

2010-010046

Klamath County, Oregon



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08/24/2010 12:52:06 PM

Fee: \$52.00

After Recording Return To:

Umpqua Bank
PO Box 230727
Portland, OR 97281-0727

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**LOAN MODIFICATION AGREEMENT
(To a Fixed Interest Rate)**

IF THE LOAN MODIFICATION AGREEMENT MUST BE RECORDED, TWO ORIGINAL LOAN MODIFICATION AGREEMENTS MUST BE EXECUTED BY THE BORROWER: ONE ORIGINAL IS TO BE FILED WITH THE NOTE AND ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE SECURITY INSTRUMENT IS RECORDED

This Loan Modification Agreement (the "Agreement"), made and effective this 1st day of October, 2010, between Umpqua Bank and Mitchell Platis, modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the Note (the "Note") to Lender dated the 23rd day of August, 2000, in the original principal sum of U.S. \$80,790.00 and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Rider(s), if any, dated the same date as the Note and recorded in Book or Liber, at pages 31259-31277, Volume MOO, of the Official Records of Klamath County, Oregon. The Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

1313 Lynnewood Blvd, Klamath Falls, OR 97601
[Property Address]

the real property described being set forth as follows: See Exhibit A

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows (notwithstanding anything to the contrary contained in the Note and Security Instrument):


1. Current Balance. As of 1st day of October, 2010, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$81,706.11
2. Interest Rate. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 8.375%, beginning the 1st day of September, 2010, both before and after any default described in the Note. The yearly rate of 8.375% will remain in effect until principal and interest is paid in full.
3. Monthly Payments and Maturity Date. Borrower promises to make monthly payments of principal and interest of U.S. \$591.23, beginning on the 1st day of October, 2010, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on 1st day of September, 2050, (the "Maturity Date"), Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification Agreement, the Borrower will pay these amounts in full on the Maturity Date.
4. Place of Payment. Borrower must make the monthly payments at Umpqua Bank, PO Box 1140, Coos Bay, OR 97420, or such other place as Lender may require.

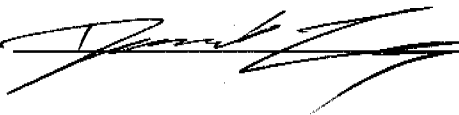
5. Partial Payments. Borrower may make a full prepayment or partial prepayments without paying any prepayment charge. Lender will use the prepayments to reduce the amount of principal that Borrower owes under the Note. However, Lender may apply the Prepayment to the accrued and unpaid interest on the prepayment amount before applying the prepayment to reduce the principal amount of the Note. If Borrower makes a partial prepayment, there will be no changes in the due dates or the amount of the monthly payments unless Lender agrees in writing to those changes.
6. Property Transfer. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.
- If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 of the Security Instrument, within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.
7. Compliance with Covenants. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument.

Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except where otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

In Witness Whereof, Lender and Borrower have executed this Agreement.

David Clardy, Umpqua Bank _____
Name of Lender

 _____ (Seal)
- Borrower
8/2/2010
Date

By:  _____

_____ (Seal)
- Borrower

Date

_____[Space Below This Line For Acknowledgment in Accordance with Laws of Jurisdiction]_____

STATE OF Oregon ,

ss.

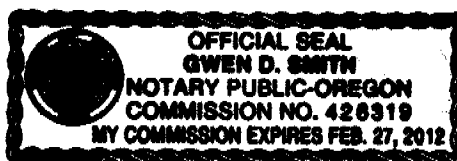
County of Klamath

BE IT REMEMBERED, That on this 2nd day of August, 2010,
before me, the undersigned, a Notary Public in and for the State of , personally appeared the within
named Mitchell Platis

known to me to be the identical individual here described in and who executed the within
instrument and acknowledge to me that he executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Gwen D. Smith
Notary Public for State of Oregon



STATE OF OREGON,

ss.

County of Washington On this 6th day of August, 2010, before me appeared
David Clardy to me personally known, did say that ~~he~~ she is the Vice president
for Umpqua Bank, the within named Corporation, and that the seal, if any, affixed to said instrument is the
corporate seal of said Corporation, and that the said instrument was executed on behalf of said Corporation by
authority of its Board of Directors, acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Michelle Hill
Notary Public for Oregon
My commission expires 02/20/11



EXHIBIT "A" LEGAL DESCRIPTION

Parcel 2 of Minor Land Partition No. 11-87, more particularly described as follows:

Lot 12, excepting therefrom the Northerly 125 feet thereof and Lot 11 of LAKESHORE GARDENS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPTING THEREFROM a tract of land situated in Lot 11 of LAKESHORE GARDENS, a duly recorded subdivision. Said tract being in the NE1/4 of the SE1/4 of Section 25, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northeast corner of said Lot 11; thence South 68 degrees 11' West 100.10 feet to the Northerly corner common to Lot 12 and said Lot 11; thence South 15 degrees 00' East along the lot line common to said Lots 11 and 12, 125.00 feet to a 1" pipe marking the Southeasterly corner of the tract of land described in Deed Volume 316, page 626, of the Klamath County Deed Records; thence North 67 degrees 29' 10" East 105.64 feet to a point on the Easterly boundary of said Lot 11, said point being North 17 degrees 30' 00" West 118.47 feet from the Southeast corner of said Lot 11; thence North 17 degrees 30' 00" West 121.14 feet, more or less, to the point of beginning.