

NTC 13916-9298

2009-001052

Klamath County, Oregon

After Recording Please return to:
South Valley Bank & Trust
Attn: Real Estate Dept
803 Main Street
Klamath Falls OR 97601



00059443200900010520030036

01/28/2009 03:31:00 PM

Fee: \$36.00

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 22 day of JANUARY, 2009 and between Paul C Story and Barbara J Story hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about May 16, 2005 (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 \$110,880.00 payable in monthly installments with interest at the rate of 6.500% 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 May 16, 2005 conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 1070, RUNNING Y RESORT, PHASE 12, FIRST ADDITION, 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 May 17, 2005 Volume M05 Page 35753, Modification of Mortgage Dated April 24, 2008 and Recorded May 7, 2008 document #2008-006783

There is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Ten Thousand Eight Hundred Forty Nine and 97/100 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.

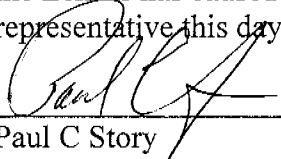
NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, the parties hereto do hereby agree that the balance now due and owing on the promissory note hereinafter described will be due and payable in monthly installments of interest only, on the unpaid principal balance at the rate of 5.00% per annum beginning February 1, 2009 through January 1, 2010. Beginning February 1, 2010 the interest rate will 6.50% per annum, until the Maturity Date. The first installment is due and payable on March 1, 2009, and like installments will be due and payable on the 1st day of each month thereafter. If on June 1, 2011, (the "Maturity Date"), the Borrower still owes amounts under the Note and the 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.

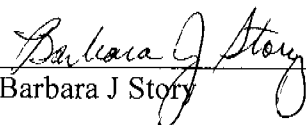
AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

Blount

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.



Paul C Story




Barbara J Story

*See attached
acknowledgment*
State of _____
County of _____

This instrument was acknowledged before me on _____, 2009 (date) by Paul C Story and Barbara J Story.

Notary Public for _____
My commission expires _____

South Valley Bank & Trust

By: 

Bridgitte Griffin, VP/Regional Credit Administrator Klamath/Lake Regions

State of California)
County of Tulare)

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

On January 22, 2009 before me, Sharrie Arciniega, Notary Public,
(here insert name and title of the officer)

personally appeared Paul C. Story and Barbara J. Story

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) ~~is~~/are subscribed to the within instrument and acknowledged to me that ~~he~~/she/they executed the same in ~~his~~/her/their authorized capacity(ies), and that by ~~his~~/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Signature Sharrie Arciniega

(Seal)

OPTIONAL INFORMATION

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Modification of Mortgage
or Trust Deed
containing 1 pages, and dated 1-22-09

The signer(s) capacity or authority is/are as:

- ☒ Individual(s)
☐ Attorney-in-Fact
☐ Corporate Officer(s) _____ Title(s) _____

☐ Guardian/Conservator
☐ Partner - Limited/General
☐ Trustee(s)
☐ Other: _____

representing: _____
Name(s) of Person(s) or Entity(ies) Signer is Representing

Additional Information

Method of Signer Identification

- ☐ Personally known to me
☐ Proved to me on the basis of satisfactory evidence:
☐ form(s) of identification ☐ credible witness(es)

Identification is detailed in notary journal on:

Page # _____ Entry # _____

Notary contact: _____

Other

☐ Additional Signer(s) ☐ Signer(s) Thumbprint(s)

☐ _____