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MTZ-62738MS

Vol M04 Page 59624

State of Oregon, County of Klamath
Recorded 09/07/04 3:38 P m
Vol M04 Pg 59624-627
Linda Smith, County Clerk
Fee \$ 36 # of Pgs 4

Date August 27, 2004

5004441

Columbia River Bank Loan Number

Phillip Dewain and Anita Kay Pitts
Mortgagor (or Trustor)

9523 Jake Court, Klamath Falls, OR. 97601
Property Address

Columbia River Bank

Modification of Mortgage

To: **Columbia River Bank**
Mortgage Group

The Trustor or Mortgagor identified above (hereinafter referred to as the "Mortgagor")

Does hereby apply for a Modification of the payment provisions of the
("Modification" or "Extension")

above-numbered account covering an indebtedness owing from the Mortgagor to
Columbia River Bank Mortgage Group (hereinafter referred to as the
("Mortgage")), evidenced by a note (or bond) and secured by a real property mortgage
(or trust deed) (said note or bond and real property mortgage or trust deed are hereinafter
referred to as the "Mortgage") and the Mortgagor represents and agrees as follows:

(1) Mortgagor is now the owner and holder of the real property encumbered by said

Mortgage, recorded in the public records in the County of Klamath

State of Oregon, in M03 book, _

Page 78593, or document or file number _____.

(2) Under the terms of said Mortgage, there remains unpaid as of the first day of
the Month in which this Agreement is made, the sum of \$ 86,993.81 principal,
\$ N/A for interest thereon, \$ N/A, for advances made by the
Mortgagee thereunder, and \$ N/A for interest on such advances, aggregating
The total sum of \$ 86,993.81 for which the amount the Mortgagor is
indebted to the Mortgagee under said Mortgage, which is valid lien, to which Mortgagor
has no defenses, off-set or counterclaims.

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- (3) Mortgagor hereby deposits with the Mortgage the sum of \$ N/A, which is to be applied upon the present balance due on the principal of said Mortgage, (including advances, if any), and the sum of \$ N/A which is to be applied upon the delinquent interest due upon said principal (and advances, if any); application of said deposited amounts is to be made as of the effective date of this modification or extension, which if not executed by Mortgagee, shall be returned to the Mortgagor.
- (4) Mortgagor agrees the terms of said Mortgage are modified or extended relative to the payment of said indebtedness by providing for payment of the balance of the principal, including any unpaid interest due thereon, (after the deposits aforementioned have been applied thereto), as follows: Said total balance of \$ 86,993.81 is to be paid, with interest at the same rate per annum stipulated in the Mortgage, on the unpaid balance, in equal installments of \$526.94 exclusive of sums required to be deposited for the payment of taxes, insurance, etc.), the first of said installments shall become due and payable on the day of October 1, 2004, and the remaining installments, successively, on the day of each and every month thereafter, until said mortgage indebtedness is fully paid, except that if not sooner paid, the final payment of principal and interest shall be due and payable on the day of November 1, 2033, which is the present or extended maturity date.
- (5) Mortgagor agrees to make the payments as specified in paragraph (4) hereof and understands that:
- (a) All the rights and remedies, stipulations, and conditions contained in said Mortgage relating to default in the making of payments under the Mortgage shall also apply to default in the making of said modified payments hereunder.
 - (b) All covenants, agreements, stipulations and conditions in said Mortgage shall be and remain in full force and effect, except as herein modified, and none of the Mortgagor's obligations or liabilities under said Mortgage shall be diminished or released by any provisions hereof; nor shall this Agreement in any way impair, diminish, or affect any of the Mortgagee's rights under or remedies on the Mortgage, whether such rights or remedies arise thereunder or by operation by law. Also, the Mortgagee, expressly reserves all rights or recourse to which the Mortgagee is presently entitled against any property or any other persons in any way obligated for or liable on the Mortgage.
 - (c) All costs and expenses incurred by Mortgagee in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by Mortgagor and shall be secured by said Mortgage.
 - (d) Mortgagor agrees to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by the Mortgagee, shall bind and inure to the heirs, executors, administrators, and assigns of the Mortgagor.
- (6) For the purpose of inducing and influencing the Mortgagee to execute this Agreement, the undersigned represents of his or her own knowledge that the names of all owners or other persons having an interest in the mortgaged property are as follows

Name:

Phillip Dewain and Anita Kay Pitts

59626

All such persons are of legal age, and none is under any legal disability, except as follows:

Phillip Dewain Pitts (SEAL) Anita K. Pitts (SEAL)
Phillip Dewain Pitts Anita Kay Pitts

* Mortgagor Acknowledgement

STATE OF Oregon
COUNTY OF Yamhill

On this 27 day of August, 2004, before me
Linda Bryant, a notary public, personally appeared Phillip Dewain
and Anita K. Pitts, personally known to me to be the person(s) whose
name(s) is (are) subscribed to this instrument, and acknowledged that _____ executed the
same.



Linda Bryant
Notary Public in and for the State of Oregon
Residing at 723 N. Baker
McMinnville, OR 97128

My commission expires January 20, 2008

Agreed to by:

By

Greg Pool, Vice President, Columbia River Bank Mortgage Group

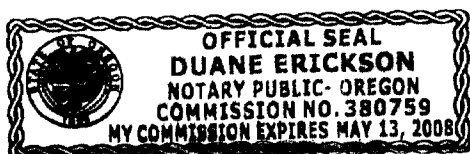
Date 8-30, 2004.


59627

STATE OF OREGON

COUNTY OF DESCHUTES

On this 30 day of Aug, 2004, before me
Duane Erickson, a notary public, personally appeared Greg Pool,
personally known to me to be the person(s) whose name(s) is (are) subscribed to this instrument,
and acknowledged that he executed the same.




Notary Public in and for the State of Oregon
Residing at Bend

My commission expires 5-13-08

The undersigned, being obligated for the payment of the above-described Mortgage indebtedness, hereby consents to the execution of this Agreement between the Mortgagor therein described and the Mortgagee, and further consents to any modification or extension of the Mortgage by the Mortgagee under said Agreement.

*Witnessed By:

Co-Makers or Endorsers

*The execution of this agreement should be witnessed and the appropriate acknowledgement clause should be added, if these are requirements under local law; also, this agreement should be filed for record, if required under local law or practice.