

2010-011406

Klamath County, Oregon



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Prepared By:

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

09/27/2010 03:18:57 PM

Fee: \$57.00

When recorded return to

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

1st 1494076

Space Above This Line For Recording Data

### MODIFICATION OF DEED OF TRUST

**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is September 24, 2010. The parties and their addresses are:

**GRANTOR:**

**VANCE A THOMAS**  
6528 Climax Avenue  
Klamath Falls, OR 97603

**SUSAN L THOMAS**  
6528 Climax Avenue  
Klamath Falls, OR 97603

**TRUSTEE:**

**FIRST AMERICAN TITLE CO.**  
a Corporation  
404 Main Street  
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

Vance A. Thomas and Susan L. Thomas as tenants by the entirety

**1. BACKGROUND.** Grantor and Lender entered into a security instrument dated February 5, 2010 and recorded on September 24, 2010 (Security Instrument). The Security Instrument was

Vance A Thomas  
Oregon Real Estate Modification  
OR/4kmulliga00157900007143004092110Y

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recorded in the records of Klamath County, Oregon at Volume M-73 Page 5995 and covered the following described Property:

LOT 2 IN BLOCK 1 OF TRACT NO. 1035, GATEWOOD, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

The property is located in Klamath County at 5281 Bartlett Avenue, Klamath Falls, Oregon 97603.

**2. MODIFICATION.** For value received, Grantor and Lender agree to modify the Security Instrument as provided for in this Modification.

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. 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. 9902-03, dated February 5, 2010, from Grantor to Lender, with a loan amount of \$132,000.00 and maturing on January 31, 2025.

(b) 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. This Modification will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary requirements or limitations of Sections 19(a), 32, or 35 of Regulation Z.

(c) 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:**

Vance A. Thomas  
Vance A Thomas

Individually

Susan L Thomas  
Susan L Thomas

Individually

**LENDER:**

Pacific Crest Federal Credit Union

By

[Signature]

ACKNOWLEDGMENT.

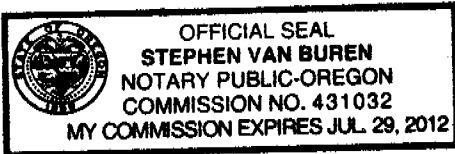
(Individual)

Stephen VanBuren OF Klamath Falls, Oregon OF County of Klamath ss.  
This instrument was acknowledged before me this 24th day of September,  
2010 by Vance A Thomas, and Susan L Thomas.

My commission expires:

July 29, 2012

Stephen VanBuren  
(Notary Public)



(Lender Acknowledgment)

Madonna Russell of Klamath Falls Oregon OF Klamath <sup>County</sup> ss.  
This instrument was acknowledged before me this 27th day of September,  
2010 by Stephen Van Buren as  
of Pacific Crest Federal Credit Union.

My commission expires: 12.2010 m Russell  
(Notary Public)

