

03 APR 17 PM 1:42

Vol M03 Page 24478

MORTGAGOR NAME & ADDRESS:
Christy A. Bartlett
4951 Sue Drive
Klamath Falls, Oregon 97601

MORTGAGEE NAME & ADDRESS:
James H. & Margie G. Patton
3907 Redondo Way
Klamath Falls, OR 97603

State of Oregon, County of Klamath
Recorded 04/17/2003 1:42 Pm.
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Linda Smith, County Clerk
Fec \$ 3.00 # of Pgs 3

SEND TAX STATEMENTS TO:
unchanged

AFTER RECORDING RETURN TO:
Neal G. Buchanan, Attorney
435 Oak Ave.
Klamath Falls, OR 97601

**MODIFICATION OF MORTGAGE OR TRUST DEED
SECURITY AGREEMENT AND PROMISSORY NOTE**

This Agreement made and entered into this 19th 20th day of March, 2003, by and between **JAMES H. PATTON & MARGIE G. PATTON, Husband and Wife**, hereinafter called "First Party" and **CHRISTY A. BARTLETT**, hereinafter called "Second Party."

On or about the 5th day of September, 1996, CHRISTY A. BARTLETT made, executed and delivered a certain Promissory Note in the sum of \$53,500.00, together with the mortgagor's Trust Deed and Security Agreement, hereinafter collectively called the "Security Agreement," securing the note. The Trust Deed was recorded in the Records of Klamath County, Oregon, on the 20th day of September, 1996, at Vol. M96, Page 29986, or as instrument number 25491, reference to which hereby is made;

The First Party currently is the owner and holder of said Note, Trust Deed and Security Agreement.

The Second Party is currently in default of her performance pursuant to the said agreements, and the same are subject to immediate foreclosure.

NOW, THEREFORE, for and in consideration of settlement and compromise of the current default, the parties agree that the aforementioned Promissory Note, Trust Deed and Security Agreement shall be modified such that there is included therein the additional provisions as follows:

1) The payment provisions thereof shall be modified so as to read as follows:

"I (or if more than one maker) we, jointly and severally, promise to pay to the order of **JAMES H. PATTON & MARGIE G. PATTON**,

31 ✓

or the survivor thereof at place designated by holder of this note FIFTY THREE THOUSAND FIVE HUNDRED DOLLARS, with interest thereon at the rate of 9.50 percent per annum from 09/20/1996 until paid, payable in equal installments of not less than the sums as follows:

| <u>Payment Due Date</u> | <u>Amount of Payment</u> |
|---|--------------------------|
| 20 October, 1996 through 20 February, 2003 | \$ 500.00 |
| 20 March, 2003 through 20 August, 2004 | 750.00 |
| 20 Sept., 2004 until paid in full | 500.00 |

Interest shall be paid monthly and is included in the minimum payments above required; as noted above, the first payment to be made on the 20th day of October, 1996 and a payment due the same day of each month thereafter as set forth hereinabove until the whole sum, principal and interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the option of the holder of this note."

2) There shall also be added to or included therein the additional provision regarding late payments as follows:

"I/we also agree that I/we shall be required to pay a late payment fee in the amount of five percent (5%) of the monthly payment due, if such payment shall not have been received by the promisee on or before fifteen (15) days of the date each such monthly payment falls due, which such fee shall be due and payable immediately thereafter, and if not so paid, may be added to the

principal balance owing (without waiver, however, of the holder's right to declare a default as a result of such late payment)."

Excepting insofar as the within modification adds the modification of payment amounts and late payment penalty to the Promissory Note, Security Agreement and Trust Deed, all remaining provisions of the Installment Note secured by Security Agreement and Trust Deed shall remain in full force and effect.

In construing this document, it is understood that any party may be more than one person. If the context so requires, the singular shall be taken to mean the plural. Generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the parties hereto have executed this document on the date first above written; if any undersigned party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

FIRST PARTY:

SECOND PARTY:

James H. Patton

JAMES H. PATTON
Margie G. Patton

MARGIE G. PATTON

Christy A. Bartlett

CHRISTY A. BARTLETT

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on the 20th day of March, 2003, by CHRISTY A. BARTLETT.

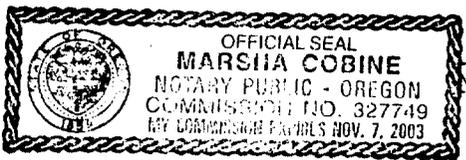


Marsha Cobine

NOTARY PUBLIC FOR OREGON

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on the 19th day of March, 2003, by JAMES H. PATTON & MARGIE G. PATTON.



Marsha Cobine

NOTARY PUBLIC FOR OREGON