

MTC 66078-SM

**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.

**2008-005954**

Klamath County, Oregon



00044820200800059540020028

04/24/2008 11:29:18 AM

Fee: \$31.00

**After Recording Return To:**

SOUTH VALLEY BANK & TRUST  
803 MAIN STREET  
KLAMATH FALLS, OREGON 97601  
ATTN: TONI RINEHART

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

MODIFICATION OF TRUST DEED

**2. Direct Party (Grantor):**

GILL, LUKHBIR S CHRISTINA

**3. Indirect Party (Grantee):**

SOUTH VALLEY BANK & TRUST

**4. True and Actual Consideration Paid:**

N/A

**5. Legal Description:**

SEE ATTACHED

3/14/08

## MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 10<sup>th</sup> day of April, 2008 **Lukhbir S Gill and Christina Gill** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about August 4, 2004, 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 \$98,300.00 payable in monthly installments with interest at the rate of 8.50% 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 August 4, 2004, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 860, RUNNING Y RESORT, PHASE 3, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

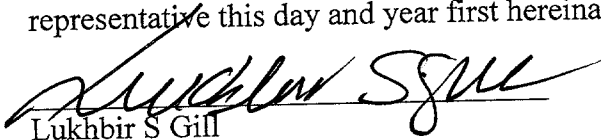
Said Security Instrument was duly recorded in the records of said county and state on August 9, 2004 in Vol M04 Page 52157 and Modification of Mortgage or Trust Deed on October 30, 2007 in Doc # 2007-08639

There is now due and owing upon the promissory note aforesaid, the principal sum of Eighty Five Thousand Two Hundred Sixty Four and 21/100 dollars together with the accrued interest therein, 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 will be due and payable in monthly installments of \$970.29, on the unpaid principal balance at the rate of 8.500% per annum. Principal and interest payments will begin May 1, 2008 and like installment will be due and payable on the 1<sup>st</sup> day of each month thereafter, until principal and interest are paid in full. If on March 1, 2009, (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts in full on the Maturity Date.

Except as herein modified in the manner and on the terms and conditions herein stated, the said promissory note and Security instrument will 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.

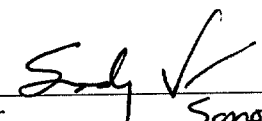
IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hand (s) and seal (s) and the Lender has caused those present to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

  
Lukhbir S Gill

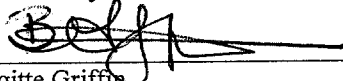
  
Christina Gill

State of California  
County of Sonoma

This instrument was acknowledged before me on April 10<sup>th</sup> 2008 (date) by Lukhbir S Gill and Christina Gill

Notary Public for  Sonoma County  
My commission expires 5/1/09

South Valley Bank & Trust

By:   
Bridgitte Griffin  
VP/Regional Credit Administrator Klamath/Lake Region

