

13916-9183
After Recording Return To:
South Valley Bank & Trust
Attn: Toni Rinehart
PO Box 5210 / 803 Main Street
Klamath Falls OR 97601

2008-015547

Klamath County, Oregon



00056421200800155470020025

11/18/2008 11:34:26 AM

Fee: \$26.00

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 14 day of November, 2008, and between **Richard M Hines** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about October 7, 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 \$109,600.00 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 7, 2005, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 178, 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 October 11, 2005 in Vol M05 as Pg 66191

There is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Nine Thousand Five Hundred Sixty Four and 61/100 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.

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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.

[Signature]
Richard M Hines

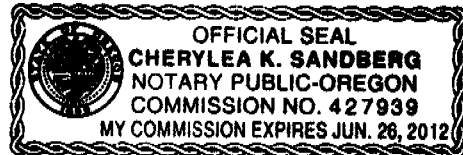
State of Oregon
County of Klamath

This instrument was acknowledged before me on November 14 2008 (date) by Richard M Hines

Notary Public for [Signature]
My commission expires Oregon
6-26-08

South Valley Bank & Trust

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



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.