



2013-012238  
Klamath County, Oregon

10/31/2013 09:36:03 AM

Fee: \$42.00

**RECORDATION REQUESTED BY:**

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

**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 October 28, 2013, is made and executed between James A. Borrer, whose address is 7622 Skyline Drive, Klamath Falls, OR 97603 ("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 March 27, 2009 (the "Deed of Trust") which has been recorded in Klamath County, State of Oregon, as follows:

**04-03-2009 Doc #2009-004740.**

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

That portion of the NW 1/4 SE 1/4 of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning 30 feet South and 182 1/2 feet East of the center of said Section 2; being the Northeast corner of that certain tract of land deeded by P.F. Kielsmeier et ux to F. Jordan by Deed dated August 27, 1924 and recorded August 29, 1924 in Book 66 of Deed Records of Klamath County, Oregon, at page 180 thereof; thence South at right angles to the highway and along the Easterly line of said Jordan tract 260 feet; thence East and parallel to the highway 84 feet; thence North at right angles to the highway 260 feet to the Southerly line of the highway; thence West along the said Southerly line of highway 84 feet to the place of beginning in Klamath County, Oregon.

EXCEPTING THEREFROM any portion lying within the right of way of South Sixth Street as disclosed by Deed Volume 354, page 63, records of Klamath County Oregon.

The Real Property or its address is commonly known as 5030 S. 6th Street, Klamath Falls, OR 97603.

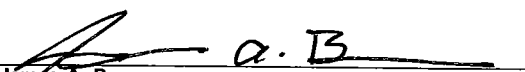
**MODIFICATION.** Lender and Grantor hereby modify the Deed of Trust as follows:

Change rate from fixed 6.25% to 5 year TCM plus 3.50% margin with a floor of 5.00%. Increase loan amount to \$245,000.00 and extend maturity date to 10/30/2023.

**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 endorers 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 OCTOBER 28, 2013.**

**GRANTOR:**

x   
James A. Borrer



MODIFICATION OF DEED OF TRUST  
(Continued)

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LENDER:

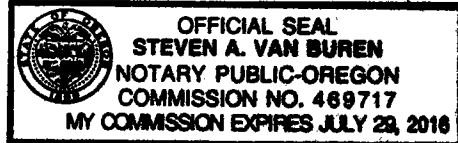
PACIFIC CREST FEDERAL CREDIT UNION

x [Signature]  
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF Klamath



On this day before me, the undersigned Notary Public, personally appeared James A. Borror, 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 29th day of October, 2013.

By [Signature: 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



On this 29th day of October, 2013, before me, the undersigned Notary Public, personally appeared Stephen A. Vanburen and known to me to be the Loan 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 [Signature: Diane M. Patterson]

Residing at Klamath Falls

Notary Public in and for the State of Oregon

My commission expires June 20, 2016