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2013-005626

Klamath County, Oregon

05/20/2013 12:01:44 PM

Fee: \$42.00

**RECORDATION REQUESTED BY:**

Sterling Savings Bank dba Sterling Bank  
Klamath Falls - Main  
540 Main St  
Klamath Falls, OR 97601

**WHEN RECORDED MAIL TO:**

Sterling Savings Bank  
Loan Support  
PO Box 2131  
Spokane, WA 99210

**SEND TAX NOTICES TO:**

Laura E Olsen-Waggoner  
1995 Portland Street  
Klamath Falls, OR 97603

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**MODIFICATION OF DEED OF TRUST**

**THIS MODIFICATION OF DEED OF TRUST** dated April 30, 2013, is made and executed between Laura E Olson, whose address is 1995 Portland Street, Klamath Falls, OR 97603 ("Grantor") and Sterling Savings Bank dba Sterling Bank, whose address is Klamath Falls - Main, 540 Main St, Klamath Falls, OR 97601 ("Lender").

**DEED OF TRUST.** Lender and Grantor have entered into a Deed of Trust dated March 17, 2011 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

Recorded March 21, 2011 under Klamath County Auditor's file #2011-003822.

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

Lot 6 EXCEPT the Southeasterly 3 feet thereof and all of Lot 7 in Block 16 of Industrial 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 189 E Main Street, Klamath Falls, OR 97601. The Real Property tax identification number is R874451.

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

Terms of the note are hereby amended as follows:

Note dated March 17, 2011 with an original principal amount of \$40,000.00 - currently reduced to \$10,000.00 with a maturity date of May 15, 2022

Note dated April 30, 2013 in the principal amount of \$34,326.90 with a maturity date of May 15, 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 endorsers 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.

**FRAUDS DISCLOSURE. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US (LENDER) CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE.**

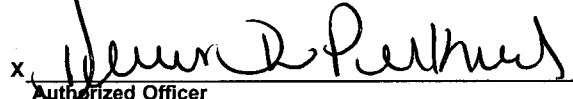
**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 30, 2013.**

**GRANTOR:**

  
Laura E Olsen-Waggoner

**LENDER:**

**STERLING SAVINGS BANK DBA STERLING BANK**

x   
Authorized Officer

F.  
47.-

MODIFICATION OF DEED OF TRUST  
(Continued)

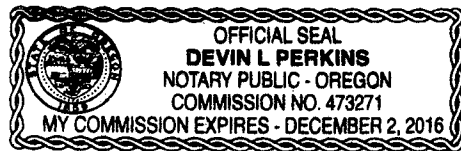
Loan No: 372265553-9001

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Oregon  
COUNTY OF Clatsop

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On this day before me, the undersigned Notary Public, personally appeared **Laura E Olsen-Waggoner**, to me known to be the individual described in and who executed the Modification of Deed of Trust, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 20 day of May, 20 13.  
By Devin L Perkins Residing at Clatsop Falls  
Notary Public in and for the State of Oregon My commission expires 12-2-2016

LENDER ACKNOWLEDGMENT

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

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On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ and known to me to be the \_\_\_\_\_, authorized agent for **Sterling Savings Bank dba Sterling Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Sterling Savings Bank dba Sterling Bank**, duly authorized by **Sterling Savings Bank dba Sterling Bank** 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 **Sterling Savings Bank dba Sterling Bank**.

By \_\_\_\_\_ Residing at \_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_ My commission expires \_\_\_\_\_