

2012-010454

Klamath County, Oregon



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09/20/2012 03:09:39 PM

Fee: \$67.00

**RECORDATION REQUESTED BY:**

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

**WHEN RECORDED MAIL TO:**

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

**SEND TAX NOTICES TO:**

South Valley Bank & Trust  
Commercial Branch  
P O Box 5210  
Klamath Falls, OR 97601

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**MODIFICATION OF DEED OF TRUST**



**THIS MODIFICATION OF DEED OF TRUST** dated September 20, 2012, is made and executed between Mickey D Cummings, whose address is 534 Spring St., Klamath Falls, OR 97601 and Ester J Cummings, whose address is 534 Spring St, Klamath Falls, OR 97601 ("Grantor") and South Valley Bank & Trust, whose address is Commercial Branch, P O Box 5210, Klamath Falls, OR 97601 ("Lender").

**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated July 1, 1996 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Deed of Trust dated July 1, 1996 and recorded August 29, 1996 in Volume M96 at page 26750, modified July 23, 1997 and recorded July 29, 1997 in Volume M97 at page 24105, modified July 27, 1998 and recorded July 31, 1998 in Volume M98 at page 28236, modified September 22, 1999 and recorded September 29, 1999 in Volume M99 at page 38617, modified September 7, 2000 and recorded September 14, 2000 in Volume M00 at page 33596, modified August 31, 2001 and recorded September 6, 2001 in Volume M01 at page 45375.

**REAL PROPERTY DESCRIPTION.** The Deed of Trust covers the following described real property located in Klamath County, State of Oregon:

Lots 9A, 9B, 10A, 10B, 11A, 11B, 12A, 12B and 13A, Block 7, RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

The Real Property or its address is commonly known as 534 Spring Street, Klamath Falls, OR 97601. The Real Property tax identification number is 3809-033BC-01300-000.

**MODIFICATION.** Lender and Grantor hereby modify the Deed of Trust as follows:

**Extend maturity date, increase amount and add Assignment of Rents.**

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Deed of Trust 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 as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). 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 Note, 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.

**DUE ON SALE-CONSENT BY LENDER.** Due On Sale-Consent By Lender. Lender may, at lender's option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without Lender's prior written consent, of all and any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Oregon law.

**CROSS-COLLATERALIZATION.** In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, absolute or contingent, liquidated or unliquidated and whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED SEPTEMBER 20, 2012.**

**GRANTOR:**

Mickey D Cummings

x   
Ester J Cummings

**LENDER:**

**SOUTH VALLEY BANK & TRUST**

Authorized Officer

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.

WTHM



Loan No: 302744

MODIFICATION OF DEED OF TRUST  
(Continued)

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INDIVIDUAL ACKNOWLEDGMENT



STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )

On this day before me, the undersigned Notary Public, personally appeared **Mickey D Cummings and Ester J Cummings**, to me known to be the individuals described in and who executed the Modification of Deed of Trust, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 20<sup>th</sup> day of September, 2012.  
By Cynthia L Jensen Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 4/4/13

LENDER ACKNOWLEDGMENT



STATE OF Oregon )  
 ) SS  
COUNTY OF Klamath )

On this 20<sup>th</sup> day of September, 2012, before me, the undersigned Notary Public, personally appeared Tessa Rock and known to me to be the loan officer, authorized agent for **South Valley Bank & Trust** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **South Valley Bank & Trust**, duly authorized by **South Valley Bank & Trust** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **South Valley Bank & Trust**.

By Cynthia L Jensen Residing at Klamath Falls  
Notary Public in and for the State of Oregon My commission expires 4/4/13