

WJC 13916-9149

2008-014556

Klamath County, Oregon



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10/27/2008 11:21:35 AM

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):

Steven J. Jeter & Coralee Jeter

3. Indirect Party (Grantee):

4. True and Actual Consideration Paid:

5. Legal Description:

See Attached

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.

26 Amt

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 14th day of ~~September~~ ^{October}, 2008, and between **Steven J Jeter and Coralee Jeter** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about **October 31, 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 **\$32,000.00** 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 31, 2005**, conveying the following described real property, situated in the County of **Klamath** State of Oregon to-wit:

Lot 54, Block 2, Tract No. 1098, SPLIT RAIL RANCHOS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.
Code 051 MAP 2310-035BO TL 05200 KEY # 138354

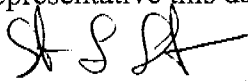
Said Security Instrument was duly recorded in the records of said county and state on **November 4, 2005 in Vol M05 as Pg 68376.**

There is now due and owing upon the promissory note aforesaid, the principal sum of **Thirty One Thousand Nine Hundred Ninety Eight and 99/100 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 **1st** 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.



Steven J Jeter



Coralee Jeter


State of Oregon)
County of Deschutes)

This instrument was acknowledged before me on ~~September~~ ^{October} 14, 2008 (date) by Steven J Jeter and Coralee Jeter



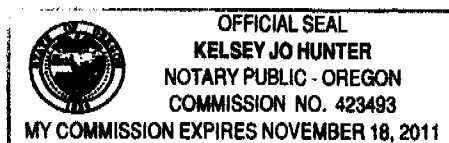
Notary Public for State of Oregon
My commission expires 11/18/2011

South Valley Bank & Trust

By: 

Bridgitte Griffin

VP/Regional Credit Administrator Klamath/Lake Region



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Klamath Falls OR 97601