

2006-019487

Klamath County, Oregon

RECORDING COVER SHEET

THIS COVER SHEET HAS BEEN PREPARED BY THE
PERSON PRESENTING THE ATTACHED INSTRUMENT
FOR RECORDING. ANY ERRORS IN THIS COVER SHEET
DO NOT AFFECT THE TRANSACTION(S) CONTAINED
IN THE INSTRUMENT ITSELF.



00004905200600194870020027

09/27/2006 03:50:49 PM

Fee: \$26.00

After Recording Return To:

MTT1394-8112

South Valley Bank & Trust
803 Main Street
Klamath Falls, Oregon 97601
Attn: Jenni Engelbrecht

1. Name(s) of the Transaction(s):

Modification of Mortgage or Trust Deed

2. Direct Party (Grantor):

Scott Rodgers and Erin Hull

3. Indirect Party (Grantee):

South Valley Bank & Trust

4. True and Actual Consideration Paid:

N/A

5. Legal Description:

Lot 16 of Tract 1400, REGENCY ESTATES, PHASE 2, according to the official plat
thereof on file in the office of the County Clerk of Klamath County, Oregon.

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 27 day of September, 2006 and between Scott Rodgers and Erin Hull hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about the August 26, 2005, 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 \$169,600.00 payable in monthly installments with interest at the rate of 6.500% per annum. For the purpose of securing the payment of said promissory note, the Borrow (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 August 26, 2005, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 16 of Tract 1400, REGENCY ESTATES, 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 M05 Page 62901

T here is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Sixty-Nine Thousand Six Hundred Dollars and 00/100 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 **, on the unpaid balance at the rate of 6.500% per annum. The first installment shall be and is payable on October 1, 2006, 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 January 1, 2007. 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.

****Interest only payments on disbursed construction funds****

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.

Scott Rodgers
Scott Rodgers

Erin Rodgers
Erin Rodgers, fka Erin Hull

State of Oregon)
County of Klamath)

Personally appearing the above named Scott Rodgers and Erin Rodgers acknowledge the foregoing instrument to be their voluntary act and deed. Before me:

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.

Cherylea K. Sandberg
Notary Public for Oregon
My commission expires 6-26-08

South Valley Bank & Trust

By: Bridgitte Griffin-Smith
Bridgitte Griffin-Smith/VP Real Estate & Consumer Credit Manager

