

WTC 1290-10154

2010-009880  
Klamath County, Oregon

After Recording Please Return To;  
South Valley Bank & Trust  
Attn: Toni Rinehart  
PO Box 5210  
Klamath Falls OR 97601



08/18/2010 03:31:26 PM

Fee: \$42.00

**MODIFICATION OF MORTGAGE OR TRUST DEED**

THIS AGREEMENT made and entered into this 10 day of August, 2010, and between **S Wilford Fares and Suzanne Fares** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about September 8, 2007, 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 \$90,000.00 payable in monthly installments with interest at the rate of 8.250% 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 September 8, 2007, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 27 of TRACT 1314, PINE RIDGE RANCHES, 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 September 14, 2007 as Doc # 2007-016212.

There is now due and owing upon the promissory note aforesaid, the principal sum of Eighty-Nine Thousand Nine Hundred Ninety-Nine and 78/100 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 8.250% per annum. Principal and interest payments will begin September 1, 2013 and like installment will be due and payable on the 1<sup>st</sup> day of each month thereafter, until principal and interest are paid in full. If on August 1, 2016, (the "Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Agreement, Borrower will pay these amounts 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.

S. Wilford Fares  
S Wilford Fares

Suzanne Fares  
Suzanne Fares

State of California  
County of Alameda

This instrument was acknowledged before me on 8-10 2010 (date) by S Wilford Fares and Suzanne Fares

S. Essapoor  
Notary Public for Pleasanton, Alameda  
My commission expires 1-17-2014

South Valley Bank & Trust

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

