

72873

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. 1199 Page 1108

THIS AGREEMENT, made and entered into this 27TH day of DECEMBER, 1998 by and between
ARTHUR J. BERGER AND JANE K. BERGER

hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about the 27TH day of DECEMBER, 1996, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Lender that certain promissory note in the sum of \$ 49,520.00, payable in monthly installments with interest at the rate of 9.5 % per annum. For the purpose of securing the payment of said promissory note, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Lender their certain Mortgage or Trust Deed, hereinafter called a "Security Instrument" bearing date of DECEMBER 27, 1995 conveying the following described real property, situated in the County of KLAMATH, State of OREGON to-wit:

LOT 125, RUNNING Y RESORT, PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

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.

which Security Instrument was duly recorded in the records of said county and state DECEMBER 27, 1996

There is now due and owing upon the promissory note aforesaid, the principal sum of FORTY-SIX THOUSAND. THREE-HUNDRED SEVENTY-SEIGHT DOLLARS AND FIFTY-SIX CENTS

DOLLARS (\$46,378.56), together with the accrued interest thereon, and the Borrower(s) desire a modification of the terms of payment thereof, to which the Lender is agreeable on the terms and conditions hereinafter stated and not otherwise.

NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, the parties hereto do hereby agree that the balance now due and owing on the promissory note hereinabove described shall be and is payable in monthly installments of FOUR-HUNDRED EIGHTY-FOUR DOLLARS AND THIRTY CENTS DOLLARS (\$484.30) each, INCLUDING interest on the unpaid balance at the rate of 9.5 % per annum. The first installment shall be and is payable on the FIRST day of JANUARY, 1999 and a like installment shall be and is payable on the FIRST day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest if not sooner paid, shall be due and payable on the 1ST day of JANUARY, 2001. If any of said installments or either principal or interest are not so paid, the entire balance then owing shall, at the option of the Lender or its successors in interest, become immediately due and payable without notice.

Except as herein modified in the manner and on the terms and conditions herein stated, the said promissory note and Security instrument shall be in full force and effect, with all the terms and conditions of which the Borrower(s) do agree to comply in the same manner and to the same extent as though the provisions thereof were in all respects incorporated herein and made a part of this agreement.

IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hand(s) and seal(s) and the Lender has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Signature of Borrower

South Valley Bank & Trust

By: VERGIE WRIGHT STEPHAN
 Authorized Signature

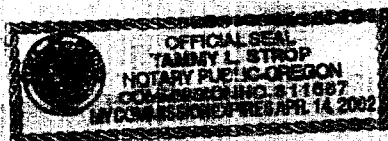
Signature of Borrower

State of OREGON

County of KLAMATH

Personally appeared the above named VERGIE WRIGHT STEPHAN, VICE PRESIDENT/REAL ESTATE FOR SOUTH VALLEY BANK & TRUST

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:



Notary Public for State of Oregon
 My commission expires April 14, 2002

THIS AGREEMENT made and entered into this 13th day of January 1999 between

hereinafter called the "Borrower(s)" and South Valley Bank & Trust an Oregon Banking Corporation hereinafter called the "Lender".

WITNESSETH: On or about the 13th day of January 1999, the Borrower(s) for the purpose of securing the loan of \$25,000.00 to the Lender that certain property is hereby mortgaged to the Lender in the sum of \$25,000.00.

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of Amerititle the 13th day of January A.D. 99 at 11:08 o'clock A.M. and duly recorded in Vol. M99 of Mortgages on Page 1108

Return: South Valley Bank P.O. Box 5210 Klamath Falls, Or. 97601 by Linda Smith, County Clerk

FEE \$15.00

Attor: Kim Hall

which security instrument was duly recorded in the records of said county and said county has full power and authority to do so.

There is now due and owing upon the promissory note referred to in the first paragraph of this instrument the sum of \$25,000.00.

and the Borrower(s) hereby agree to pay to the Lender the sum of \$25,000.00 together with the accrued interest thereon.

NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, the parties hereto do hereby agree that the parties now due and owing on the promissory note referred to in the first paragraph of this instrument shall be paid to the Lender.

and the Borrower(s) hereby agree to pay to the Lender the sum of \$25,000.00 together with the accrued interest thereon.

IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hands (s) and the Lender has caused these presents to be executed on its behalf by its duly authorized representative this day and year first

hereinabove written

State of Oregon County of Klamath

Notarized the foregoing instrument to be their voluntary act and deed. Notarized

