

MTC 1396-1031 Vol M99 Page  
99 JUN -9 ALL TO MODIFICATION OF MORTGAGE OR TRUST DEEDTHIS AGREEMENT, made and entered into this \_\_\_\_\_ day of MAY, 19 99 by and between  
RONALD W. MEYERS AND JANE M. MEYERS

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

WITNESSETH: On or about the \_\_\_\_\_ day of JANUARY, 19 99, 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 \$ 80,000.00, payable in ~~monthly installments~~ with interest at the rate of 10 % 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 JANUARY 8, 19 99 conveying the following described real property, situated in the County of KLAMATH, State of OREGON to-wit:

Lot 60 of TRACT 1318 - GILCHRIST TOWNSITE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

MODIFYING INSTRUMENT 72736 M99 PAGE 743 RECORDED JANUARY 11, 1999.

which Security Instrument was duly recorded in the records of said county and state.

There is now due and owing upon the promissory note aforesaid, the principal sum of EIGHTY THOUSAND AND NO/100-- DOLLARS (\$80,000.00), 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 thirty (30) equal monthly installments of \$2,666.67 each, beginning on the 1st day of August, 1999, and continuing on the same 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 August, 1999.~~ BALLOON PAYMENT OF EIGHTY THOUSAND SIX HUNDRED SIXTY-SIX 67/100 DOLLARS (\$80,666.67) ~~which, including~~ interest on the unpaid balance at the rate of 10 % per annum. The first installment shall be and is payable on the 1ST day of AUGUST, 19 99 ~~and each subsequent installment shall be and is payable on the 1st 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 August, 1999.~~ 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 &amp; Trust

By: [Signature]  
Authorized Signature

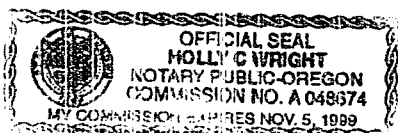
Signature of Borrower

State of STATE

County of DESCHUTES

Personally appeared the above named

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

Notary Public for [Signature] #57, OREGON  
My commission expires 11/5/99

State of Oregon, County of Klamath  
Recorded 6/09/99, at 11:10 a.m.  
In Vol. M99 Page 22706  
Linda Smith,  
County Clerk Fee \$ 10- KR