and covered the following described Property:

PARCEL 1 OF MINOR LAND PARTITION 39-90, SITUATED IN THE WEST HALF OF THE WEST HALF OF SECTION 26, TOWNSHIP 33 SOUTH, RANGE 7 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

The property is located in Klamath County at 50711, 50717 Highway 62, Chiloquin, Oregon 97624.

2. MODIFICATION. For value received, Grantor and Lender agree to modify the Security Instrument as provided for in this Modification. ~~MARCH 12, 2008~~ IN 2008-3149.

The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts and Future Advances. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. _____, dated March 12, 2008, from Grantor to Lender, with a maximum credit limit of \$50,000.00 and maturing on April 30, 2010.

(b) Future Advances. All future advances from Lender to Grantor under the Specific Debts executed by Grantor in favor of Lender after this Security Instrument. If more than one person signs this Security Instrument, each agrees that this Security Instrument will secure all future advances that are given to Grantor either individually or with others who may not sign this Security Instrument. All future advances are secured by this Security Instrument even though all or part may not yet be advanced. All future advances are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future advances in any amount. Any such commitment must be agreed to in a separate writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Grantor's principal dwelling that is created by this Security Instrument.

(c) All Debts. All present and future debts from Grantor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Grantor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

(d) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. WARRANTY OF TITLE. Grantor warrants that Grantor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to irrevocably grant, convey and sell the Property to Trustee, in trust, with power of sale. Grantor also warrants that the Property is unencumbered, except for encumbrances of record.

4. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing, Grantor agrees to the terms and covenants contained in this Modification. Grantor also acknowledges receipt of a copy of this Modification.

GRANTOR:

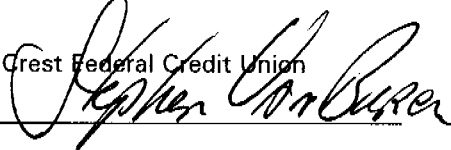

James S. Hamilton

Individually


Ila M. Hamilton

Individually

LENDER:

Pacific Crest Federal Credit Union
By 

ACKNOWLEDGMENT.

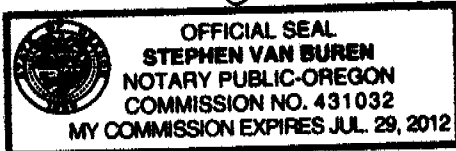
(Individual)

State OF Oregon County OF Clatsop ss.
This instrument was acknowledged before me this 18th day of April
2009 by James S. Hamilton, and Ila M. Hamilton.

My commission expires:

July 29, 2012

Stephen Van Buren
(Notary Public)



(Lender Acknowledgment)

State Oregon OF County OF Klamath ss.
This instrument was acknowledged before me this 20th day of April,
2009 by Stephen Van Buren as
Aug. 31, 2009 of Pacific Crest Federal Credit Union.
My commission expires:

Melissa Hartley
(Notary Public)

