

2010-014333

Klamath County, Oregon



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12/17/2010 03:48:38 PM

Fee: \$42.00

MODIFICATION OF NOTE AND TRUST DEED

**Until a change is requested
All tax statements shall be
sent to the following address:**

Alfred R. Davis and Elizabeth A. Davis
P.O. Box 204
Bonanza, OR 97601

After Recording Return to:

Teresa A. Rust, Trustee
1702 Stringer Gap Road
Grants Pass, Oregon 97527

Courtesy

THIS INDENTURE, made this ____ day of December, 2010, between Alfred R. Davis and Elizabeth A. Davis, as tenants in common by the entirety, Party of the first part, hereinafter called Grantor, and Teresa A. Rust, Trustee of the Teresa A. Rust Trust, u/t/d/ November 24, 2009 Party of the second part, hereinafter called Beneficiary.

WITNESSETH; THAT WHEREAS, on the 11th day of December, 2008, a Certain Trust Deed was executed by Alfred R. Davis and Elizabeth A. Davis, as tenants by the entirety, Grantor to Amerititle, an Oregon corporation, Trustee, in favor of Neil Ernest Moore and Terea Ann Moore, trustees of the Moore Family Trust, u/t/d Sept. 3, 1993, Beneficiary, securing a Note of even date therewith in the sum of \$ 46,000.00, which Trust Deed is now of record in the Office of the County Recorder of Klamath County, Oregon, as Volume No. 2009-000374, as recorded on January 13, 2009, of said County, and which Trust Deed covers the following described real property:

A tract of land located in the SE1/4 NW1/4 and the SW1/4 NE1/4, Section 10, Township 39 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin marking the center quarter corner of said Section 10 as established by Survey No. 2388, as recorded in the office of the Klamath County Surveyor; thence North 0 ° 2' 6" West along the North-South center line of said Section, 30 feet; thence South 89 ° 51' 55" East parallel to the East-West center line of said section 148.59 feet; thence North 1 ° 22' 18" West 113.80 feet to a 5/8 inch iron pin; thence North 89 ° 30' 16" West 300.97 feet to a 1/2 inch iron pipe on the drain ditch bank; thence continuing North 89 ° 30' 16" West 20.44 feet to the center line of said drain; thence South 11 ° 56' West along said drain center line 148.94 feet to the East-West center line of said Section 10; thence South 89 ° 51' 55" East 206.35 feet to the point of beginning.

WHEREAS, the parties hereunto now modify the terms of the note secured by said Trust Deed to set forth, and as to the following particulars:

Effective upon the date of this signing;
Interest rate shall be reduced to 11%
Payment amount shall increase to \$522.83 including principal and interest
Note shall become due and payable on January 22, 2016
Buyer shall pay all escrow collection fees and modification fees.

Otherwise, all other terms and conditions of said Note remain unchanged and in full force and effect. Said Note and Trust Deed to be and remain in all other respects the same as if this Modification had not been granted.

WITNESS, the hands of the Grantor and Beneficiary this 9th day of December, 2010.

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GRANTORS:

Alfred Davis

Alfred R. Davis

Elizabeth A. Davis

Elizabeth A. Davis

BENEFICIARY:

Teresa A. Rust, trustee

Teresa A. Rust, trustee

STATE OF Oregon

COUNTY Clatsop) ss.

BE IT REMEMBERED, that on this 17 day of December, 2010, before me,

The undersigned, a Notary Public in and for said County and State, personally appeared the within named

Alfred B. Davis and Elizabeth A. Davis

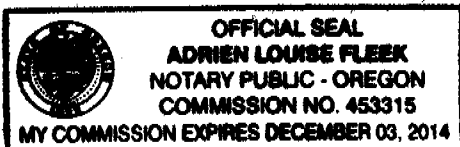
known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

Before me:

Adrien Fleek

Notary Public for Oregon

My Commission Expires: 12-3-14



STATE OF Oregon

COUNTY Josephine) ss.

BE IT REMEMBERED, that on this 9th day of December, 2010, before me,

The undersigned, a Notary Public in and for said County and State, personally appeared the within named

Teresa A. Rust

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

Before me:

Karen A. Frick

Notary Public for Oregon

My Commission Expires: 5-1-2014

