

UTC 1396-9648

2009-010206

Klamath County, Oregon



07/28/2009 11:11:32 AM

Fee: \$26.00

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

## MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 24 day of July, 2009 and between Todd C Andres and Melinda Andres hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about May 13, 2008 (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 \$477,100.00 payable in monthly installments with interest at the rate of 6.000% 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 13, 2008 conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 69, Tract 1472, RIDGEWATER SUBDIVISION, PHASE 1, 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 14, 2008 as doc# 2008-007144.

There is now due and owing upon the promissory note aforesaid, the principal sum of Four Hundred Seventy-Six Thousand Seven Hundred Seventy -Five 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 6.000% per annum. The first installment is due and payable on July 1, 2009, and like installments will be due and payable on the 1<sup>st</sup> day of each month thereafter. If on December 1, 2009, (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.

26amt

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.

Todd C Andres  
Todd C Andres

Melinda Andres  
Melinda Andres

State of Oregon )

County of Klamath )

This instrument was acknowledged before me on July 21<sup>st</sup>, 2009 (date) by Todd C Andres and Melinda Andres

Cherylea K. Sandberg  
Notary Public for South Valley Bank & Trust  
My commission expires 6-26-2012

South Valley Bank & Trust

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

