

107C1396-10424

2011-003626

Klamath County, Oregon



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03/16/2011 03:08:32 PM

Fee: \$42.00

WHEN RECORDED RETURN TO:

Rogue Federal Credit Union
1175 Royal Avenue
Medford, OR 97504

This Space Provided for Recorder's Use

MODIFICATION AGREEMENT
Line of Credit Trust Deed

Grantor(s): Donna G Brasiel

Grantee: Rogue Federal Credit Union

Legal Description: Lot 13, Block 2 of Lenox Addition, 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.: 3909-007CA-06101-000

On or about May 19, 2006, Grantor(s) executed and delivered to Rogue Federal Credit Union, as Beneficiary, a Deed of Trust encumbering the real property described above.

This Deed of Trust was recorded on May 26, 2006, at 03:15:20 PM in the records of Klamath County with recording number M06-10771. The Deed of Trust secures a Home Line/Home Equity Loan Agreement ("Loan Agreement") in the original amount of \$74,500.00.

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

Interest Rate.

a) The interest rate of the loan is changed to 2.00% for the period beginning March 28, 2011 through March 28, 2012.

b) Beginning March 28, 2012, the interest rate will increase by two percentage points (2.00%). After that, the interest rate will increase by the same amount on the same day of the month every 6 months. However, the interest rate will not increase above 9.00% (the "Original Rate"). If the interest rate has not already increased to the Original Rate by March 28, 2013, it will be adjusted to the Original Rate on that date.

Payment Schedule. The payment schedule is revised as follows:

a) \$358.44 monthly for 12 month(s), beginning March 31, 2011.

b) Beginning March 31, 2012, payments will be adjusted with each change in the interest rate in order to pay the loan off by the Maturity Date.

Maturity Date. The maturity date is changed from N/A to N/A.

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

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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 14 of March, 2011.

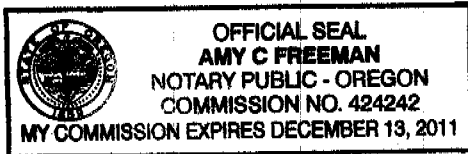
EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AGREEMENT AND AGREES TO ITS TERMS.

GRANTORS:

Donna G. Brasel

STATE OF Oregon)
County of Klamath) ss.

On this 14 day of March, 2011, before me, a Notary Public in and for said state, personally appeared Donna G. Brasel, known to me to be the person who executed the Modification Agreement and acknowledged to me that _____ executed the same for the purposes therein stated.



Amy C. Freeman
Notary Public for Oregon
My Commission Expires: December 13, 2011