

NTC 1394 - 1057

2010-009881
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 03:31:55 PM

Fee: \$47.00

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT made and entered into this 31 day of July, 2010, and between **Marc D Orlando and Jodi M Orlando** hereinafter called the "Borrower(s)" and South Valley Bank & Trust, an Oregon Banking Corporation, hereinafter called the "Lender".

WITNESSETH: On or about August 27, 2003, 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 \$134,900.00 payable in monthly installments with interest at the rate of 9.500% 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 August 27, 2003, conveying the following described real property, situated in the County of Klamath State of Oregon to-wit:

Lot 5, GRAY ROCK-TRACT 1374, 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 August 28, 2003 in Volume M03 Page 63428-39, Modification recorded September 11, 2007 as Doc # 2007-015951.

There is now due and owing upon the promissory note aforesaid, the principal sum of Ninety-Six Thousand Two Hundred Twenty-one and 67/100 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 \$1,434.75, on the unpaid principal balance at the rate of 9.500% per annum. Principal and interest payments will begin September 1, 2013 and like installment will be due and payable on the 1st 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.

ATAMT

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]
Marc D Orlando

Jodi M. Orlando
Jodi M Orlando

State of Oregon)
County of Klamath)

This instrument was acknowledged before me on Aug. 2nd 2010 (date) by Marc D Orlando and Jodi M Orlando

Notary Public for T. Tiffie
Oregon
My commission expires 02/07/11

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.