



07/02/2010 10:58:13 AM

Fee: \$42.00

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WHEN RECORDED RETURN TO:

SOFCU Community Credit Union  
P.O. Box 1358  
Grants Pass, OR 97528

**MODIFICATION AGREEMENT**

Grantor(s): Lynda C. Howe

Grantee: SOFCU Community Credit Union

Legal Description: Parcel 1 of Land Partition 21-98, situated in the NW ¼ of the NW ¼ of Section 7, Township 39, South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

Assessor's Property Tax Parcel or Account No.: R590845

On or about May 06, 2009, Grantor(s) executed and delivered to SOFCU Community Credit Union, as Beneficiary, a Deed of Trust encumbering the real property described above.

This Deed of Trust was recorded on May 13, 2009, in the records of Klamath County, Document number 2009-006747.  
The Deed of Trust secures a promissory note or loan agreement ("Loan Agreement") in the original amount of \$278,000.00

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

☒ **Principal Balance Increase.** The principal amount is increased to \$278,068.36

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

☐ a fixed interest rate of \_\_\_\_\_ %.

☐ a variable interest rate of \_\_\_\_\_ %. The rate may change based on changes in the following index: \_\_\_\_\_

The interest rate on the loan is determined by adding a margin of \_\_\_\_\_ points to the index. The rate may change \_\_\_\_\_ [ *frequency* ], based on the index in effect as of \_\_\_\_\_. The rate will not be less than \_\_\_\_\_ % nor more than \_\_\_\_\_ %.

☐ **Payment Schedule.**

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

☐ **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: \_\_\_\_\_  
\_\_\_\_\_

☐ **Other.** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

☐ **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

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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 endorsers 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 subsequent actions.

DATED this 18 of June, 2010.

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

**GRANTORS:**

Lynda C. Howe  
Lynda C. Howe

STATE OF Oregon )  
County of Klamath ) ss.

On this 28<sup>th</sup> day of June, 2010, before me, a Notary Public in and for said state, personally appeared Lynda Howe, known to me to be the person who executed the Modification Agreement and acknowledged to me that She executed the same for the purposes therein stated.

Denise Reis  
Notary Public for Oregon  
My Commission Expires: July 26, 2011



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.