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RECORDATION REQUESTED BY:

Pacific Crest Federal Credit Union
P O Box 1179
Klamath Falls, OR 97601

2012-014154

Klamath County, Oregon

12/20/2012 11:52:38 AM

Fee: \$42.00

WHEN RECORDED MAIL TO:

Pacific Crest Federal Credit Union
P O Box 1179
Klamath Falls, OR 97601

SEND TAX NOTICES TO:

Pacific Crest Federal Credit Union
P O Box 1179
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 December 17, 2012, is made and executed between Kent Pederson and Linda L. Pederson, as to Parcel 1 and Kent L. Pederson and Linda L. Pederson, as to Parcel 2 ("Grantor") and Pacific Crest Federal Credit Union, whose address is P O Box 1179, Klamath Falls, OR 97601 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated November 13, 2009 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded November 13, 2009, Recording number 2009-14592 Records of Klamath County, Oregon.

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

Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL 1:

LOT 4 IN BLOCK 3 OF HOT SPRINGS 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.

PARCEL 2:

LOT 10, BLOCK 2, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

Tax Parcel Number: R371243 and R371172 and P1447

The Real Property or its address is commonly known as 1143 & 1146 Pine Street, Klamath Falls, OR 97601.

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

Additional advance from \$100,000.00 to \$170,000.00 with an interest rate modification from 6.75% to 4.875% and moving the maturity date to 11/30/2022.

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.

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 DECEMBER 17, 2012.

GRANTOR:

x 
Kent Pederson

x 
Linda L. Pederson

LENDER:

PACIFIC CREST FEDERAL CREDIT UNION

x 
Authorized Officer

42-

MODIFICATION OF DEED OF TRUST
(Continued)

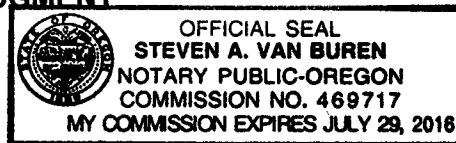
Page 2

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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On this day before me, the undersigned Notary Public, personally appeared **Kent Pederson and Linda L. Pederson**, 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 19th day of December, 2012.
By Steven A. Van Buren Residing at Klamath Falls
Notary Public in and for the State of Oregon My commission expires July 29, 2016

LENDER ACKNOWLEDGMENT

STATE OF Oregon

COUNTY OF Klamath

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On this ^{SME} 12 19 day of December, 202012 before me, the undersigned Notary Public, personally appeared Steven A. Van Buren and known to me to be the Authorized Officer, authorized agent for **Pacific Crest Federal Credit Union** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Pacific Crest Federal Credit Union**, duly authorized by **Pacific Crest Federal Credit Union** 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 **Pacific Crest Federal Credit Union**.

By Susan M. Geremia Residing at Klamath Falls Oregon
Notary Public in and for the State of Oregon My commission expires 11/13/15