

2008-015702

Klamath County, Oregon



00056606200800157020030030

11/21/2008 03:04:41 PM

Fee: \$31.00

FIRST AMERICAN TITLE
404 MAIN ST
KLAMATH FALLS OR 97601

MODIFICATION AGREEMENT

151 1288502

This Agreement made and entered into by and between **Grantor:** Carter Jones Collection/Ollie M Glusing now known as Ollie M Westrom, hereinafter referred to as "Lender," and **Grantee(s):** Randy Gifford and Lee Gifford, hereinafter referred to as "Borrower":

Whereas, Borrower executed a certain Mortgage/Deed of Trust dated September 26, 2006 in favor of Lender as security for a Promissory Note dated September 26, 2006 in the original principal amount of \$43,940.00 and which Mortgage/Deed of Trust was recorded in the records of the County of Klamath, State of Oregon, in Volume/Book 2006, at Page 019697, as Document Number ; and

The Assignment between Ollie M Glusing now known as Ollie M Westrom and Carter Jones Collection is a Collateral Assignment and is given to secure a debt owed by Ollie M Glusing to Carter Jones Collection, in the amount of \$5,500.00.

Whereas, Lender and Borrower desire to modify the terms of the original Promissory Note and Mortgage/Deed of Trust.

Now Therefore, Lender and Borrower agree that said Mortgage/Deed of Trust is modified as follows:

Total new loan amount is \$36,665.05 with an interest rate of 10%. Payments are amortized over 13 years which makes the payments \$420.86 a month due on the 21st of each month starting December 21, 2008 until November 21, 2021.

Further, it is agreed between the parties that this Agreement is hereby incorporated into the said Promissory Note and Mortgage/Deed of Trust and made a part thereof; and that all other terms, conditions, provisions and obligations of said Promissory Note and Mortgage/Deed of Trust not modified hereby are ratified and confirmed by both Lender and Borrower.

In Witness Whereof, parties have hereunto set their hands on .

F31-

Ollie M. Glusing
Ollie M Glusing also known as Ollie m westrom

Randy Gifford
Randy Gifford

Lee Gifford
Lee Gifford

Carter Jones Collection
Carter Jones Collection

STATE OF OREGON

of County of Klamath
November 17, 2008

On before me, personally appeared Randy Gifford and Lee Gifford, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that executed the same as free act and deed.

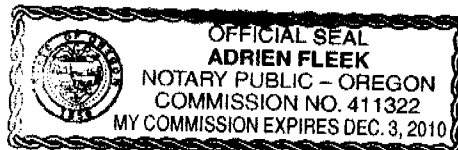
In Witness Whereof, I have hereunto set my hand and affixed my official seal in the and State aforesaid, the day and year first above written.

Adrien Fleeck
- Notary Public

My Term Expires: 12-3-10

STATE OF OREGON

of County of Klamath
November 18, 2008

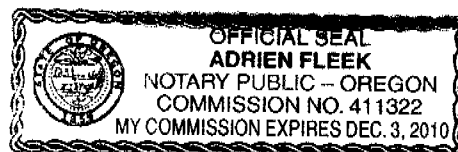


On before me personally appeared Ollie M. Glusing also known as Ollie m westrom, to me known, who, being by me duly sworn, did say that is the of, a, and that said instrument was signed in behalf of said by authority of its Board of Directors; and said acknowledged said instrument to be the free act and deed of said.

In Witness Whereof, I have hereunto set my hand and affixed my official seal in the and State aforesaid, the day and year first above written.

Adrien Fleeck
- Notary Public

My Term Expires: 12-3-10



STATE OF Oregon }
COUNTY OF Klamath }

On November 19, 2008, before me, a notary public within and for said County,
personally appeared Went Pederson for Carter Jones to me known to be the person(s)
described in and who executed the foregoing instrument and acknowledged that
_____ executed the same as free act and deed.

Adrien Fleeck

Notary Public

My commission expires: 12-31-10

