

NTC 1396-949C

2009-005651

Klamath County, Oregon



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04/24/2009 11:21:02 AM

Fee: \$26.00

WHEN RECORDED RETURN TO:

Advantis Credit Union
PO Box 14220
Portland, OR 97293-0220

**MODIFICATION AGREEMENT
(TRUST DEED)**

Grantor(s): **Clifford Davidson and Diane Davidson, as tenants by the entirety**

Grantee(s): **Advantis Credit Union**

Legal Description: **WOODS**
Lot 41 in Block 3 of Tract 1119, LEISURE WOODS, UNIT 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Assessor's Property Tax Parcel or Account No.: **2407-007A0-4300-000**

CURRENT OBLIGATION. On or about **11/30/2007**, Grantor(s) **Clifford Davidson and Diane Davidson**

executed and delivered to Advantis Credit Union, as Beneficiary, a Deed of Trust encumbering the real property described above. The deed of Trust was recorded on **12/7/2007**, as fee number **2007-020552** in the records of **Klamath** County, Oregon. The Deed of Trust secures a promissory note ("Obligation") in the amount of **\$65,000.00**.

MODIFICATION. Grantor(s) and Lender hereby modify the Deed of Trust and the Obligation as follows:

☒ **Principal Amount Increase.** The principal amount is Increased to. **85,000.00**

☐ **Interest Rate.** The interest rate is changed to

☐ **Payment Schedule.** The new payment due date is

☐ **Extension.** The maturity date is changed to

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.

26 Amt

☐ **Assumption.** The following person(s) or entity(s), referred to below as the "Assuming Party," has assumed and is now liable for the indebtedness and obligations of Trustor under the Deed of Trust.

Name: _____

Address: _____


☐ **Fee.** Borrower agrees to pay Credit Union a fee of _____ in exchange for this modification. Borrower hereby authorizes Credit Union to deduct the fee from Borrower(s) share account with Credit Union, unless Borrower pays the fee separately to Credit Union upon signing this Modification Agreement.

CONTINUING VALIDITY. Except as previously modified above, the terms of the original Deed of Trust and Loan Agreement 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 and the Loan Agreement as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Loan Agreement. It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers, and endorser to the Loan Agreement, 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 actions.

DATED this **10th** day of **April**, **2009**.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR(S):

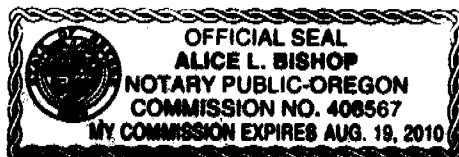
Clifford Davidson **Diane Davidson**

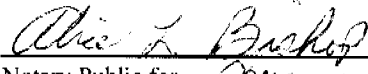
STATE OF OREGON)

) ss.

County of Klamath)

On this 14th day of April, 2009, before me, a Notary Public in and for said state, personally appeared **Clifford Davidson and Diane Davidson**, known to me to be the person(s) who executed the Modification Agreement and acknowledged to me that he/she/they executed the same for the purpose therein stated.




Notary Public for Oregon South Valley Bank of Trust
My commission expires: 8-19-2010

