

2008-014320

Klamath County, Oregon



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10/20/2008 03:33:31 PM

Fee: \$26.00

## RECORDING COVER SHEET

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

### After Recording, Return To:

South Valley Bank & Trust  
Attn: Toni Rinehart  
P.O. Box 5210  
Klamath Falls, OR 97601

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

Modification of Mortgage or Trust Deed

### 2. Direct Party (Grantor):

Kimberly A. Riseling

### 3. Indirect Party (Grantee):

### 4. True and Actual Consideration Paid:

n/a

### 5. Legal Description:

See Attached

AMERITITLE, has recorded this  
instrument by request as an accommodation 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.

26/10/08

## MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 16<sup>th</sup> day of October, 2008, and between **Kimberly A Riseling** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about October 14, 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 \$85,000.00 payable in monthly installments with interest at the rate of 7.750% 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 October 14, 2005, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 1013 RUNNING Y RESORT, PHASE 12, TRACT 1423, 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 October 17, 2005 in Vol M05 as Pg 66712.

There is now due and owing upon the promissory note aforesaid, the principal sum of Eighty Three Thousand Two Hundred Eighty Two and 18/100 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 interest only, on the unpaid principal balance at the rate of 7.750% per annum. The first installment is due and payable on December 1, 2008 and like installments will be due and payable on the 1<sup>st</sup> day of each month thereafter. If on November 1, 2011, (the "Maturity Date") the Borrower still owes amounts under the Note and Security Instrument, all principal and interest, as amended by this Agreement, shall be due and payable 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.

Kimberly A Riseling  
Kimberly A Riseling

State of Oregon  
County of Klamath

This instrument was acknowledged before me on October 16<sup>th</sup> 2008 (date) by Kimberly A Riseling.

Cherylea K. Sandberg  
Notary Public for \_\_\_\_\_  
My commission expires 6-26-2012

South Valley Bank & Trust

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

After Recording Return to:  
South Valley Bank & Trust  
Attn: Toni Rinehart  
PO Box 5210  
Klamath Falls OR 97601



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