

WTC-1396-5827

Vol M04 Page 17046

AMERITITLE, has recorded this
Instrument by request as an accomodation 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

State of Oregon, County of Klamath
Recorded 03/26/2004 3:33 Pm
Vol M04 Pg 17046
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 25 day of March, 2004 and between
Christopher C Casson and Anna Liesa Casson hereinafter called the "Borrower(s)" and South Valley Bank &
 Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about the May 9, 2003, 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 \$370,000.00, payable in monthly installments with interest at the rate of 5.500% per annum. For the purpose of securing the payment of said promissory note, the Borrower(s) (or the original maker(s) if the Borrower(s) 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 May 9, 2003, 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.

which Security Instrument was duly recorded in the records of said county and state. Vol M03 Page 31551

There is now due and owing upon the promissory note aforesaid, the principal sum of Three Hundred Thirty-Three Thousand Seven Hundred and no/100 Dollars, 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 hereinafter described shall be and is payable in monthly installments of One Thousand Eight Hundred Sixty Eight and 63/100, on the unpaid balance at the rate of 5.375% per annum. The first installment shall be and is payable on May 1, 2004, and a like 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 April 1, 2034. 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.

Christopher C Casson
Christopher C Casson

Anna Liesa Casson
Anna Liesa Casson

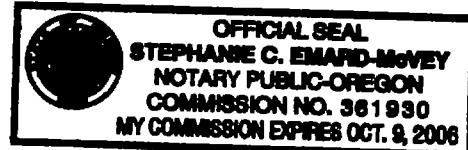
State of Oregon
County of Klamath

Personally appearing the above named Christopher Casson & Anna Liesa Casson
and acknowledge the foregoing instrument to be their voluntary act and deed. Before me:

Stephanie C. Emard-McWay
Notary Public for Klamath County, Oregon
My commission ex-pires 10-9-2006

South Valley Bank & Trust

By: Neil B. Drew
Neil Drew / Vice President



2/20/04
Return to: SVBT Attn: Toni