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WHEN RECORDED RETURN TO:

PACE Credit Union
3010 S.E. Belmont
Portland, OR 97214

MODIFICATION AGREEMENT

Grantor(s): Gary L West and Diana J West

Grantee: PACE Credit Union

Legal Description:

The Northwest Quarter of the Northeast Quarter of the Southeast Quarter of Section 9, Township 3 North, Range 10 East of the Willamette Meridian, Skamania County, Washington.

2011 Lacock-Kelchner Road Underwood, WA 98651

Assessor's Property Tax Parcel or Account No.: 03-10-09-0-0-0200-00

CURRENT OBLIGATION. On or about December 2, 1998, Gary L. West (referred to below sometimes as "Grantor" and sometimes as "Borrower") executed and delivered to PACE Credit Union ("Credit Union"), as Beneficiary, a Deed of Trust encumbering the real property described above. The Deed of Trust was recorded on December 7, 1998 as fee 133603, Book 193 Page 958-963 in the records of Skamania County Oregon. The Deed of Trust secures a promissory note ("Obligation") in the amount of \$171,948.05.

MODIFICATION. For good and valuable consideration, Grantor and Credit Union hereby agree to modify the terms of the Obligation, Deed of Trust and Adjustable Rate Rider ("Rider") as follows:

[X] Principal Balance Increase. The principal amount is increased to \$160,000.00

[X] Interest Rate. The interest rate is changed to 5.375%.

[X] Payment Schedule. The new payment schedule is 120 monthly payments of \$1,726.53 beginning August 1, 2005.

☒ **Extension.** The maturity date is changed to 07/01/2015.

☒ **Assumption.** The following person(s) or entity(s), referred to below as the "Assuming Party," has assumed and is now liable for the indebtedness and obligations of Trustor under the Deed of Trust.

Name: Gary L West and Diana J West

Address: 950 Pomona #199

The Dalles, OR 97058

☐ **Other.**

☒ **Fee.** Borrower agrees to pay Credit Union a fee of \$650.00 in exchange for this modification. Borrower hereby authorizes Credit Union to deduct the fee from Borrower's share account with Credit Union, unless Borrower pays the fee separately to Credit Union upon signing this Modification Agreement.

CONTINUING VALIDITY. Except as modified above, all other terms and conditions of the Obligation, Deed of Trust and Rider shall remain unchanged and in full force and effect, including, but not limited to, the obligation of Borrower to comply with all covenants, agreements, and requirements of the Obligation, Deed of Trust and Rider, including, but not limited to, the payment of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Obligation, Deed of Trust and Rider. Consent by Credit Union to this Modification Agreement does not waive Credit Union's right to require strict performance of the Deed of Trust, Obligation, and Rider as changed above or obligate Credit Union to make any future modifications. Nothing in this Modification Agreement shall be understood or construed to be a satisfaction, release or exoneration, in whole or in part, of the Obligation, Deed of Trust and Rider. It is the intention of Credit Union to retain as liable all parties to the Deed of Trust and all parties, makers, and endorser to the Obligation, including accommodation parties, unless a party is expressly released by Credit Union in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification Agreement. If any person who signed the original Deed of Trust does not sign this Modification Agreement, then all persons signing below acknowledge that this Modification Agreement is given conditionally based on the representation to Credit Union that the non-signing person consents to the changes and provisions of this Modification Agreement 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 15th day of July 2005.

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

GRANTOR(S):

Gary L West

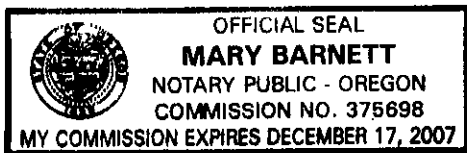
Diana J West

STATE OF Oregon)

) ss.

County of Multnomah)

On this 15th day of July, 2005 before me, a Notary Public in and for said state, Gary L West and Diana J West personally appeared, known to me to be the person(s) who executed the Modification Agreement and acknowledged to me that he/she/they executed the same for the purposes therein stated.



Mary Barnett
Notary Public for _____

My Commission Expires: 12-17-07

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